

### Indices Performance

Global Indices	29-Dec	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	17,721	17,528	193	1.10
Nasdaq	5,108	5,041	67	1.33
FTSE	6,315	Closed	NA	NA
Nikkei	18,982	18,873	109	0.58
Hang Seng	22,000	21,920	80	0.36
Indian Indices	29-Dec	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	26,079	26,034	45	0.17
Nifty 50	7,929	7,925	4	0.05
Nifty 100	8,072	8,064	7	0.09
Nifty Bank	16,991	16,979	12	0.07
SGX Nifty	7,941	7,905	36	0.45
S&P BSE Power	1,938	1,942	-3	-0.18
S&P BSE Small Cap	11,770	11,785	-15	-0.13
S&P BSE HC	16,960	16,950	10	0.06

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
29-Dec	19.74	1.38	21.44	1.46
Month Ago	20.52	1.43	21.47	1.43
Year Ago	18.58	1.24	21.07	1.28

### Nifty 50 Top 3 Gainers

Company	29-Dec	Prev_Day	% Change <sup>#</sup>
Bajaj Auto	2530	2493	1.52
ACC	1350	1331	1.47
Ambuja Cem	206	203	1.41

### Nifty 50 Top 3 Losers

Company	29-Dec	Prev_Day	% Change <sup>#</sup>
BHEL	169	171	-1.69
HCL Tech	855	868	-1.52
Coal India	322	326	-1.15

### Advance Decline Ratio

	BSE	NSE
Advances	1156	650
Declines	1509	916
Unchanged	246	51

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	590	17762
MF Flows**	162	69574

\*29<sup>th</sup> Dec 2015; \*\*24<sup>th</sup> Dec 2015

### Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	-1.99% (Nov-15)	-5.06% (Aug-15)	-0.17% (Nov-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

- Asian markets closed in positive territory after the Chinese Government decided to approve a proposal to reform stock listings process and the People's Bank of China said it would take more measures to maintain appropriate liquidity. Meanwhile, expectations of more stimulus measures by the Bank of Japan also supported the sentiment. Today, (as on Wednesday) bourses traded higher after oil prices showed signs of recovery overnight during U.S. trading hours. Nikkei Average traded higher by 0.34% whereas Hang Seng traded lower by 0.20% (as at 8.00 a.m IST).
- As per last closing, European markets rose after global crude oil prices stabilized. Moreover, higher-than-expected U.S. consumer confidence data for December improved buying interest.
- As per last closing, U.S. markets rose as investors took positive cues from higher-than-expected U.S. consumer confidence data for December. Besides, a global rating agency released a report showing that home prices in major metropolitan areas rose more than expected in October.

### Indian Equity Market

- Indian equity markets managed to close in the green after witnessing initial selling pressure as investors maintained a cautious stance ahead of the expiry of December F&O contracts on December 31. Meanwhile, European markets commenced the trading session on a positive note, which, in turn, supported buying interest in the domestic bourses.
- While S&P BSE Sensex rose 0.17% to close at 26,079.48, Nifty 50 closed flat at 7,928.95. Meanwhile, S&P BSE Mid-Cap rose 0.42%, whereas S&P BSE Small-Cap fell 0.13%.
- On the BSE sectoral front, majority of the indices closed in the green. S&P BSE Telecom was the top gainer rising by 0.72% followed by S&P BSE Auto and S&P BSE Consumer Discretionary Goods & Services, which rose 0.56% and 0.53%, respectively. Moreover, S&P BSE Finance and S&P BSE Bankex rose 0.41% and 0.24%, respectively. Auto sector rose ahead of the December sales numbers, slated to release later this week. However, S&P BSE Realty was the major laggard falling by 0.92% followed by S&P BSE Capital Goods and S&P BSE Metal, which fell 0.46% and 0.42%, respectively. Moreover, S&P BSE FMCG and S&P BSE Industrials fell 0.42% and 0.33%, respectively.

### Domestic News

- According to the Secretary of Department of Industrial Policy and Promotion, Foreign Direct Investment (FDI) into India has grown by 35% in the last 17 months while the same has fallen by 16% across the globe. The Secretary further added that FDI has come into manufacturing, consumer goods, logistics and food processing sectors. The Secretary expects FDI inflows to rise by 40-45% in the coming year.
- According to the Ministry of Finance, the Foreign Investment Promotion Board (FIPB) cleared four FDI proposals worth Rs. 1,810 crore.
- According to the Finance Minister, the Rs. 40,000 crore National Investment and Infrastructure fund (NIIF) has been set up by the Government. The Minister further added that several sovereign funds and pension funds from Russia, Singapore, UK and UAE have expressed the willingness to participate in the fund and cooperate with it at various levels. The NIIF would invest in greenfield, brownfield and stalled projects.
- According to the Oil Ministry, subsidized cooking gas will no longer be provided to consumers who had taxable income of more than Rs. ten lakh in previous financial year. The new system will come into effect from January 1, 2016.
- HDFC Bank lowered its interest rate by 5 basis points to 9.3%. The new rate, which is at par with SBI's rate, will be applicable from January 4, 2016.
- Bharti Airtel has acquired 74% stake in Madhya Pradesh-based telecom company Augere Wireless that deals in 4G spectrum. The move will broaden Airtel's exposure in the 4G space.
- Essar Oil will delist itself from stock exchanges as it has got approval from Securities and Exchange Board of India.

FII Derivative Trade Statistics	29-Dec		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	3845.02	3934.74	15045.75
Index Options	13999.47	12800.21	74986.38
Stock Futures	13761.89	13151.99	55957.54
Stock Options	1547.91	1633.79	4384.42
<b>Total</b>	<b>33154.29</b>	<b>31520.73</b>	<b>150374.09</b>

Derivative Statistics- Nifty Options	29-Dec	Prev_Day	Change
Put Call Ratio (OI)	0.88	0.86	0.02
Put Call Ratio(Vol)	1.00	1.05	-0.04

Debt Watch	29-Dec	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.67%	6.74%	6.75%	8.20%
CBLO	6.79%	6.92%	6.67%	8.29%
Repo	6.75%	6.75%	6.75%	8.00%
Reverse Repo	5.75%	5.75%	5.75%	7.00%
91 Day T-Bill	7.17%	7.20%	7.14%	8.30%
364 Day T-Bill	7.20%	7.20%	7.20%	8.19%
10 Year Gilt	7.75%	7.76%	7.77%	7.93%
G-Sec Vol. (Rs.Cr)	27546	33922	24564	30163
1 Month CP Rate	7.64%	7.65%	7.51%	8.56%
3 Month CP Rate	7.76%	7.80%	7.70%	8.64%
5 Year Corp Bond	8.35%	8.36%	8.25%	8.68%
1 Month CD Rate	7.42%	7.39%	7.04%	8.50%
3 Month CD Rate	7.38%	7.41%	7.30%	8.45%
1 Year CD Rate	7.70%	7.70%	7.58%	8.64%

Currency Market	29-Dec	Prev_Day	Change
USD/INR	66.37	66.14	0.23
GBP/INR	98.91	98.69	0.22
EURO/INR	72.85	72.55	0.29
JPY/INR	0.55	0.55	0.00

Commodity Prices	29-Dec	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	37.88	36.12	40.57	53.46
Brent Crude(\$/bl)	37.65	35.61	42.42	58.06
Gold( \$/oz)	1069	1072	1058	1183
Gold(Rs./10 gm)	25196	25307	25263	26869

Source: ICRON Research

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**Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.**

**Derivatives Market**

- Nifty December 2015 Futures were at 7932.05 points, a premium of 3.10 points against the spot closing of 7928.95 points. The turnover on NSE's Futures and Options segment rose from Rs. 2,41,819.83 crore on December 28 to Rs. 3,07,472.42 crore on December 29.
- The Put-Call ratio stood at 0.94, compared to the previous session's close of 0.98.
- The Nifty Put-Call ratio stood at 0.88, compared to the previous session's close of 0.86.
- The open interest on Nifty Futures stood at 24.57 million compared to the previous session's close of 22.49 million.

**Indian Debt Market**

- Bond yields inched down in a volatile trading session as investors awaited the announcement of a new 10-year paper. However, most of the gains were wiped out after RBI did not announce the same. Concerns that the Government may do away with fiscal consolidation and push the time period to meet the 3% budget deficit target by another year also weighed on the market sentiment.
- The yield on the 10-year benchmark bond, 7.72% GS 2025, inched down by 1 bps to close at 7.75% compared to the previous closing of 7.76%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 10,077 crore (gross) compared to that of Rs. 13,965 crore borrowed on December 28. Sale of securities by the Reserve Bank of India (RBI) under the reverse repo window stood at Rs. 8,907 crore on December 28.

**Currency Market Update**

- After gaining for last eight sessions in a row, Indian rupee fell mainly due to increased dollar demand from refineries. Thin volume trade due to year-end holiday season also impacted the rupee fall. The rupee fell by 0.31% to close at 66.40 per dollar compared with the previous closing of 66.19 per dollar.
- The euro inched up against the dollar amid thin trading volumes ahead of New Year holiday. The dollar was steady as the market awaits data on U.S. consumer confidence. The euro was trading higher at \$1.0968 compared with the previous close of \$1.0965.

**Commodity Market Update**

- Gold prices rose ahead of a series of U.S. economic data.
- Brent Crude prices remained under pressure amid growing concerns over slowing global demand. Worries over supply glut also weighed on prices.

**International News**

- Data from the Conference Board showed that the consumer confidence index in U.S. climbed to 96.5 in December from an upwardly revised 92.6 in November. The report said the present situation index increased to 115.3 in December from 110.9 in the previous month.
- According to a Standard & Poor's report, the S&P/Case-Shiller 20-City Composite Home Price Index in U.S. climbed 0.8% in October after rising by a revised 0.5% in September. On a non-seasonally adjusted basis, the index inched up by just 0.1% in October after edging up by 0.2% in September.
- According to data from Destatis, Germany's overall public budget showed a financial surplus of €3.9 billion, as against a cash deficit of €20.8 billion recorded during the comparable period last year.