

### Indices Performance

Global Indices	01-Dec	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	19,192	19,124	68	0.36
Nasdaq	5,251	5,324	-73	-1.36
FTSE	6,753	6,784	-31	-0.45
Nikkei	18,513	18,308	205	1.12
Hang Seng	22,878	22,790	88	0.39
Indian Indices	01-Dec	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	26,560	26,653	-93	-0.35
Nifty 50	8,193	8,225	-32	-0.38
Nifty 100	8,426	8,466	-41	-0.48
Nifty Bank	18,428	18,628	-199	-1.07
SGX Nifty	8,197	8,254	-57	-0.69
S&P BSE Power	1,997	2,029	-32	-1.57
S&P BSE Small Cap	12,250	12,330	-79	-0.64
S&P BSE HC	15,788	15,734	53	0.34

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
1-Dec	20.72	1.47	21.53	1.35
Month Ago	21.09	1.41	23.31	1.28
Year Ago	20.62	1.41	21.51	1.43

### Nifty 50 Top 3 Gainers

Company	01-Dec	Prev_Day	% Change <sup>#</sup>
GAIL	440	425	3.51
Bharti Infratel	387	375	2.96
Eicher Motors	22202	21620	2.69

### Nifty 50 Top 3 Losers

Company	01-Dec	Prev_Day	% Change <sup>#</sup>
Idea Cellular	73	77	-6.00
Power Grid	184	192	-3.96
Asian Paints	939	970	-3.17

### Advance Decline Ratio

	BSE	NSE
Advances	1118	583
Declines	1562	1034
Unchanged	136	52

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-360	28382
MF Flows**	337	37353

\*1<sup>st</sup> Dec 2016; \*\*29<sup>th</sup> Nov 2016

### Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	3.39% (Oct-16)	3.72% (Jul-16)	-3.70% (Oct-15)
IIP	0.70% (Sep-16)	2.20% (June-16)	3.70% (Sep-15)
GDP	7.30 (Sep-16)	7.10 (Jun-16)	7.60 (Sep -15)

### Global Indices

- Asian market moved up on news that Organization of Petroleum Exporting Countries has agreed to cut oil production for the first time in eight years. Improved Chinese and Japanese economic data added to the gains. While, the Caixin manufacturing Purchasing Managers' Index fell more-than-expected, the National Bureau of Statistics indicated that the manufacturing PMI score stood at 51.7 in Nov against 51.2 in Oct. As on (Dec 02), Asian markets opened lower following weakness in U.S. equities and ahead of the release of U.S. jobs report later in the day. Nikkie Average and Hang Seng was traded down 0.60% and 0.76% respectively (as at 8.00 a.m IST).
- As per the last close, European stocks closed in red as investors remained cautious ahead of U.S. jobs report for Nov, the Italian referendum and elections in Austria.
- As per the last close, U.S. stocks closed mixed as investors continued to react on OPEC agreement to cut production of the crude oil. Investors also remained cautious ahead of monthly employment report to be released on Dec 02.

### Indian Equity Market

- Indian equity market closed in the red amid volatility, as India's gross domestic product growth for the second quarter of the current fiscal was lower than expected. Investor sentiment soured after the final reading of a private survey showed slowdown in India's manufacturing activities in Nov. Meanwhile, market participants remained cautious ahead of the Reserve Bank of India's Bi-Monthly policy review, scheduled next week.
- Key benchmark indices S&P BSE Sensex and Nifty 50 fell 0.35% and 0.38% to close at 26,559.92 points and 8,192.90 points, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap dropped 1.15% and 0.64%, respectively.
- The overall market breadth on BSE was weak with 1,562 scrips declining and 1,118 scrips advancing. A total of 136 scrips remained unchanged.
- On the BSE sectoral front, barring S&P BSE Healthcare, S&P BSE FMCG, and S&P BSE Capital Goods, all the other indices closed in the red. S&P BSE Metal was the major laggard, down 1.69%, followed by S&P BSE Power and S&P BSE Utilities, which slipped 1.57% and 1.34%, respectively.

### Domestic News

- Data from the Reserve Bank of India (RBI) showed that borrowing by Indian corporate firms from the overseas markets fell 30.3% to \$1.47 billion in Oct 2016, from \$2.11 billion borrowed in Oct 2015.
- Results from a private survey showed that the seasonally adjusted Nikkei India Manufacturing Purchasing Managers Index (PMI) fell to 52.3 in Nov from a 22-month high of 54.4 in Oct. The survey reported that manufacturing growth slowed after the government demonetised high value currency notes. This caused problems for manufacturers, as cash shortages hampered growth of new work, buying activity, and production.
- RBI permitted banks to include defunct currency notes of Rs. 500 and Rs. 1,000 as part of their cash balance. However, the central bank added that such deposits will not be considered for calculating chest balance limit or Cash Holding Limit. RBI will review the decision in the second fortnight of Feb 2017.
- The Unique Identification Authority of India is planning to increase biometric authentication capacity through Aadhaar to 40 crore a day from the present 10 crore. The objective of the move is to use the Aadhaar platform to attain the objective of a cashless society. The Aadhaar initiative will help the government deal with situations like recent demonetisation, curb the black money menace, and bring in more financial transaction transparency.
- State oil companies raised the price of petrol by 13 paise a litre and cut the price of diesel by 12 paise a litre. The concerned company added that the movement of prices in the international oil market and the exchange rate shall be monitored closely.
- Maruti Suzuki has reported a 14.1% YoY increase in monthly domestic sales in Nov 2016, despite the impact of demonetisation. The increase came as the wholesale volumes increased lower inventory post Diwali, which was partially offset by soft retail sales due to cash crunch.

FII Derivative Trade Statistics	01-Dec		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2872.34	2213.79	10917.20
Index Options	32011.89	31530.98	58676.42
Stock Futures	7933.11	7562.29	52214.43
Stock Options	2485.32	2447.77	3259.12
Total	45302.66	43754.83	125067.17

Derivative Statistics- Nifty Options			
	01-Dec	Prev_Day	Change
Put Call Ratio (OI)	1.06	1.05	0.01
Put Call Ratio(Vol)	1.01	1.14	-0.14

Debt Watch				
	01-Dec	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.13%	5.90%	6.09%	6.70%
CBLO	6.06%	6.00%	6.17%	6.98%
Repo	6.25%	6.25%	6.25%	6.75%
Reverse Repo	5.75%	5.75%	5.75%	5.75%
91 Day T-Bill	5.94%	5.70%	6.36%	7.12%
364 Day T-Bill	5.90%	5.80%	6.42%	7.17%
10 Year Gilt	6.21%	6.18%	6.82%	7.72%
G-Sec Vol. (Rs.Cr)	105093	191528	38554	48330
1 Month CP Rate	6.40%	6.25%	6.74%	7.53%
3 Month CP Rate	6.46%	6.31%	6.96%	7.75%
5 Year Corp Bond	6.79%	6.72%	7.38%	8.26%
1 Month CD Rate	6.02%	6.11%	6.42%	7.25%
3 Month CD Rate	6.03%	5.89%	6.62%	7.32%
1 Year CD Rate	6.36%	6.30%	6.93%	7.64%

Currency Market			
Currency	01-Dec	Prev_Day	Change
USD/INR	68.37	68.53	-0.15
GBP/INR	85.70	85.53	0.17
EURO/INR	72.63	72.84	-0.22
JPY/INR	0.60	0.61	-0.01

Commodity Prices				
Commodity	01-Dec	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	51.08	46.72	46.66	40.58
Brent Crude(\$/bl)	51.78	46.69	45.17	42.32
Gold (\$/oz)	1171	1183	1288	1069
Gold(Rs./10 gm)	28356	29013	30049	25235

Source: ICRON Research

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### Derivatives Market

- Nifty Dec 2016 Futures were at 8,212.00 points, a premium of 19.10 points, over the spot closing of 8,192.90 points. The turnover on NSE's Futures and Options segment went up from Rs. 3,63,780.01 crore on Nov 30 to Rs. 4,86,217.45 crore on Dec 1.
- The Put-Call ratio stood at 0.88, compared with the previous session's close of 0.96.
- The Nifty Put-Call ratio stood at 1.06, compared with the previous session's close of 1.05.
- The open interest on Nifty Futures stood at 17.33 million compared with the previous session's close of 16.79 million.

### Indian Debt Market

- Bond yields fell for the second consecutive day as expectations of a rate cut by the Reserve Bank of India (RBI) next week boosted sentiment and supported buying.
- Yield on the new 10-year benchmark bond (6.97% GS 2026) fell 3 bps to close at 6.21% compared with the previous close of 6.24%. During the session, bond yields moved in the region of 6.19% to 6.26%.
- Yield on the existing 10-year benchmark bond (7.59% GS 2026) declined 2 bps to close at 6.34% compared with the previous closing of 6.36%. During the session, bond yields moved in the region of 6.30% to 6.38%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 3,811 crore (gross) on Dec 1, compared with gross borrowing of Rs. 5,108 crore on Nov 30. Sale of securities under RBI's reverse repo window stood at Rs. 4,305 crore on Nov 30.

### Currency Market Update

- Initially, the Indian rupee weakened against the U.S. dollar due to increased possibility of a rate hike by the U.S. Federal Reserve in the upcoming policy meeting. However, the trend reversed due to higher greenback sales by foreign banks. The rupee rose 0.05% to close at 68.34 from the previous close of 68.38.
- The euro strengthened against the U.S. dollar as greenback remained under pressure ahead of U.S. jobs data. The euro was trading at \$1.0627, up 0.40% compared with the previous close of \$1.0585.

### Commodity Market Update

- Gold prices continued to stay low as investors expected the U.S. interest rates to go up.
- Brent crude prices surged as an aftermath of a deal between the Organization of the Petroleum Exporting Countries and Russia over output cut.

### International News

- According to the Beige Book, the U.S. economy continued to improve from early Oct 2016 through mid-Nov 2016. As per the report, seven districts reported tightening in labor market conditions with modest employment growth on balance. Also, activity in residential and non-residential real estate improved across most districts and banking sector was almost stable.
- Results of a private survey showed that the seasonally adjusted Caixin factory PMI of China decreased more than expected to 50.9 in Nov 2016 from 51.2 in Oct 2016. However, the official manufacturing PMI rose unexpectedly to 51.7 in Nov from 51.2 in Oct.