

### Indices Performance

Global Indices	09-Dec	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	19,757	19,615	142	0.72
Nasdaq	5,444	5,417	27	0.50
FTSE	6,954	6,932	23	0.33
Nikkei	18,996	18,765	231	1.23
Hang Seng	22,761	22,862	-101	-0.44
Indian Indices	09-Dec	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	26,747	26,694	53	0.20
Nifty 50	8,262	8,247	15	0.18
Nifty 100	8,502	8,493	8	0.10
Nifty Bank	18,696	18,515	180	0.97
SGX Nifty	8,290	8,271	20	0.24
S&P BSE Power	2,023	2,015	8	0.40
S&P BSE Small Cap	12,320	12,256	64	0.52
S&P BSE HC	15,544	15,555	-10	-0.07

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
9-Dec	20.82	1.46	21.87	1.34
Month Ago	20.71	1.43	22.48	1.31
Year Ago	19.84	1.47	20.58	1.50

### Nifty 50 Top 3 Gainers

Company	09-Dec	Prev_Day	% Change <sup>#</sup>
SBI	267	260	2.60
Bank of Baroda	162	159	2.24
ICICI Bank	268	263	2.17

### Nifty 50 Top 3 Losers

Company	09-Dec	Prev_Day	% Change <sup>#</sup>
Bharti Infratel	358	370	-3.31
Bajaj Auto	2720	2779	-2.10
Coal India	306	312	-1.81

### Advance Decline Ratio

	BSE	NSE
Advances	1446	853
Declines	1183	766
Unchanged	171	83

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	743	28881
MF Flows**	82	38945

\*9<sup>th</sup> Dec 2016; \*\*8<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	-1.90% (Oct-16)	-2.50% (Jul-16)	9.90% (Oct-15)
GDP	7.30 (Sep-16)	7.10 (Jun-16)	7.60 (Sep-15)

### Global Indices

- Most Asian stocks moved up, following gains in the overnight U.S. markets, and the ECB declaring changes to the asset purchase programme's parameters. Markets awaited the U.S. Federal Reserve's meeting due next week while speculating that the bank could lift interest rates. Higher Brent crude prices on account of an imminent meeting between the OPEC and non-OPEC producers to talk about curbing production bode well on the markets. Today (As on Dec 12), most of the Asian market were trading higher following rise in Wall Street overnight. While Nikkei Average traded up 1.18%, Hang Seng was down 0.31% (as at 8.00 a.m IST).
- As per the last close, European market closed higher after moving in a sideways trend. Market closed higher following positive opening on Wall Street overnight. However, banking stocks showed a weak performance after Friday's gain.
- As per the last close, the U.S. market continue to closed higher and touched record high. Continuous strength in U.S indices is witnessed following President-elect's surprise victory in last month's elections.

### Indian Equity Market

- The Indian equity market continued with the upward trend for the second consecutive day, but gains were limited following European Central Bank's surprise move to lower the amount of asset-buying programme for eurozone to 60 billion euros from 80 billion euros from Apr 2017 with an extended period of time to support the economy. Investors also remained cautious ahead of IIP data and U.S. Federal Reserve's policy review meeting. Meanwhile, finance minister said that steps have been taken to ensure availability of cash in the rural areas.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.20% and 0.18% to close at 26,747.18 points and 8,261.75 points, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap moved up 0.21% and 0.52%, respectively.
- On the BSE sectoral front, all the sectoral indices closed in the green barring S&P BSE Telecom (-0.65%), S&P BSE Auto (-0.46%), S&P BSE Metal (-0.23%), S&P BSE Consumer Discretionary Goods & Services (-0.23%), S&P BSE Capital Goods (-0.15%) and S&P BSE HC (-0.07%). S&P BSE Realty (1.62%) topped the chart followed by S&P BSE Bankex (1.14%) and S&P BSE FMCG (0.52%). Auto sector fell following disappointing auto sales numbers.

### Domestic News

- Government data showed that India's Index of Industrial Production (IIP) fell 1.9% in Oct after rising 0.7% in the previous month. IIP in this fiscal contracted 0.3%. Manufacturing and mining production fell 2.4% and 1.1%, respectively, while electricity generation improved 1.1% during the same period under review. Capital goods output nosedived 25.9% during the period under review while consumer goods contracted 1.6% in Oct.
- The Reserve Bank of India (RBI) directed all banks to upload the Know Your Customer (KYC) data regarding new individual accounts that were opened after Jan 1 with Central KYC Records Registry. In addition, the central bank gave approval to One Time Pin (OTP) based e-KYC subject to certain restrictions. The restriction is that consent needs to be obtained from the customer for authentication and the aggregate balance of all the deposit accounts of the customer should not exceed Rs. 1 lakh.
- According to the minister of state for finance, the government has decided to print plastic currency notes. The banknotes will be based on plastic or polymer substrate. The move comes as plastic notes have an average life span of about five years and are difficult to imitate. Furthermore, currency notes of plastic are cleaner than the notes made of paper.
- According to a major rating agency, capacity of airlines is poised to grow 20% to 25% over the next three to four years' time period. The rating agency is of the view that capacity expansion will be boosted by the launch of two new airlines.
- Associate banks of the State Bank of India (SBI) have started preparations to disclose voluntary retirement schemes (VRS) for their employees before the proposed merger with SBI. The VRS in associate banks will help the parent bank to control rise in the staff cost post the merger.

FII Derivative Trade Statistics		09-Dec		
(Rs Cr)	Buy	Sell	Open Int.	
Index Futures	2680.12	1239.61	12759.53	
Index Options	38171.01	37327.80	65030.59	
Stock Futures	5769.77	5558.70	53790.53	
Stock Options	2954.26	2970.74	4657.94	
Total	49575.16	47096.85	136238.59	

Derivative Statistics- Nifty Options			
	09-Dec	Prev_Day	Change
Put Call Ratio (OI)	1.10	1.09	0.01
Put Call Ratio(Vol)	1.19	1.13	0.07

Debt Watch				
	09-Dec	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.19%	6.08%	6.20%	6.51%
CBLO	5.57%	6.06%	6.28%	6.77%
Repo	6.25%	6.25%	6.25%	6.75%
Reverse Repo	5.75%	5.75%	5.75%	5.75%
91 Day T-Bill	6.20%	5.90%	6.33%	7.19%
364 Day T-Bill	5.96%	5.70%	6.35%	7.23%
10 Year Gilt	6.44%	6.24%	6.67%	7.78%
G-Sec Vol. (Rs.Cr)	73893	91129	103196	27880
1 Month CP Rate	6.66%	6.46%	6.61%	7.65%
3 Month CP Rate	6.68%	6.47%	6.79%	7.85%
5 Year Corp Bond	7.20%	6.81%	7.19%	8.32%
1 Month CD Rate	6.39%	6.07%	6.41%	7.28%
3 Month CD Rate	6.33%	6.04%	6.52%	7.35%
1 Year CD Rate	6.61%	6.37%	6.91%	7.66%

Currency Market			
Currency	09-Dec	Prev_Day	Change
USD/INR	67.58	67.43	0.15
GBP/INR	85.13	85.24	-0.11
EURO/INR	71.76	72.61	-0.85
JPY/INR	0.59	0.59	0.00

Commodity Prices				
Commodity	09-Dec	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	51.51	51.70	45.20	37.16
Brent Crude(\$/bl)	51.74	51.90	43.13	38.24
Gold( \$/oz)	1158	1177	1278	1073
Gold(Rs./10 gm)	28070	28401	30292	25505

Source: ICRON Research

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### Derivatives Market

- Nifty Dec 2016 Futures were at 8,277.00 points, a premium of 15.25 points, over the spot closing of 8,261.75 points. The turnover on NSE's Futures and Options segment went down from Rs. 4,92,511.53 crore on Dec 8 to Rs. 2,11,748.93 crore on Dec 9.
- The Put-Call ratio stood at 0.97, compared with the previous session's close of 0.95.
- The Nifty Put-Call ratio stood at 1.10, compared with the previous session's close of 1.09.
- The open interest on Nifty Futures stood at 18.94 million compared with the previous session's close of 18.58 million.

### Indian Debt Market

- Bond yields increased as sentiment remained subdued after the Monetary Policy Committee left key rates unchanged in a review meeting earlier this week.
- Yield on the 10-year benchmark bond (6.97% GS 2026) increased 4 bps to close at 6.44% compared with the previous close of 6.40%. During the session, bond yields moved in the region of 6.40% to 6.46%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 9,061 crore (gross) on Dec 9, compared with gross borrowing of Rs. 18,567 crore on Dec 8. Sale of securities under Reserve Bank of India (RBI)'s reverse repo window stood at Rs. 6,997 crore on Dec 8.
- Banks borrowed Rs. 790 crore under the central bank's Marginal Standing Facility on Dec 8, compared with Rs. 19,594 crore borrowed on Dec 7.

### Currency Market Update

- The Indian rupee weakened against the U.S. dollar after the greenback strengthened following the European Central Bank (ECB)'s decision to extend its bond-buying plan. The rupee fell 0.10% to close at 67.42 per dollar compared with the previous close of 67.35.
- Euro fell against the greenback after ECB kept interest rate unchanged and said that it will reduce its monthly asset buys to 60 billion euros as of Apr, from the current 80 billion euros. Euro was trading at \$1.0568 compared with the previous close of \$1.0615.

### Commodity Market Update

- Gold prices traded lower amid cautious stance ahead of the U.S. Federal Reserve's monetary policy review.
- Brent crude edged up amid growing optimism that non-OPEC producers might join hands with the group in limiting production and boosting oil prices.

### International News

- The Organization for Economic Co-operation and Development (OECD) reported the composite leading index stood unchanged at 99.8 in Oct 2016. According to OECD, the reading indicates stable growth momentum. According to the agency, signs of growth momentum were seen in the U.S., Canada, Germany and France, while signs of improvement were seen in the U.K. OECD expects China and India to gain growth momentum, while stated that Japan and euro area could witness stable growth momentum.
- As per the Labor Department, U.S. initial jobless claims registered a decrease of 10,000 jobs to stand at 258,000 for the week ended Dec 3 compared with unrevised figure of 268,000 in the previous week. Four-week moving average stood at 252,500, an increase of 1,000 from the previous week's unrevised average of 251,500.