

### Indices Performance

Global Indices	12-Dec	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	19,796	19,757	40	0.20
Nasdaq	5,413	5,444	-32	-0.59
FTSE	6,890	6,954	-64	-0.92
Nikkei	19,155	18,996	159	0.84
Hang Seng	22,433	22,761	-328	-1.44
Indian Indices	12-Dec	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	26,515	26,747	-232	-0.87
Nifty 50	8,171	8,262	-91	-1.10
Nifty 100	8,406	8,502	-95	-1.12
Nifty Bank	18,393	18,696	-303	-1.62
SGX Nifty	8,202	8,290	-89	-1.07
S&P BSE Power	2,021	2,023	-2	-0.10
S&P BSE Small Cap	12,231	12,320	-89	-0.73
S&P BSE HC	15,473	15,544	-71	-0.46

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
12-Dec	20.63	1.48	21.45	1.35
Month Ago	20.03	1.48	22.02	1.33
Year Ago	19.62	1.48	20.57	1.52

### Nifty 50 Top 3 Gainers

Company	12-Dec	Prev_Day	% Change <sup>#</sup>
ONGC	311	307	1.52
NTPC	165	164	0.85
TCS	2208	2195	0.59

### Nifty 50 Top 3 Losers

Company	12-Dec	Prev_Day	% Change <sup>#</sup>
BPCL	612	635	-3.59
Ambuja Cem	208	216	-3.56
Asian Paints	910	942	-3.34

### Advance Decline Ratio

	BSE	NSE
Advances	1097	526
Declines	1533	1061
Unchanged	148	75

### 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 of the Asian markets remained weak amid cautious stance ahead of the two-day FOMC meeting. Selling pressure was witnessed in Chinese markets after its insurance regulator restrained an industry major from further investments in stocks. Meanwhile, weakness in Japanese yen against the U.S. dollar lent some support to the markets. Today (As on Dec 13), Asian market opened mixed ahead of the U.S. Fed interest rate decision on Wednesday. Both Nikkei Average and Hang Seng were traded down 0.09% and 0.30%, respectively (as at 8.00 a.m IST).
- As per the last close, most of the European market closed lower after moving in a range during the session. Market participants remained cautious ahead of the U.S. Federal Reserve (Fed) policy review decision on Dec 14. However, rise in crude oil prices increased the prices of energy stocks.
- As per the last close, the U.S. market mostly closed on a negative side. Market participants remained cautious ahead of the U.S. Fed policy review decision on Dec 14. The U.S. Fed is widely expected to raise interest rates by 25 bps.

### Indian Equity Market

- Indian equity markets closed in the red, dragged down by unexpected fall in industrial output for the month of Oct. Selling pressure was witnessed in IT stocks following U.S. President-elect's comment on U.S. visas. Sharp gains in global crude oil prices put pressure on state-owned oil marketing companies.
- Key benchmark indices S&P BSE Sensex and Nifty 50 fell 0.87% and 1.10% to close at 26,515.24 points and 8,170.80 points, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap slipped 1.11% and 0.73%, respectively.
- The overall market breadth on BSE was weak with 1,533 scrips declining and 1,097 scrips advancing. A total of 148 scrips remained unchanged.
- On the BSE sectoral front, all the indices closed in the red. S&P BSE Auto was the major laggard, down 1.73%, followed by S&P BSE Bankex and S&P BSE Consumer Discretionary Goods & Services, which fell 1.67% and 1.54%, respectively. S&P BSE Finance and S&P BSE Basic Materials fell 1.45% and 1.31%, respectively.

### Domestic News

- The Reserve Bank of India (RBI) is against the proposal of government to lower or remove charges on debit card transactions till Mar 31, 2017 in order to encourage digital transactions post demonetisation. RBI governor said that such an action can make business unsustainable for many banks.
- The government is likely to amend the Reserve Bank of India Act to make old Rs 500 and Rs 1000 notes invalid and a reference to this effect would be made in the upcoming budget. As per the sources, the new act will be effective from Mar 31, 2017.
- According to the Union Minister for Labour, government is going to amend the Payment of Wages Act in due of time to ensure payments of salaries/wages in electronic/cashless mode. Discussion on the matter has already been taken place in the Union Cabinet and the required amendment will be introduced in the Parliament. Minister added that the trade unions too are demanding that the salaries of workers be transferred directly to their bank accounts through the electronic mode.
- The finance minister has ordered all public sector banks and the Indian Banks' Association (IBA) to ensure that deposits of both old and new currency by customers should be properly reflected in the banks' as well as customers' records. The step has been taken because of huge amounts of unexplained old and new high-value currency notes found by investigative agencies after demonetisation.
- State Bank of India has received approval from its board members to sell 3.9% of its total 74% stake in SBI Life Insurance Company for Rs. 1,794 crore. The transaction will get complete based on regulatory approvals.
- Bank of Baroda is planning to buy majority stake in Central Bank Home Finance, a subsidiary of Central Bank of India.

FII Derivative Trade Statistics	12-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			
	12-Dec	Prev_Day	Change
Put Call Ratio (OI)	1.07	1.10	-0.03
Put Call Ratio(Vol)	1.02	1.19	-0.17

Debt Watch				
	09-Dec	Wk. Ago	Mth. Ago	Year Ago
Call Rate	Closed	6.08%	6.23%	6.72%
CBLO	Closed	6.05%	6.13%	6.45%
Repo	Closed	6.25%	6.25%	6.75%
Reverse Repo	Closed	5.75%	5.75%	5.75%
91 Day T-Bill	Closed	5.90%	6.33%	7.19%
364 Day T-Bill	Closed	5.70%	6.35%	7.23%
10 Year Gilt	Closed	6.22%	6.72%	7.77%
G-Sec Vol. (Rs.Cr)	Closed	91129	103196	27880
1 Month CP Rate	Closed	6.48%	6.61%	7.68%
3 Month CP Rate	Closed	6.49%	6.78%	7.88%
5 Year Corp Bond	Closed	6.80%	7.25%	8.35%
1 Month CD Rate	Closed	6.08%	6.39%	7.31%
3 Month CD Rate	Closed	6.05%	6.45%	7.36%
1 Year CD Rate	Closed	6.34%	6.85%	7.67%

Currency Market			
Currency	12-Dec	Prev_Day	Change
USD/INR	Closed	67.58	Closed
GBP/INR	Closed	85.13	Closed
EURO/INR	Closed	71.76	Closed
JPY/INR	Closed	0.59	Closed

Commodity Prices				
Commodity	12-Dec	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	52.74	51.72	43.39	35.65
Brent Crude(\$/bl)	53.54	52.82	40.86	36.99
Gold( \$/oz)	1162	1170	1226	1075
Gold(Rs./10 gm)	Closed	28233	30389	25231

Source: ICRON Research

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### Derivatives Market

- Nifty Dec 2016 Futures were at 8,183.40 points, a premium of 12.60 points, over the spot closing of 8,170.80 points. The turnover on NSE's Futures and Options segment went up from Rs. 2,11,748.93 crore on Dec 9 to Rs. 2,24,798.61 crore on Dec 12.
- The Put-Call ratio stood at 0.92, compared with the previous session's close of 0.97.
- The Nifty Put-Call ratio stood at 1.07, compared with the previous session's close of 1.10.
- The open interest on Nifty Futures stood at 18.34 million compared with the previous session's close of 18.94 million.

### Indian Debt Market

- Domestic Debt Markets remain closed on account of Id-e-Milad

### Currency Market Update

- The Indian currency market remained closed on account of Id-e-Milad
- Euro recovered against the greenback despite being under pressure last week due to European Central Bank's decision of extending the bond buying stimulus programme and reducing the size of asset purchases. Also, investors were cautious ahead of the U.S. Federal Reserve's monetary policy meeting on Dec 14. Euro was trading at \$1.0600 from the previous close of \$1.0559.

### Commodity Market Update

- Gold prices traded on a flat note amidst expectations that the U.S. Federal Reserve will begin a tightening cycle this week.
- Brent crude moved up sharply after a top Saudi official said the nation will do whatever it takes to stabilise oil prices.

### International News

- According to the Commerce Department, U.S. wholesale inventories declined 0.4% in Oct 2016 as against the growth of 0.1% in Sep 2016, led by the decline in inventories of durable and non-durable goods. Inventories of durable goods fell 0.3%, while non-durable goods dropped 0.4%.
- According to a report released by the University of Michigan, U.S. consumer sentiment index stood at 98.0 in Dec 2016 compared with 93.8 in the previous month.
- Data from Rightmove showed that U.K. house prices declined 2.1% MoM in Dec 2016. However, as per report, house prices are expected to increase 2% in 2017, as against 3.4% growth estimated in the current year.