

### Indices Performance

Global Indices	27-Dec	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	19,945	Closed	NA	NA
Nasdaq	5,487	Closed	NA	NA
FTSE	Closed	Closed	NA	NA
Nikkei	19,403	19,397	6	0.03
Hang Seng	Closed	Closed	NA	NA
Indian Indices	27-Dec	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	26,213	25,807	406	1.57
Nifty 50	8,033	7,908	125	1.58
Nifty 100	8,214	8,083	131	1.63
Nifty Bank	17,880	17,656	224	1.27
SGX Nifty	8,022	7,911	111	1.40
S&P BSE Power	1,943	1,924	19	0.98
S&P BSE Small Cap	11,721	11,549	172	1.49
S&P BSE HC	14,442	14,196	246	1.73

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
27-Dec	20.45	1.50	21.70	1.37
Month Ago	20.55	1.50	21.52	1.36
Year Ago	19.65	1.38	21.26	1.47

### Nifty 50 Top 3 Gainers

Company	27-Dec	Prev_Day	% Change <sup>#</sup>
ITC	234	225	4.02
Bosch	19959	19318	3.32
Tata Steel	392	380	3.24

### Nifty 50 Top 3 Losers

Company	27-Dec	Prev_Day	% Change <sup>#</sup>
GAIL	424	429	-1.04
Grasim Indus	811	815	-0.42

### Advance Decline Ratio

	BSE	NSE
Advances	1712	1175
Declines	866	423
Unchanged	163	84

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-1100	22438
MF Flows**	336	41235

\*27<sup>th</sup> Dec 2016; \*\*22<sup>nd</sup> Dec 2016

### Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	3.15% (Nov-16)	3.85% (Aug-16)	-2.04% (Nov-15)
IIP	-1.90% (Oct-16)	-2.50% (July-16)	9.90% (Oct-15)
GDP	7.30 (Sep-16)	7.10 (Jun-16)	7.60 (Sep -15)

### Global Indices

- Asian markets witnessed mixed trend amid lower trading volume in the U.S. and European markets following Christmas holiday. Japanese market gained following weak yen, however lower core consumer prices and household spending data capped the upside. Meanwhile, Chinese market fell despite improved industrial profit data in Nov. As on (Dec 28), Asian markets opened mixed following U.S. equities and some political tensions in South Korea. Nikkie was traded down 0.03% while Hang Seng was traded up 0.12% (as at 8.00 a.m IST).
- As per the last close, European stocks closed with modest gains in low trading volume following Christmas holiday. U.K. markets remained closed in observance of Boxing Day.
- As per the last close, U.S. stocks closed higher following the long holiday weekend and after consumer sentiment index data came highest since August 2001 and up from an upwardly revised 109.4 read in Nov.

### Indian Equity Market

- Indian equity market grew primarily depending on value buying in blue-chip stocks, while the 30-stock index bounced back with almost all indices of which consumer durables, auto, FMCG, and IT stocks recorded positive changes. Market also gained as concerns over a potential hike in capital gains tax eased following the finance minister's comment.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 1.57% and 1.58% to close at 26,213.44 points and 8,032.85 points, respectively. S&P BSE MidCap and S&P BSE SmallCap grew 1.71% and 1.49%, respectively.
- The overall market breadth on BSE was strong with 1,712 scrips advancing and 866 scrips declining. A total of 163 scrips remained unchanged.
- On the BSE sectoral front, all indices closed in the green. S&P BSE FMCG, up 2.55%, was the highest grosser, trailed by S&P BSE Metal (2.46%), S&P BSE Basic Materials (2.15%), S&P BSE Consumer Durables (2.05%), S&P BSE Energy (1.82%), and S&P BSE Healthcare (1.73%).

### Domestic News

- Capital market regulator Securities and Exchange Board of India (SEBI) eased trading norms for equity derivatives contract. SEBI relaxed the combined futures and options position limit of stock brokers, Foreign Portfolio Investors, and mutual funds in equity derivatives to 20% of the applicable Market Wide Position Limit (MWPL).
- Data from RBI showed that majority of the deposits in banks was held by the household sector, which stood at 61.5% as on Mar 2016. This was followed by the government sector and the private sector whose contribution stood at 12.8% and 10.8%, respectively. Public sector banks had the largest share of 70.6% in total deposits followed by private sector banks whose holdings stood at 21.6%. Term deposits accounted for 63.8% while the combined share of current and savings deposits increased from 34.9% in 2015 to 36.2% in 2016.
- The Department of Investment and Public Asset Management (DIPAM) under the Ministry of Finance has invited bids from law firms to act as legal adviser to the government. Advisory services are sought for the second CPSE exchange traded fund (ETF) that will comprise shares of Public Service Utilities (PSUs) with a corpus of about Rs. 6,000 crore. The proposals are to be submitted by Jan, 18. The ETF will comprise shareholding of government in listed PSUs as well as stake in companies held through SUUTI (Specified Undertaking of the Unit Trust of India).
- JSW Energy has received an approval from its board to issue Rs. 750 crore redeemable non-convertible debentures by way of private placement. The fund will be used for general corporate purposes, business operations, working capital, and repayment of existing debt.
- Telecom Regulatory Authority of India is planning to discuss with telecom companies and broadcasting companies to draw up and publish an agenda of important issues for 2017-18 in Jan to improve regulatory predictability.

FII Derivative Trade Statistics	27-Dec		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	3203.97	3105.93	16076.18
Index Options	27471.46	26515.48	70766.80
Stock Futures	14872.41	14796.95	54974.68
Stock Options	4002.97	4051.26	5776.12
Total	49550.81	48469.62	147593.78

Derivative Statistics- Nifty Options			
	27-Dec	Prev_Day	Change
Put Call Ratio (OI)	0.95	0.83	0.12
Put Call Ratio(Vol)	0.88	0.85	0.03

Debt Watch				
	27-Dec	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.13%	6.12%	5.98%	6.74%
CBLO	6.14%	6.19%	5.57%	6.79%
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%	6.17%	5.75%	7.20%
364 Day T-Bill	6.30%	6.25%	5.85%	7.25%
10 Year Gilt	6.59%	6.48%	6.23%	7.75%
G-Sec Vol. (Rs.Cr)	40660	49964	129100	24202
1 Month CP Rate	6.64%	6.64%	6.33%	7.65%
3 Month CP Rate	6.71%	6.64%	6.31%	7.86%
5 Year Corp Bond	7.36%	7.28%	6.74%	8.35%
1 Month CD Rate	6.24%	6.23%	6.09%	7.39%
3 Month CD Rate	6.26%	6.26%	5.94%	7.41%
1 Year CD Rate	6.56%	6.56%	6.32%	7.70%

Currency Market			
Currency	27-Dec	Prev_Day	Change
USD/INR	68.00	67.83	0.16
GBP/INR	83.50	83.31	0.19
EURO/INR	71.05	70.97	0.08
JPY/INR	0.58	0.58	0.00

Commodity Prices				
Commodity	27-Dec	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	52.82	52.22	46.72	37.62
Brent Crude(\$/bl)	54.56	54.61	45.47	37.57
Gold (\$/oz)	1139	1132	1183	1075
Gold(Rs./10 gm)	27562	27305	28820	25148

Source: ICRON Research

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### Derivatives Market

- Nifty Dec 2016 Futures were at 8,031.35 points, a discount of 1.50 points, over the spot closing of 8,032.85 points. The turnover on NSE's Futures and Options segment went up from Rs. 4,01,271.77 crore on Dec 26 to Rs. 4,80,955.72 crore on Dec 27.
- The Put-Call ratio stood at 0.87, compared with the previous session's close of 0.84.
- The Nifty Put-Call ratio stood at 0.95, compared with the previous session's close of 0.83.
- The open interest on Nifty Futures stood at 25.31 million compared with the previous session's close of 24.48 million.

### Indian Debt Market

- Bond yields rose on concerns that foreign investors' disinterest in domestic debt market may continue into the New Year.
- Yield on the 10-year benchmark bond (6.97% GS 2026) rose 2 bps to close at 6.59% compared with the previous close of 6.57%. During the session, bond yields moved in the region of 6.55% to 6.62%.
- Banks did not borrow under the central bank's Marginal Standing Facility on Dec 26, compared with a borrowing of Rs. 415 crore on Dec 23.
- RBI conducted the auction of state development loans of 13 state governments for a notified amount of Rs. 17,947.21 crore for which the accepted amount stood at Rs. 16,747.21 crore. The cut-off yield stood in the range of 7.07% to 7.29%. Gujarat has retained additional amount of Rs. 300 crore. The lowest yield was noted for Punjab, and the highest yield was noticed for Bihar, Kerala, and West Bengal.

### Currency Market Update

- The Indian rupee weakened against the U.S. dollar following month-end demand of greenback from oil importers. However, gain in domestic equity market restricted the fall. The rupee decreased 0.49% to close at 68.07 per dollar from the previous close of 67.74.
- Euro remained almost flat against the U.S. dollar because of subdued trading after a long Christmas holiday. Euro was trading at \$1.0450 compared with the previous close of \$1.0453.

### Commodity Market Update

- Gold prices went up on the back of lukewarm trading in China, although stronger U.S. dollar and long Christmas weekend restricted gains.
- Brent crude prices fell following unexpected rise in U.S. crude inventories.

### International News

- According to the Ministry of Internal Affairs and Communications, Japan's jobless rate was 3.1% in Nov 2016, slightly higher compared with previous month's rate of 3.0%. As per the report, job-to-applicant ratio grew to 1.41% from 1.40% in the previous month.
- According to the Ministry of Internal Affairs and Communications, Japan's household spending fell 1.5% YoY in Nov 2016 following decline of 0.4% in the previous month.
- As per data from the Ministry of Internal Affairs and Communications, Japan's consumer prices increased 0.5% YoY in Nov 2016 compared with 0.1% gain registered in the previous month, while core CPI fell 0.4% YoY for the second straight month. On MoM basis, both CPI and core CPI data stood unchanged in Nov.