

Indices Performance

Global Indices	28-Dec	Prev_Day	Abs. Change	% Change [#]
Dow Jones	19,834	19,945	-111	-0.56
Nasdaq	5,439	5,487	-49	-0.89
FTSE	7,106	Closed	NA	NA
Nikkei	19,402	19,403	-1	-0.01
Hang Seng	21,755	Closed	NA	NA
Indian Indices	28-Dec	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	26,211	26,213	-3	-0.01
Nifty 50	8,035	8,033	2	0.02
Nifty 100	8,222	8,214	8	0.09
Nifty Bank	17,877	17,880	-3	-0.02
SGX Nifty	8,040	8,022	19	0.23
S&P BSE Power	1,945	1,943	3	0.15
S&P BSE Small Cap	11,823	11,721	102	0.87
S&P BSE HC	14,560	14,442	118	0.82

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
28-Dec	20.33	1.50	21.71	1.37
Month Ago	20.41	1.49	21.55	1.36
Year Ago	19.78	1.37	21.43	1.46

Nifty 50 Top 3 Gainers

Company	28-Dec	Prev_Day	% Change [#]
Coal India	295	289	2.16
Bharti Infratel	339	332	2.12
Idea Cellular	71	70	2.00

Nifty 50 Top 3 Losers

Company	28-Dec	Prev_Day	% Change [#]
Tata Motors-DVR	291	297	-1.79
RIL	1050	1065	-1.41
Yes Bank	1113	1128	-1.33

Advance Decline Ratio

	BSE	NSE
Advances	1527	1007
Declines	1100	577
Unchanged	172	88

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-684	21754
MF Flows**	1423	45374

*28th Dec 2016; **27th 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

- Most of the Asian bourses witnessed gains after it resumed trading following Christmas holiday. Weak yen, improved crude oil prices, and upbeat U.S. economic data supported investor sentiment. However, Chinese market continued with the downward trend after new regulatory measures were introduced to bring insurers under strict supervision. Nikkei slipped marginally despite improved economic data from Japan and weaker yen. As on (Dec 29), Asian markets opened low following weakness in U.S. equities and after South Korea's finance ministry lowered its gross domestic product forecast for 2017. Nikkei and Hang Seng were traded down 1.10% and 0.31% respectively (as at 8.00 a.m IST).
- As per the last close, European stocks closed mixed in low trading volume following Christmas holiday.
- As per the last close, U.S. stocks closed in red as investors booked profit following gains in previous sessions. Losses further increased after U.S. pending home sales unexpectedly decline 2.5% in Nov.

Indian Equity Market

- After trading in the positive terrain for major part of the session, the domestic equity market took a sudden plunge in the late afternoon trade to close flat. Buying interest found initial support, amid growing optimism over relief measures in the upcoming Union Budget 2017-18. However, bourses erased much of its gains later as investors turned cautious ahead of F&O expiry of Dec series.
- Key benchmark indices S&P BSE Sensex and Nifty 50 closed almost unchanged at 26,210.68 points and 8,034.85 points respectively. Meanwhile, broader indices bucked the trend with S&P BSE Mid-Cap and S&P BSE Small-Cap gaining 0.53% and 0.87%, respectively.
- On the BSE sectoral front, majority of the indices closed in the green. S&P BSE Healthcare was the top gainer, up 0.82%, followed by S&P BSE Telecom and S&P BSE FMCG, which rose 0.68% and 0.61%, respectively. Buying interest was seen in pharma stocks as the rupee continued to weaken against the U.S. dollar. Telecom stocks gained after a global brokerage firm upgraded the stocks of a major company from underperform to neutral.

Domestic News

- Union Cabinet has reportedly passed an ordinance that would end the government and Reserve Bank of India's liability on Rs. 500 and Rs. 1,000 demonetised notes after Mar 31, 2017. People will be penalised for holding defunct currencies in excess of 10 notes and may include financial fines and a jail term of up to four years in certain cases. The name of the ordinance is 'The Specified Bank Notes Cessation of Liabilities Ordinance'.
- Data from the capital market regulator Securities and Exchange Board of India showed that corporate organizations in India raised Rs. 38,645 in Nov through private placement of corporate debt bonds. This corresponds to an increase of 57% from the year ago period. Corporate organizations raised Rs. 24,617 crore from debt on a private placement basis in Nov 2015. The capital raised through the route stood at Rs. 4.58 lakh crore in the previous fiscal while in this fiscal, the amount of fund raised from Apr to Nov stood at Rs. 4.2 lakh crore. The number of issuances stood at 221 in Nov 2016 compared with 133 in the year ago period.
- The government is considering setting up a unified body to address grievances of customers in the financial sector. The objective of the move is to strengthen the consumer protection mechanism. Presently, there are separate grievance redressal mechanisms for insurance, banking services, pension, and securities market.
- ICICI Bank entered into a partnership with Twitter, a social networking site, to provide additional digital customer care support by giving direct online response to their queries and feedback in real-time.
- HDFC Bank has tied up with Niki.ai, an artificial intelligence firm, to introduce 'conversational banking' - chatbots which will enable commerce and banking transactions without getting out of the chat window.

FII Derivative Trade Statistics	28-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			
	28-Dec	Prev_Day	Change
Put Call Ratio (OI)	0.96	0.95	0.01
Put Call Ratio(Vol)	0.93	0.88	0.04

Debt Watch				
	28-Dec	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.13%	6.11%	6.53%	6.80%
CBLO	6.19%	6.22%	6.45%	6.83%
Repo	6.25%	6.25%	6.25%	6.75%
Reverse Repo	5.75%	5.75%	5.75%	5.75%
91 Day T-Bill	6.23%	6.21%	5.95%	7.18%
364 Day T-Bill	6.32%	6.29%	5.90%	7.11%
10 Year Gilt	6.58%	6.46%	6.32%	7.76%
G-Sec Vol. (Rs.Cr)	21075	37320	68283	21855
1 Month CP Rate	6.68%	6.66%	6.37%	7.65%
3 Month CP Rate	6.73%	6.68%	6.45%	7.82%
5 Year Corp Bond	7.37%	7.26%	6.78%	8.35%
1 Month CD Rate	6.27%	6.23%	6.21%	7.41%
3 Month CD Rate	6.28%	6.26%	6.06%	7.39%
1 Year CD Rate	6.56%	6.56%	6.42%	7.70%

Currency Market			
Currency	28-Dec	Prev_Day	Change
USD/INR	68.23	68.00	0.23
GBP/INR	83.86	83.50	0.36
EURO/INR	71.45	71.05	0.40
JPY/INR	0.58	0.58	0.00

Commodity Prices				
Commodity	28-Dec	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	54.01	51.44	45.66	36.36
Brent Crude(\$/bl)	55.01	52.71	46.06	36.46
Gold (\$/oz)	1142	1131	1193	1069
Gold(Rs./10 gm)	27532	27343	28976	25153

Source: ICRON Research

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Derivatives Market

- Nifty Dec 2016 Futures were at 8,031.35 points, a discount of 3.50 points, over the spot closing of 8,034.85 points. The turnover on NSE's Futures and Options segment went up from Rs. 4,80,955.72 crore on Dec 27 to Rs. 6,57,043.03 crore on Dec 28.
- The Put-Call ratio stood at 0.92, compared with the previous session's close of 0.87.
- The Nifty Put-Call ratio stood at 0.96, compared with the previous session's close of 0.95.
- The open interest on Nifty Futures stood at 23.87 million compared with the previous session's close of 25.31 million.

Indian Debt Market

- Bond yields fell after the Cabinet permitted to nullify the Reserve Bank of India's liability on old Rs. 500 and Rs. 1,000 currency notes, encouraging fiscal gains of the economy.
- Yield on the 10-year benchmark bond (6.97% GS 2026) fell 1 bps to close at 6.58% compared with the previous close of 6.59%. During the session, bond yields moved in the region of 6.57% to 6.61%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 4,294 crore (gross) on Dec 28, compared with gross borrowing of Rs. 2,350 crore on Dec 27. Sale of securities under RBI's reverse repo window stood at Rs. 7,190 crore on Dec 27.
- Banks did not borrow under the central bank's Marginal Standing Facility on Dec 27 and Dec 26, compared with a borrowing of Rs. 415 crore on Dec 23.

Currency Market Update

- The Indian rupee weakened and touched its lowest level in four weeks against the U.S. dollar, after better than expected macroeconomic data in the U.S. strengthened hopes of another interest rate hike by the U.S. Federal Reserve. The rupee fell 0.25% to close at 68.24 per dollar from the previous close of 68.07.
- Euro fell against the greenback after better than expected macroeconomic data in the U.S. strengthened hopes of another interest rate hike by the U.S. Fed. Euro was last seen trading at \$1.0412, compared with the previous close of \$1.0455.

Commodity Market Update

- Gold prices went down pressured by a firmer U.S. dollar and European equities.
- Brent crude prices moved up as investors looked forward to Organization of the Petroleum Exporting Countries' supply cut initiatives in the new year.

International News

- As per the Conference Board, U.S. consumer confidence index continued to improve in Dec 2016. The consumer confidence index climbed to 113.7 in Dec 2016, up from the previous month's upwardly revised figure of 109.4.
- Data from the Standard & Poor's showed that U.S. home price growth increased at a faster rate in Oct 2016. Home price growth index increased 5.1% YoY in Oct, faster than 5.0% in the previous month.
- According to data from Destatis, Germany's public debt increased 0.4% (or EUR 8.9 billion) to EUR 2,031.4 billion at the end of third quarter from Dec 2015. Germany's public debt was 0.3% less compared to the previous quarter.