

### Indices Performance

| Global Indices    | 29-Dec | Prev_Day | Abs. Change | % Change <sup>#</sup> |
|-------------------|--------|----------|-------------|-----------------------|
| Dow Jones         | 19,820 | 19,834   | -14         | -0.07                 |
| Nasdaq            | 5,432  | 5,439    | -6          | -0.12                 |
| FTSE              | 7,120  | 7,106    | 14          | 0.20                  |
| Nikkei            | 19,145 | 19,402   | -257        | -1.32                 |
| Hang Seng         | 21,791 | 21,755   | 36          | 0.17                  |
| Indian Indices    | 29-Dec | Prev_Day | Abs. Change | % Change <sup>#</sup> |
| S&P BSE Sensex    | 26,366 | 26,211   | 155         | 0.59                  |
| Nifty 50          | 8,104  | 8,035    | 69          | 0.86                  |
| Nifty 100         | 8,297  | 8,222    | 75          | 0.91                  |
| Nifty Bank        | 18,033 | 17,877   | 156         | 0.88                  |
| SGX Nifty         | 8,104  | 8,040    | 64          | 0.80                  |
| S&P BSE Power     | 1,962  | 1,945    | 17          | 0.85                  |
| S&P BSE Small Cap | 11,955 | 11,823   | 131         | 1.11                  |
| S&P BSE HC        | 14,565 | 14,560   | 5           | 0.04                  |

### P/E Dividend Yield

| Date      | Sensex |            | Nifty |            |
|-----------|--------|------------|-------|------------|
|           | P/E    | Div. Yield | P/E   | Div. Yield |
| 29-Dec    | 20.55  | 1.49       | 21.89 | 1.36       |
| Month Ago | 20.46  | 1.49       | 21.43 | 1.36       |
| Year Ago  | 19.74  | 1.38       | 21.44 | 1.46       |

### Nifty 50 Top 3 Gainers

| Company      | 29-Dec | Prev_Day | % Change <sup>#</sup> |
|--------------|--------|----------|-----------------------|
| Grasim Indus | 844    | 811      | 3.99                  |
| BPCL         | 640    | 615      | 3.98                  |
| Yes Bank     | 1148   | 1113     | 3.17                  |

### Nifty 50 Top 3 Losers

| Company           | 29-Dec | Prev_Day | % Change <sup>#</sup> |
|-------------------|--------|----------|-----------------------|
| Adani Ports & SEZ | 265    | 269      | -1.43                 |
| Sun Pharma        | 615    | 621      | -1.07                 |
| L&T               | 1339   | 1350     | -0.80                 |

### Advance Decline Ratio

|           | BSE  | NSE  |
|-----------|------|------|
| Advances  | 1695 | 1080 |
| Declines  | 895  | 510  |
| Unchanged | 157  | 80   |

### Institutional Flows (Equity)

| Description (Cr) | Inflow/Outflow | YTD   |
|------------------|----------------|-------|
| FII Flows*       | -526           | 21227 |
| MF Flows**       | 1423           | 45374 |

\*29<sup>th</sup> Dec 2016; \*\*27<sup>th</sup> Dec 2016

### Economic Indicator

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

### Global Indices

- Asian bourses witnessed mixed trend. Weak cues from overnight U.S. market, fall in crude prices, and stronger yen weighed on sentiment amid thin trading volume. Japanese market witnessed fall after an electronic conglomerate was downgraded by a global credit rating agency. However, Hang Seng gained after its Nov trade figures, which came out post market hours, increased unexpectedly. As on (Dec 30), Asian markets opened mixed following weakness in U.S. equities. Nikkie was trading down 0.64% while, Hang Seng were traded up 0.13% (as at 8.00 a.m IST).
- As per the last close, European stocks closed mixed in low trading volume ahead of the coming New Year and as investors also remain concerned over the Italian banking system.
- As per the last close, U.S. stocks closed lower as trading volume remained low ahead of New Year and as investors booked profit following gains in previous sessions.

### Indian Equity Market

- Indian equity market closed in the green amid expiry of Dec series of futures and options contracts. Bourses remained range bound initially following lack of any major cues. However, renewed buying witnessed in the late afternoon trade helped the indices to post modest gains.
- Key benchmark indices S&P BSE Sensex and Nifty 50 went up 0.59% and 0.86% to close at 26,366.15 points and 8,103.60 points, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap went up 1.19% and 1.11%, respectively.
- The market breadth on BSE was positive with 1,695 scrips advancing and 895 scrips declining. A total of 157 scrips remained unchanged.
- On the BSE sectoral front, barring S&P BSE Capital Goods, all the indices closed in the green. S&P BSE Consumer Durables was the top gainer, up 1.67%, followed by S&P BSE Oil & Gas and S&P BSE Energy, which went up 1.56% and 1.45%, respectively. S&P BSE Metal and S&P BSE Consumer Discretionary Goods & Services went up 1.44% and 1.34%, respectively. Buying interest was seen in the oil and gas sector after an industry heavyweight announced the successful commissioning of the first phase of Para-xylene (PX) plant at Jamnagar, Gujarat.

### Domestic News

- The Goods and Service Tax (GST) Council is planning to meet on Jan 3-4, 2017, to examine the model GST and the compensation bills for their legal correctness, and resolving the contentious issues of Integrated GST (IGST) administration and division of assessment powers between the Centre and states. The government also said that if GST could not be implemented on the scheduled date of Apr 1, then it can be rolled out on Jul 1.
- According to the finance minister, direct tax collections through Dec 19 of this fiscal saw a growth of 14.4% YoY while indirect tax surged 26.2% YoY. Central excise collections jumped 43.3%, while collections from customs rose 6%. Citing the tax collection amounts, the minister opined that the impact of demonetisation on country's economic growth is not as severe as was forecasted.
- As per media reports, the Securities and Exchange Board of India, in agreement with its Secondary Market Advisory Committee, has relaxed the trading norms for equity derivatives to 20% of the applicable market wide position limit.
- The Reserve Bank of India (RBI) has allowed additional 30 days over and above a grace period of 60 days to banks, non-banking finance companies, and microfinance companies for classifying bad loans in case of small ticket agriculture and term loans of up to Rs. 1 crore.
- Government's expert panel is working on ways to increase electricity demand and consumption along with providing subsidy benefit through direct benefit transfer similar to cooking gas. The panel is expected to submit the report next month. The move is aimed to lower subsidy, prevent its misuse and strengthening power distribution utilities.
- Lupin has received tentative approval from the U.S. Food and Drug Administration to sell Balasalazide Disodium tablets, which are used for treatment of ulcerative colitis, in the American market.

| FII Derivative Trade Statistics | 29-Dec   |          |           |
|---------------------------------|----------|----------|-----------|
| (Rs Cr)                         | Buy      | Sell     | Open Int. |
| Index Futures                   | 6826.77  | 5198.53  | 16667.86  |
| Index Options                   | 55616.81 | 55332.06 | 74212.41  |
| Stock Futures                   | 22772.97 | 21953.93 | 57843.76  |
| Stock Options                   | 3720.08  | 3541.84  | 5893.50   |
| Total                           | 88936.63 | 86026.36 | 154617.53 |

| Derivative Statistics- Nifty Options |        |          |        |
|--------------------------------------|--------|----------|--------|
|                                      | 29-Dec | Prev_Day | Change |
| Put Call Ratio (OI)                  | 1.15   | 0.96     | 0.18   |
| Put Call Ratio(Vol)                  | 1.11   | 0.93     | 0.18   |

| Debt Watch         |        |         |          |          |
|--------------------|--------|---------|----------|----------|
|                    | 29-Dec | Wk. Ago | Mth. Ago | Year Ago |
| Call Rate          | 6.12%  | 6.11%   | 6.38%    | 6.67%    |
| CBLO               | 6.19%  | 6.10%   | 6.31%    | 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      | 6.21%  | 6.14%   | 5.85%    | 7.17%    |
| 364 Day T-Bill     | 6.27%  | 6.31%   | 6.06%    | 7.20%    |
| 10 Year Gilt       | 6.52%  | 6.52%   | 6.32%    | 7.75%    |
| G-Sec Vol. (Rs.Cr) | 49659  | 54148   | 59267    | 27546    |
| 1 Month CP Rate    | 6.65%  | 6.66%   | 6.35%    | 7.64%    |
| 3 Month CP Rate    | 6.70%  | 6.68%   | 6.46%    | 7.76%    |
| 5 Year Corp Bond   | 7.28%  | 7.29%   | 6.84%    | 8.35%    |
| 1 Month CD Rate    | 6.26%  | 6.24%   | 6.28%    | 7.42%    |
| 3 Month CD Rate    | 6.29%  | 6.26%   | 6.07%    | 7.38%    |
| 1 Year CD Rate     | 6.57%  | 6.55%   | 6.42%    | 7.70%    |

| Currency Market |        |          |        |
|-----------------|--------|----------|--------|
| Currency        | 29-Dec | Prev_Day | Change |
| USD/INR         | 68.12  | 68.23    | -0.10  |
| GBP/INR         | 83.42  | 83.86    | -0.44  |
| EURO/INR        | 71.21  | 71.45    | -0.24  |
| JPY/INR         | 0.58   | 0.58     | 0.00   |

| Commodity Prices   |        |        |          |          |
|--------------------|--------|--------|----------|----------|
| Commodity          | 29-Dec | Wk Ago | Mth. Ago | Year Ago |
| NYMEX Crude(\$/bl) | 53.80  | 51.98  | 45.29    | 37.88    |
| Brent Crude(\$/bl) | 54.79  | 53.99  | 44.15    | 37.65    |
| Gold(\$/oz)        | 1158   | 1129   | 1188     | 1069     |
| Gold(Rs./10 gm)    | 27671  | 27208  | 28891    | 25196    |

Source: ICRON Research

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### Derivatives Market

- Nifty Dec 2016 Futures settled at spot closing of 8,103.60 points. Nifty Jan 2017 Futures were at 8,117.30 points, a premium of 13.70 points, over the spot closing. The turnover on NSE's Futures and Options segment went down from Rs. 6,57,043.03 crore on Dec 28 to Rs. 6,53,556.15 crore on Dec 29.
- The Put-Call ratio stood at 0.99, compared with the previous session's close of 0.92.
- The Nifty Put-Call ratio stood at 1.15, compared with the previous session's close of 0.96.
- The open interest on Nifty Futures stood at 24.25 million compared with the previous session's close of 23.87 million.

### Indian Debt Market

- Bond yields fell as decline in U.S. Treasury yields boosted demand for the domestic debt. Also, bargain buying by the investors following increase in yield in the past few days supported the bond market.
- Yield on the 10-year benchmark bond (6.97% GS 2026) fell 6 bps to close at 6.52% compared with the previous close of 6.58%. During the session, bond yields moved in the region of 6.51% to 6.57%.
- Banks' borrowings under the repo window of the LAF stood at Rs. 6,367 crore (gross) on Dec 29, compared with gross borrowing of Rs. 4,294 crore on Dec 28. Sale of securities under Reserve Bank of India (RBI)'s reverse repo window stood at Rs. 5,852 crore on Dec 28.
- Banks borrowed Rs. 700 crore under the central bank's Marginal Standing Facility on Dec 28 compared with no borrowing on Dec 27.
- RBI conducted an overnight variable rate reverse repo auction for notified amount of Rs. 40,000 crore. An amount of Rs. 22,870 crore was allotted at a cut-off rate of 6.24%.

### Currency Market Update

- The Indian rupee rose after falling in the last two sessions against the U.S. dollar, as banks sold the greenback on behalf of exporters. Dollar remained weak globally following decline in U.S. Treasury yields. The rupee increased 0.20% to close at 68.10 compared with the previous close of 68.24.
- Euro strengthened against the greenback following decline in U.S. Treasury yields due to weaker-than-expected economic data from the U.S. region. Euro was trading at \$1.0450, compared with the previous close of \$1.0407.

### Commodity Market Update

- Gold prices grew to their two-week high on account of a weaker U.S. dollar.
- Brent crude prices turned flat after a sudden growth in U.S. oil inventories arrested an upward momentum seen on the backdrop of oil producers' commitment towards output cut.

### International News

- Data from the National Association of Realtors showed that pending home sales unexpectedly fell in Nov 2016. The pending home sales index fell 2.5% to 107.3 in Nov after rising 0.1% to a revised 110.0 in Oct 2016.
- Data from the European Central Bank showed that eurozone's money supply growth accelerated sharply in Nov 2016. The broad monetary aggregate M3 advanced 4.8% in Nov from the previous year, more than the 4.4% increase seen in Oct 2016. The annual growth was expected to remain unchanged at 4.4%.