

## Mutual Fund

### Indices Performance

Global Indices	06-Dec	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	19,252	19,216	36	0.18
Nasdaq	5,333	5,309	24	0.45
FTSE	6,780	6,747	33	0.49
Nikkei	18,361	18,275	86	0.47
Hang Seng	22,675	22,506	170	0.75
Indian Indices	06-Dec	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	26,393	26,349	44	0.17
Nifty 50	8,143	8,129	14	0.18
Nifty 100	8,381	8,365	16	0.19
Nifty Bank	18,421	18,409	12	0.07
SGX Nifty	8,170	8,162	8	0.10
S&P BSE Power	2,006	1,994	11	0.57
S&P BSE Small Cap	12,164	12,115	49	0.41
S&P BSE HC	15,674	15,676	-2	-0.02

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
6-Dec	20.54	1.48	21.56	1.36
Month Ago	20.75	1.43	22.73	1.31
Year Ago	20.10	1.45	21.04	1.46

### Nifty 50 Top 3 Gainers

Company	06-Dec	Prev_Day	% Change <sup>#</sup>
Tata Power	75	73	2.80
Idea Cellular	74	73	2.41
HDFC	1243	1216	2.29

### Nifty 50 Top 3 Losers

Company	06-Dec	Prev_Day	% Change <sup>#</sup>
Bosch	20466	20851	-1.85
HCL Tech	781	793	-1.58
Maruti	5135	5203	-1.30

### Advance Decline Ratio

	BSE	NSE
Advances	1535	936
Declines	1129	683
Unchanged	148	72

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-279	27577
MF Flows**	99	39000

\*6<sup>th</sup> Dec 2016; \*\*5<sup>th</sup> Dec 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

- Most of the Asian bourses grew, tracking gains from the overnight U.S. market owing to positive economic data. Indexes climbed also because investors shifted their spotlight from the Italian referendum to a European Central Bank meeting due later this week, since some economists hoped the bank to spread out its quantitative easing programme beyond 1Q17. Today (As on Dec 07), Asian market opened higher after U.S. President-elect announced that a Japan's leading bank will invest in U.S. Both Nikkei Average and Hang Seng traded up 0.51% and 0.40%, respectively (as at 8.00 a.m IST).
- As per the last close, European market closed higher as it recovered after struggling due to results of Italian referendum. However, weakness in commodity prices had a negative impact on the European market. Traders are also looking forward to the European Central Bank meeting scheduled on Nov 08.
- As per the last close, the U.S. market closed higher following increase in U.S. productivity in third quarter and rise in U.S. factory orders for the month of Oct 2016. Investors are also awaiting two key policy meetings.

### Indian Equity Market

- The Indian equity market ended marginally higher as gains in Asian markets and expectations of an interest rate cut by the Monetary Policy Committee in its two-day review meeting ending on Dec 7 aided sentiment. Market participants are keenly watching out for the outcome of the monetary policy review as it's the first policy review post demonetisation.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.17% and 0.18% to close at 26,392.76 points and 8,143.15 points, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap moved up 0.52% and 0.41%, respectively.
- The overall market breadth on BSE was strong with 1,535 scrips advancing and 1,129 scrips declining. A total of 148 scrips remained unchanged.
- On the BSE sectoral front, most of the indices closed in the green barring S&P BSE FMCG (-0.77%), S&P BSE Consumer Durables (-0.73%), S&P BSE Auto (-0.38%), and S&P BSE Consumer Discretionary (-0.30%). S&P BSE Realty (1.73%) stood as the major gainer followed by S&P BSE Oil & Gas (1.17%), S&P BSE Basic Materials (0.91%), S&P BSE Energy (0.89%), and S&P BSE Metal (0.74%).

### Domestic News

- Data from capital market regulator Securities and Exchange Board of India (SEBI) showed that corporate firms in India raised a significant Rs. 48,695 crore in Nov through placement of corporate debt bonds. This is almost double compared with the same period of the previous year when corporate raised Rs. 24,618 crore. In terms of numbers of issuances, 229 issues were made in Nov 2016 compared with 133 in the year-ago period. With the latest mobilisation, the total fund raising through private placement of debt securities reached Rs. 4.3 lakh crore in the current financial year. In the previous fiscal, Rs. 4.58 lakh crore were collected through the same route.
- In a two-day meeting between the heads of Revenue of BRICS nations, the members including India decided to exchange tax information automatically to meet global standards on tax transparency. The objective of the move is to put a check on cross border tax evasion.
- A major rating agency opined that the demand of gold in the remaining of the year will have a bearing on India's current account deficit in the second half of the current fiscal. The agency estimated that the gold import bill during Oct-Nov period of 2016 will be nearly as high as the previous six months. As a result, the rating agency is of the view that the current account deficit in second half of FY2017 would significantly exceed the level in the first half of the fiscal.
- Cognizant has announced expansion of its operations in the Kingdom of Saudi Arabia with the opening of a new office in Riyadh. Cognizant currently employs more than 200 professionals in Saudi Arabia.
- Adani plans to start construction work at the \$21.7 billion-worth Carmichael mine in Australia by the middle of next year. It will offer jobs to local workers on a priority-basis. The construction work is expected to generate around 10,000 jobs.

FII Derivative Trade Statistics	06-Dec		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1551.69	1730.26	11069.66
Index Options	28307.96	27837.87	60562.14
Stock Futures	5151.13	5358.16	51963.27
Stock Options	2438.41	2444.00	4028.60
Total	37449.19	37370.29	127623.67

Derivative Statistics- Nifty Options			
	06-Dec	Prev_Day	Change
Put Call Ratio (OI)	1.03	1.03	0.00
Put Call Ratio(Vol)	0.97	1.02	-0.05

Debt Watch				
	06-Dec	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.11%	6.38%	6.17%	6.56%
CBLO	6.14%	6.31%	6.21%	6.33%
Repo	6.25%	6.25%	6.25%	6.75%
Reverse Repo	5.75%	5.75%	5.75%	5.75%
91 Day T-Bill	5.95%	5.85%	6.41%	7.14%
364 Day T-Bill	5.85%	6.06%	6.42%	7.18%
10 Year Gilt	6.20%	6.32%	6.84%	7.76%
G-Sec Vol. (Rs.Cr)	67576	59267	39760	29287
1 Month CP Rate	6.45%	6.35%	6.85%	7.60%
3 Month CP Rate	6.49%	6.46%	6.94%	7.76%
5 Year Corp Bond	6.80%	6.84%	7.35%	8.26%
1 Month CD Rate	6.09%	6.28%	6.42%	7.28%
3 Month CD Rate	6.06%	6.07%	6.61%	7.33%
1 Year CD Rate	6.33%	6.42%	6.92%	7.66%

Currency Market			
Currency	06-Dec	Prev_Day	Change
USD/INR	68.03	68.17	-0.14
GBP/INR	86.73	86.54	0.19
EURO/INR	73.11	72.04	1.07
JPY/INR	0.60	0.60	0.00

Commodity Prices				
Commodity	06-Dec	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	50.95	45.29	44.07	40.00
Brent Crude(\$/bl)	51.88	44.15	42.46	40.89
Gold( \$/oz)	1170	1188	1304	1087
Gold(Rs./10 gm)	28249	28891	30598	25143

Source: ICRON Research

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#### Derivatives Market

- Nifty Dec 2016 Futures were at 8,169.05 points, a premium of 25.90 points, over the spot closing of 8,143.15 points. The turnover on NSE's Futures and Options segment went down from Rs. 2,06,986.70 crore on Dec 5 to Rs. 1,93,270.94 crore on Dec 6.
- The Put-Call ratio stood at 0.88, compared with the previous session's close of 0.87.
- The Nifty Put-Call ratio stood at 1.03, unchanged from the previous session's close.
- The open interest on Nifty Futures stood at 16.92 million compared with the previous session's close of 16.93 million.

#### Indian Debt Market

- Bond yields fell on persisting hopes that the Monetary Policy Committee (MPC) will lower key policy repo rates in its monetary policy review due Dec 7. Investors also awaited MPC's stance on liquidity after the central bank mandated temporary hike in cash reserve ratio to mop up excessive liquidity from the banking system.
- Yield on the new 10-year benchmark bond (6.97% GS 2026) fell 2 bps to close at 6.20% compared with the previous close of 6.22%. During the session, bond yields moved in the region of 6.20% to 6.23%.
- Banks borrowed Rs. 620 crore under the central bank's Marginal Standing Facility on Dec 5, compared with Rs. 35 crore borrowed on Dec 2.
- RBI conducted a 14-day variable rate repo auction for notified amount of Rs. 19,500 crore. An amount of Rs. 450 crore was allotted at a cut-off rate of 6.26%.

#### Currency Market Update

- The rupee strengthened against the U.S. dollar following selling of the greenback by foreign banks and exporters. The rupee rose 0.45% to close at 67.90 from the previous close of 68.21.
- The euro weakened against the greenback as investors remained on the sidelines ahead of European Central Bank's monetary policy review due Nov 8. Possibility of snap elections in Italy following the resignation of its Prime Minister also kept investors wary. The euro was trading at \$1.0732, down 0.28% compared with the previous close of \$1.0762.

#### Commodity Market Update

- Gold prices were little changed as investors remained cautious ahead of the U.S. Federal Reserve's upcoming policy review meeting scheduled next week.
- Brent crude prices fell slightly as investors preferred to book profit following recent gains.

#### International News

- According to the Institute for Supply Management (ISM), U.S. non-manufacturing index or services sector grew better than expected to 57.2 in Nov 2016 from 54.8 in the prior month. The rise is attributed to a substantial growth in the business activity index, which increased to 61.7 during the reported period from 57.7 in Oct 2016. Similarly, job growth also witnessed a significant increase.
- Figures from Eurostat showed that eurozone's gross domestic product growth remained at 0.3% QoQ in the Sep quarter of 2016 compared with initial estimates and the previous quarter. Sequential growth in household and government spending grew 0.3% and 0.5%, respectively. On a yearly basis, GDP growth held steady at 1.7% (flash estimate of 1.6%) compared with the previous quarter.