

### Indices Performance

Global Indices	11-Dec	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	17,265	17,575	-310	-1.76
Nasdaq	4,933	5,045	-112	-2.21
FTSE	5,953	6,088	-135	-2.22
Nikkei	19,230	19,047	184	0.97
Hang Seng	21,464	21,705	-241	-1.11
Indian Indices	11-Dec	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	25,044	25,252	-208	-0.82
Nifty 50	7,610	7,683	-73	-0.95
Nifty 100	7,740	7,813	-72	-0.93
Nifty Bank	16,343	16,711	-369	-2.21
SGX Nifty	7,608	7,693	-85	-1.10
S&P BSE Power	1,811	1,838	-26	-1.44
S&P BSE Small Cap	11,213	11,304	-91	-0.81
S&P BSE HC	16,142	16,150	-8	-0.05

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
11-Dec	19.62	1.48	20.57	1.52
Month Ago	20.29	1.45	21.05	1.46
Year Ago	18.72	1.24	21.19	1.27

### Nifty 50 Top 3 Gainers

Company	11-Dec	Prev_Day	% Change <sup>#</sup>
Tata Steel	241	233	3.39
HUL	822	816	0.76
Hindalco	76	76	0.73

### Nifty 50 Top 3 Losers

Company	11-Dec	Prev_Day	% Change <sup>#</sup>
PNB	123	129	-4.69
Yes Bank	681	707	-3.75
ICICI Bank	249	259	-3.73

### Advance Decline Ratio

	BSE	NSE
Advances	956	456
Declines	1706	1082
Unchanged	197	70

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-384	15136
MF Flows**	148	67782

\*11<sup>th</sup> Dec 2015; \*\*7<sup>th</sup> Dec 2015

### Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	-3.81% (Oct-15)	-4.00% (Jul-15)	1.66% (Oct-14)
IIP	9.80% (Oct-15)	4.10% (Jul-15)	-2.70% (Oct-14)
GDP	7.40 (Sep-15)	7.00 (Jun-15)	8.40 (Sep-14)

### Global Indices

- Most of the Asian bourses closed in red as investors preferred to be on sideline ahead of the Federal Reserve's policy meeting scheduled on December 15 & 16. Chinese market also moved lower as investors remained cautious ahead of economic data scheduled to release on the weekend. However, Japanese market gained after taking positive cue from overnight U.S. market. Today, (as on Monday) bourses traded lower as further fall in oil prices weighed on Wall Street on Friday. Nikkei Average was trading down by 2.42% and Hang Seng was trading down by 1.36% (as at 8.00 a.m IST).
- As per last closing, European markets fell as persisting weakness in global commodity prices weighed on investor sentiments. Moreover, market participants remained cautious ahead of Federal Reserve meeting scheduled on December 15-16.
- As per last closing, U.S. markets fell due to a continued decrease in the price of crude oil, which has fallen sharply amid ongoing concerns about global oversupply. Concerns about the outlook for monetary policy also weighed on investor sentiments.

### Indian Equity Market

- Indian equity markets fell sharply as investors remained cautious ahead of the release of the Index of Industrial Production data for October and retail inflation numbers for November. Sustained fund outflow from overseas investors further weighed on investor sentiments. Uncertainty over the passage of the Goods & Service Tax Bill in the ongoing session of Parliament dampened sentiments further.
- Key benchmark indices, S&P BSE Sensex and Nifty 50, fell 0.82% and 0.95% to close at 25,044.43 points and 7,610.45 points respectively. Moreover, S&P BSE Mid-Cap and S&P BSE Small-Cap fell 1.18% and 0.81% respectively.
- The overall market breadth on BSE was weak with 1,706 scrips declining and 956 scrips advancing. A total of 197 scrips remained unchanged.
- On the BSE sectoral front, barring S&P BSE Metal and S&P BSE IT, all the indices closed in red. S&P BSE Realty was the major laggard, falling by 2.52%, followed by S&P BSE Bankex and S&P BSE Auto, which fell 2.25% and 1.71%, respectively. Moreover, S&P BSE Finance and S&P BSE Telecom fell 1.68% and 1.64%, respectively.

### Domestic News

- Government data showed that growth in India's industrial output grew at the fastest rate in almost five years at 9.8% in October compared to 3.8% in September and a contraction of 2.70% in the same month of the previous year. The manufacturing sector and the electricity sector grew 10.6% and 9% during the month under review.
- According to the Central Board of Direct Taxes, income tax returns filed by foreign portfolio investors without balance sheet or profit and loss account will not be treated as defective. The clarification is expected to bring relief to foreign portfolio investors.
- According to the United Nations, India's economy is projected to grow by 7.3% in 2016 and 7.5% in 2017. United Nations further added that India will continue to be the fastest growing economy in the world in 2016 and 2017. However, United Nations also forecasted that China will see a slowdown in growth in 2016 to 6.4% from 6.8% growth achieved in 2015.
- The Government is working on a new rating scheme, which is known as ZED Maturity Assessment model. The scheme will align micro, small and medium enterprises with global standards by offering support through Quality Council of India. The move is expected to help MSMEs evolve and grow by providing them adequate training and funding to move up the value chain and produce quality products.
- According to the Society of Indian Automobile Manufacturers, domestic passenger car sales rose 10.39% (Y-o-Y) to 1,73,111 units in November while motorcycle sales edged up 1.58% to 8,66,705 units.
- The Government said that Google's Project Loon will interfere with cellular transmissions of mobile operators in India. The project plans to provide internet connectivity using balloons.

FII Derivative Trade Statistics	11-Dec		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1345.39	1465.74	15145.12
Index Options	15038.98	14818.76	72974.03
Stock Futures	2938.84	3141.74	49190.70
Stock Options	1842.84	1856.64	2867.65
<b>Total</b>	<b>21166.05</b>	<b>21282.88</b>	<b>140177.50</b>

Derivative Statistics- Nifty Options	11-Dec	Prev_Day	Change
Put Call Ratio (OI)	0.76	0.79	-0.03
Put Call Ratio(Vol)	0.79	0.73	0.06

Debt Watch	11-Dec	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.72%	6.56%	6.93%	7.79%
CBLO	6.45%	6.33%	6.95%	7.91%
Repo	6.75%	6.75%	6.75%	8.00%
Reverse Repo	5.75%	5.75%	5.75%	7.00%
91 Day T-Bill	7.13%	7.14%	7.13%	8.22%
364 Day T-Bill	7.17%	7.18%	7.20%	8.18%
10 Year Gilt	7.77%	7.76%	7.68%	7.87%
G-Sec Vol. (Rs.Cr)	41453	29287	28022	69476
1 Month CP Rate	7.68%	7.60%	7.51%	8.44%
3 Month CP Rate	7.88%	7.76%	7.74%	8.52%
5 Year Corp Bond	8.35%	8.26%	8.21%	8.54%
1 Month CD Rate	7.31%	7.28%	7.04%	8.25%
3 Month CD Rate	7.36%	7.33%	7.29%	8.26%
1 Year CD Rate	7.67%	7.66%	7.55%	8.57%

Currency Market	11-Dec	Prev_Day	Change
USD/INR	66.79	66.79	0.00
GBP/INR	101.10	101.37	-0.27
EURO/INR	73.10	73.46	-0.36
JPY/INR	0.55	0.55	0.00

Commodity Prices	11-Dec	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	35.65	40.00	44.23	60.01
Brent Crude(\$/bl)	36.99	40.89	45.94	63.80
Gold( \$/oz)	1075	1087	1090	1228
Gold(Rs./10 gm)	25231	25143	25743	26882

Source: ICRON Research

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**Derivatives Market**

- Nifty December 2015 Futures were at 7627.90 points, a premium of 17.45 points against the spot closing of 7610.45 points. The turnover on NSE's Futures and Options segment rose from Rs. 1,67,369.06 crore on December 10 to Rs. 2,06,843.58 crore on December 11.
- The Put-Call ratio stood at 0.77 compared to the previous session's close of 0.71.
- The Nifty Put-Call ratio stood at 0.76, compared to the previous session's close of 0.79.
- The open interest on Nifty Futures stood at 20.88 million compared to the previous session's close of 20.17 million.

**Indian Debt Market**

- Bond yields remained almost steady ahead of the U.S. Federal Reserve's monetary policy meeting and the publication of the country's retail inflation numbers next week.
- The yield on the 10-year benchmark bond, 7.72% GS 2025, eased 1 bps to close at 7.77% from the previous close of 7.78%. The yield on the benchmark paper traded in the range of 7.77% to 7.81%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 12,161 crore (gross) compared to that of Rs. 9,874 crore borrowed on December 10. Sale of securities by the Reserve Bank of India (RBI) under the reverse repo window stood at Rs. 3,453 crore on December 10.
- Banks borrowed Rs. 220 crore under the Central Bank's Marginal Standing Facility on December 10 compared to that of December 9 when they borrowed Rs. 10 crore.

**Currency Market Update**

- The rupee weakened against the dollar, tracking losses in domestic equity markets, thereby raising concerns about foreign fund outflows. The domestic currency touched a more than two-year low and fell by 0.25% to close at 66.88 per dollar from 66.71 recorded on December 10.
- The euro remained unchanged against the dollar, ahead of the next week's U.S. Federal Reserve policy meet, due next week. Euro was trading at \$1.0940 compared to the previous close.

**Commodity Market Update**

- Gold prices fell amid growing speculation over a rate hike by the U.S. Federal Reserve at its upcoming monetary policy meeting.
- Brent Crude prices remained under pressure amid growing concerns over supply glut after the OPEC produced maximum crude oil in more than three years in November.

**International News**

- Data from the U.S. Labor Department showed that import prices dropped by 0.4% in November after falling by a revised 0.3% in October. The fall in import prices reflected a sharp drop in prices for fuel imports, which plunged by 2.5% in November after inching up by 0.1% in October.
- A quarterly survey by the Bank of England showed that U.K. interest rate hike expectations fell to its lowest level in two years. The November BoE/GfK Inflation Attitudes survey showed that 35% Britons expect interest rates to rise over the next 12 months, compared to a four-year high of 50% in August.