

### Indices Performance

| Global Indices    | 08-Feb | Prev_Day | Abs. Change | % Change <sup>#</sup> |
|-------------------|--------|----------|-------------|-----------------------|
| Dow Jones         | 16,027 | 16,205   | -178        | -1.10                 |
| Nasdaq            | 4,284  | 4,363    | -79         | -1.82                 |
| FTSE              | 5,689  | 5,848    | -159        | -2.71                 |
| Nikkei            | 17,004 | 16,820   | 185         | 1.10                  |
| Hang Seng         | Closed | 19,288   | NA          | NA                    |
| Indian Indices    | 08-Feb | Prev_Day | Abs. Change | % Change <sup>#</sup> |
| S&P BSE Sensex    | 24,287 | 24,617   | -330        | -1.34                 |
| Nifty 50          | 7,387  | 7,489    | -102        | -1.36                 |
| Nifty 100         | 7,498  | 7,588    | -90         | -1.18                 |
| Nifty Bank        | 15,047 | 15,162   | -115        | -0.76                 |
| SGX Nifty         | 7,380  | 7,375    | 5           | 0.06                  |
| S&P BSE Power     | 1,718  | 1,734    | -16         | -0.92                 |
| S&P BSE Small Cap | 10,567 | 10,570   | -2          | -0.02                 |
| S&P BSE HC        | 15,881 | 16,040   | -159        | -0.99                 |

### P/E Dividend Yield

| Date      | Sensex |            | Nifty |            |
|-----------|--------|------------|-------|------------|
|           | P/E    | Div. Yield | P/E   | Div. Yield |
| 8-Feb     | 18.01  | 1.48       | 19.69 | 1.57       |
| Month Ago | 18.53  | 1.45       | 20.56 | 1.52       |
| Year Ago  | 19.58  | 1.18       | 22.44 | 1.22       |

### Nifty 50 Top 3 Gainers

| Company        | 08-Feb | Prev_Day | % Change <sup>#</sup> |
|----------------|--------|----------|-----------------------|
| Bank of Baroda | 131    | 127      | 2.91                  |
| SBI            | 172    | 168      | 2.35                  |
| Axis Bank      | 409    | 400      | 2.25                  |

### Nifty 50 Top 3 Losers

| Company       | 08-Feb | Prev_Day | % Change <sup>#</sup> |
|---------------|--------|----------|-----------------------|
| Tata Motors   | 324    | 337      | -4.03                 |
| IndusInd Bank | 883    | 912      | -3.17                 |
| Vedanta       | 72     | 74       | -2.98                 |

### Advance Decline Ratio

|           | BSE  | NSE |
|-----------|------|-----|
| Advances  | 1193 | 727 |
| Declines  | 1491 | 824 |
| Unchanged | 117  | 61  |

### Institutional Flows (Equity)

| Description (Cr) | Inflow/Outflow | YTD    |
|------------------|----------------|--------|
| FII Flows*       | -467           | -10990 |
| MF Flows**       | 280            | 5923   |

\*8<sup>th</sup> Feb 2016; \*\*4<sup>th</sup> Feb 2016

### Economic Indicator

| YoY(%) | Current            | Quarter Ago        | Year Ago           |
|--------|--------------------|--------------------|--------------------|
| WPI    | -0.73%<br>(Dec-15) | -4.59%<br>(Sep-15) | -0.50%<br>(Dec-14) |
| IIP    | -3.2%<br>(Nov-15)  | 6.3%<br>(Aug-15)   | 5.2%<br>(Nov-14)   |
| GDP    | 7.30<br>(Dec-15)   | 7.70<br>(Sep-15)   | 6.60<br>(Dec-14)   |

### Global Indices

- Most of the Asian markets remained closed on account of Lunar New Year holidays. Among the few markets that were open, Japanese market gained as weak yen helped the export-oriented sectors. Today (As on Feb 09 2016), Asian stocks fell sharply following losses in U.S. and European equity markets overnight amid persisting worries over a slowdown in the global economy. Nikkei Average was trading down 4.36% (as at 8.00 a.m IST).
- As per last close, European equities plunged as continued weakness in global crude oil prices led to concerns over slowing global growth and uncertainty over the U.S. Federal Reserve's monetary policy. Market sentiments were further dampened after investor sentiment in eurozone fell for the second consecutive month in February to its lowest level since April 2015.
- As per last close, U.S. markets fell sharply as continued fall in global crude oil prices fuelled investor concerns about the outlook for the global economy.

### Indian Equity Market

- Indian equity market closed in the red after remaining range-bound for major part of the session. A sell-off in the European markets following weak economic data dampened investor sentiments. Market participants also remained on the sidelines ahead of the release of Indian Gross Domestic Product data for the third quarter, scheduled post market hours.
- Key benchmark indices S&P BSE Sensex and Nifty 50 fell 1.34% and 1.36% to close at 24,287.42 points and 7,387.25 points, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap fell 0.23% and 0.02%, respectively.
- The overall market breadth on BSE was weak with 1,491 scrips declining and 1,193 scrips advancing. A total of 117 scrips remained unchanged.
- On the BSE sectoral front, barring S&P BSE Telecom, S&P BSE Realty, and S&P BSE Consumer Durables, all the indices closed in the red. S&P BSE IT was the major laggard, down 1.95%, followed by S&P BSE Teck and S&P BSE Oil & Gas that slipped 1.60% and 1.48%, respectively. S&P BSE Energy and S&P BSE FMCG fell 1.35% and 1.25%, respectively.

### Domestic News

- India's Gross domestic product (GDP) grew 7.3% in the Dec quarter of 2015, slower than upwardly revised 7.7% rise (7.4% earlier reported) in the previous quarter. However, the reading was much better than 6.6% in the corresponding quarter last year. GDP growth for the June quarter was surprisingly revised from 7.0% to 7.7%. Government's projected growth for the current financial year was revised upwards to 7.6% from a growth rate of 7.2% in FY14-15. The gross value added (GVA) growth stood at 7.3% in the third quarter of FY15-16, faster than 7.1% a year ago due to acceleration in manufacturing sector. Manufacturing sector surged 12.6% compared with 1.7% during the similar period.
- According to the Chief of International Monetary Fund (IMF), Indian Government is expected to implement some critically important economic reforms, for boosting economic growth. IMF hopes that the monetary policy, control over inflation would be an added advantage for the Indian economy.
- The Government is taking steps to push its strategic sale in the next financial year. A strategic sale is the transfer of shares and the transfer of management control from the concerned institution to its strategic partner. The Government has so far divested stake worth Rs. 13,000 crore in this fiscal, as against its target of Rs. 69,500 crore.
- Cognizant has reported 17% YoY growth in revenue during the quarter ended Dec 31, 2015. Revenue stood at \$3.23 billion, up from \$2.74 billion in the year ago quarter. For the full year, the company's revenue increased 21% YoY to \$12.42 billion.
- Dr Reddy's Laboratories announced that its U.S. subsidiary Promius Pharma has received an approval from the U.S. Food and Drug Administration to market Sernivo spray, which will cure skin disorders.
- Wipro has received an information technology (IT) infrastructure transformation contract from the Sweden-headquartered ASSA ABLOY Group, which deals in door-opening solutions.

| FII Derivative Trade Statistics | 08-Feb          |                 |                  |
|---------------------------------|-----------------|-----------------|------------------|
| (Rs Cr)                         | Buy             | Sell            | Open Int.        |
| Index Futures                   | 1479.02         | 1455.39         | 11752.83         |
| Index Options                   | 33578.52        | 32173.55        | 63033.21         |
| Stock Futures                   | 4095.87         | 4255.11         | 50347.30         |
| Stock Options                   | 3054.12         | 3021.14         | 2513.14          |
| <b>Total</b>                    | <b>42207.53</b> | <b>40905.19</b> | <b>127646.48</b> |

| Derivative Statistics- Nifty Options |        |          |        |
|--------------------------------------|--------|----------|--------|
|                                      | 08-Feb | Prev_Day | Change |
| Put Call Ratio (OI)                  | 0.79   | 0.83     | -0.04  |
| Put Call Ratio(Vol)                  | 0.90   | 0.88     | 0.02   |

| Debt Watch         |        |         |          |          |
|--------------------|--------|---------|----------|----------|
|                    | 08-Feb | Wk. Ago | Mth. Ago | Year Ago |
| Call Rate          | 6.90%  | 6.68%   | 6.95%    | 7.75%    |
| CBLO               | 7.06%  | 6.75%   | 6.80%    | 7.74%    |
| Repo               | 6.75%  | 6.75%   | 6.75%    | 7.75%    |
| Reverse Repo       | 5.75%  | 5.75%   | 5.75%    | 6.75%    |
| 91 Day T-Bill      | 7.05%  | 7.20%   | 7.18%    | 8.20%    |
| 364 Day T-Bill     | 7.24%  | 7.23%   | 7.19%    | 7.99%    |
| 10 Year Gilt       | 7.84%  | 7.79%   | 7.74%    | 7.70%    |
| G-Sec Vol. (Rs.Cr) | 18590  | 35915   | 39012    | 35816    |
| 1 Month CP Rate    | 8.33%  | 8.04%   | 7.46%    | 8.34%    |
| 3 Month CP Rate    | 9.00%  | 8.88%   | 8.08%    | 8.99%    |
| 5 Year Corp Bond   | 8.32%  | 8.22%   | 8.25%    | 8.31%    |
| 1 Month CD Rate    | 7.34%  | 7.37%   | 7.11%    | 8.05%    |
| 3 Month CD Rate    | 8.14%  | 8.05%   | 7.45%    | 8.61%    |
| 1 Year CD Rate     | 8.17%  | 8.05%   | 7.64%    | 8.68%    |

| Currency Market |        |          |        |
|-----------------|--------|----------|--------|
| Currency        | 08-Feb | Prev_Day | Change |
| USD/INR         | 67.82  | 67.64    | 0.18   |
| GBP/INR         | 98.33  | 98.47    | -0.14  |
| EURO/INR        | 75.54  | 75.73    | -0.20  |
| JPY/INR         | 0.58   | 0.58     | 0.00   |

| Commodity Prices   |        |        |          |          |
|--------------------|--------|--------|----------|----------|
| Currency           | 08-Feb | Wk Ago | Mth. Ago | Year Ago |
| NYMEX Crude(\$/bl) | 29.71  | 31.62  | 33.20    | 51.66    |
| Brent Crude(\$/bl) | 31.19  | 32.00  | 31.77    | 55.33    |
| Gold( \$/oz)       | 1191   | 1128   | 1104     | 1233     |
| Gold(Rs./10 gm)    | 27789  | 26778  | 25858    | 27666    |

Source: ICRON Research

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### Derivatives Market

- Nifty Feb 2016 Futures were at 7,393.45 points, a premium of 6.2 points, over the spot closing of 7,387.25 points. The turnover on NSE's Futures and Options segment went down from Rs. 2,31,795.92 on Feb 5 to Rs. 2,21,962.55 on Feb 8.
- The Put-Call ratio remained unchanged compared with the previous session's close and stood at 0.82.
- The Nifty Put-Call ratio stood at 0.79, compared with the previous close of 0.83.
- India VIX went up 11.83% to 20.2575 from 18.1150 in the previous trading session.

### Indian Debt Market

- Despite Reserve Bank of India's (RBI) step toward easing liquidity crunch in the system, bond yields increased following weak Indian rupee. Fall in the domestic currency dented investors' appetite.
- Yield on the 10-year benchmark bond 7.59% GS 2026 inched up 1 bps to close at 7.72%, compared with the previous close of 7.71%. It moved in a range of 7.70% to 7.73% during the session.
- RBI conducted auction of open market operations purchase worth Rs. 10,000 crore, which was fully accepted. Among the five securities auctioned, the highest amount of Rs. 3,983 crore was accepted on 8.60% GS 2028, followed by 8.35% GS 2022 that witnessed an acceptance of Rs. 2,874 crore. For the two securities - 8.27% GS 2020 and 7.88% GS 2030, RBI bought worth Rs. 1,746 crore and Rs. 1,397 crore, respectively. However, 7.72% GS 2025 security did not see any acceptance from RBI despite receiving bids of Rs. 10,983 crore.

### Currency Market Update

- The Indian rupee weakened for the second consecutive day against the U.S. dollar as lower supply of greenback and weakness in domestic equity market weighed on sentiments. Rupee fell 0.44%, largest single day fall since 20 Jan, to close at 67.94 from the previous close of 67.64.
- Euro fell for the second consecutive day against the U.S. dollar following decline in equity markets on concerns over the global growth outlook. Euro was trading lower at \$1.1103 compared with the previous close of \$1.1156.

### Commodity Market Update

- Gold prices on concerns over global growth slowdown.
- Brent crude prices plunged as a meeting between OPEC producers of Saudi Arabia and Venezuela indicated lesser possibility of price boost in the near-term.

### International News

- As per the survey by Sentix, investor sentiment in the eurozone weakened at the lowest level since April 2015. The investor sentiment index fell for the second consecutive month and stood at 6 in Feb, lower than 9.6 in the prior month. While the current conditions index fell, the expectations index recorded a sharp fall, which was the lowest since Nov 2014.
- Consumer credit in the U.S. surged \$21.3 billion in Dec compared with \$14.0 billion in the prior month. Non-revolving credit such as student loans and car loans went up by \$15.4 billion or 7.5% annually, while revolving credit increased \$5.8 billion or 7.1%.
- Foreign exchange reserves in China fell \$99.5 billion sequentially to \$3.23 trillion in January, lowest level since 2012. During the calendar year 2015, reserves dropped more than \$510 billion.