

Indices Performance

Global Indices	28-Dec	Prev_Day	Abs. Change	% Change [#]
Dow Jones	17,528	17,552	-24	-0.14
Nasdaq	5,041	5,048	-8	-0.15
FTSE	Closed	6,255	NA	NA
Nikkei	18,873	18,769	104	0.56
Hang Seng	21,920	22,138	-219	-0.99
Indian Indices	28-Dec	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	26,034	25,839	195	0.76
Nifty 50	7,925	7,861	64	0.82
Nifty 100	8,064	8,006	59	0.73
Nifty Bank	16,979	16,811	168	1.00
SGX Nifty	7,905	7,881	24	0.30
S&P BSE Power	1,942	1,924	18	0.93
S&P BSE Small Cap	11,785	11,731	55	0.47
S&P BSE HC	16,950	16,726	224	1.34

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
28-Dec	19.78	1.37	21.43	1.46
Month Ago	20.52	1.43	21.47	1.43
Year Ago	18.63	1.25	20.95	1.29

Nifty 50 Top 3 Gainers

Company	28-Dec	Prev_Day	% Change [#]
Dr Reddys Lab	3121	3010	3.68
NTPC	144	139	3.34
Tata Motors	394	382	3.03

Nifty 50 Top 3 Losers

Company	28-Dec	Prev_Day	% Change [#]
Tata Steel	254	263	-3.51
Bharti Airtel	332	338	-1.98
Idea Cellular	140	141	-0.99

Advance Decline Ratio

	BSE	NSE
Advances	1524	875
Declines	1175	677
Unchanged	256	67

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	498	17172
MF Flows**	162	69574

*28th Dec 2015; **24th 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 witnessed a mixed trend. The Japanese market moved up on renewed expectations of more stimulus measures following weaker-than-expected Japanese industrial production and retail sales data. Meanwhile, the Chinese market fell as data indicated that profits earned by industrial enterprises declined for the sixth straight month in November. Today, (as on Tuesday) bourses traded lower, tracking losses at Wall Street overnight. Both Nikkei Average and Hang Seng are trading flat (as at 8.00 a.m IST).
- As per last closing, European markets fell following weakness in global crude oil prices. The fall in the Chinese stock market also weighed on investor sentiments.
- As per last closing, U.S. markets fell as investors preferred to book profits on recent market outperformers. The pullback by stocks also came amid a notable decrease in the price of crude oil, which retreated after last week's rebound.

Indian Equity Market

- Indian equity markets rose amid renewed buying interest in pharma and rate-sensitive sectors like auto and banks.
- Key benchmark indices S&P BSE Sensex and Nifty 50 rose 0.76% and 0.82% to close at 26,034.13 points and 7,925.15 points, respectively. Moreover, S&P BSE Mid-Cap and S&P BSE Small-Cap rose 0.14% and 0.47%, respectively.
- The overall market breadth on BSE was positive with 1524 scrips advancing and 1175 scrips declining. A total of 256 scrips remained unchanged.
- On the BSE sectoral front, barring S&P BSE Telecom, S&P BSE Metal, S&P BSE Basic Materials and S&P BSE Capital Goods, all the indices closed in the green. S&P BSE Healthcare was the top gainer rising by 1.34% followed by S&P BSE Utilities and S&P BSE Auto, which rose 1.17% and 0.96%, respectively. Moreover, S&P BSE Power and S&P BSE Bankex rose 0.93% and 0.92%, respectively. Pharma stocks gained following media reports that Indian pharmaceutical firms are gearing up to tap new markets in 2016 as they look to consolidate their positions after a spate of mergers and acquisitions this year.

Domestic News

- The Reserve Bank of India (RBI) announced that it will not impose any restrictions on the commercial banks if their stressed loans rise steeply due to cleaning up their books as per directions. This move could bring relief to banks and encourage them further to keep their books clean.
- According to the Chief Economic Advisor, petrol and other petroleum products would not be brought under the Goods and Services Tax (GST) regime for some time after its roll out. The decision for how long these products would be out of the new taxation regime is still pending. The products would continue to be taxed as done by the Central and State Governments.
- Data from capital market regulator Securities and Exchange Board of India (SEBI) showed that the number of pending grievances came down sharply to 5,736 at the end of last financial year compared to 9,147 a year ago. The data further showed that pending complaints also dipped to 37,880 at the end of the following fiscal compared to 49,113 complaints at the end of 2008-09. The significant decrease is due to faster resolution of complaints that can be attributed to implementation of SEBI's web-based investor complaint redressal system, SCORES, in June 2011.
- Lupin has received approval from the U.S. health regulator to market Fyavolv tablets that will be used to treat postmenopausal osteoporosis in the American market.
- Bharat Petroleum has commissioned a new crude distillation unit at its refinery in Chembur in Mumbai that is estimated to cost Rs. 1,419 crore, and is expected to save Rs. 128 crore annually on fuel consumption.
- Jaypee Cement has received approval for expansion of limestone mining capacity from 3.47 million tonne per annum to 6 MTPA in Andhra Pradesh, entailing an investment of Rs. 95 crore.

FII Derivative Trade Statistics	28-Dec		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1593.63	1239.24	14529.94
Index Options	9978.64	10235.45	73997.02
Stock Futures	6183.65	6082.99	54209.94
Stock Options	1460.76	1531.52	4299.60
Total	19216.68	19089.20	147036.50

Derivative Statistics- Nifty Options	28-Dec	Prev_Day	Change
Put Call Ratio (OI)	0.86	0.83	0.03
Put Call Ratio(Vol)	1.05	0.94	0.11

Debt Watch	28-Dec	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.80%	6.92%	6.75%	8.14%
CBLO	6.83%	6.97%	6.67%	8.10%
Repo	6.75%	6.75%	6.75%	8.00%
Reverse Repo	5.75%	5.75%	5.75%	7.00%
91 Day T-Bill	7.18%	7.15%	7.14%	8.27%
364 Day T-Bill	7.11%	7.20%	7.20%	8.20%
10 Year Gilt	7.76%	7.77%	7.77%	7.98%
G-Sec Vol. (Rs.Cr)	21855	34377	24564	24912
1 Month CP Rate	7.65%	7.66%	7.51%	8.63%
3 Month CP Rate	7.82%	7.81%	7.70%	8.69%
5 Year Corp Bond	8.35%	8.35%	8.25%	8.69%
1 Month CD Rate	7.41%	7.37%	7.04%	8.47%
3 Month CD Rate	7.39%	7.36%	7.30%	8.45%
1 Year CD Rate	7.70%	7.70%	7.58%	8.65%

Currency Market	28-Dec	Prev_Day	Change
USD/INR	66.14	Closed	NA
GBP/INR	98.69	Closed	NA
EURO/INR	72.55	Closed	NA
JPY/INR	0.55	Closed	NA

Commodity Prices	28-Dec	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	36.36	34.55	40.57	54.59
Brent Crude(\$/bl)	36.46	35.69	42.42	58.92
Gold(\$/oz)	1069	1078	1058	1195
Gold(Rs./10 gm)	25153	25221	25263	26895

Source: ICRON Research

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Derivatives Market

- Nifty December 2015 Futures were at 7,908.55 points, a discount of 16.60 points against the spot closing of 7,925.15 points. The turnover on NSE's Futures and Options segment rose from Rs. 1,97,585.13 crore on December 24 to Rs. 2,41,819.83 crore on December 28.
- The Put-Call ratio stood at 0.98, compared to the previous session's close of 0.89.
- The Nifty Put-Call ratio stood at 0.86, compared to the previous session's close of 0.83.
- The open interest on Nifty Futures stood at 22.49 million compared to the previous session's close of 20.74 million.

Indian Debt Market

- Bond yields inched up as investors booked profits from the recent rally. Uncertainty regarding the issuance of the new 10-year paper and lack of domestic cues weighed on market sentiment. Investors also awaited opening up of limits on foreign investment in Government debt.
- The yield on the 10-year benchmark bond, 7.72% GS 2025, inched up by 1 bps to close at 7.76% compared to the previous closing of 7.75%. Yield on the benchmark paper traded in the range of 7.72% to 7.78%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 13,965 crore (gross) compared to that of Rs. 19,962 crore borrowed on December 23. Sale of securities by the Reserve Bank of India (RBI) under the reverse repo window stood at Rs. 13,403 crore on December 23.

Currency Market Update

- The rupee rose initially tracking gains in the domestic equity markets. However, most of the gains were wiped out due to month-end dollar demand from importers. The rupee rose marginally by 0.02% to close at 66.19 per dollar compared with the previous closing of 66.21 per dollar.
- The euro inched up against the dollar amid thin trading volumes ahead of the New Year holiday. The euro was trading higher at \$1.0981 compared with the previous close of \$1.0973.

Commodity Market Update

- Gold prices drifted lower as investors preferred to remain on the sidelines ahead of the release a series of economic data.
- Brent Crude prices slipped as a drop in Japan's industry output in November renewed concerns over the economic health of the nation.

International News

- National Bureau of Statistics reported that industrial profits in China dropped for the sixth month in a row. Profits dropped 1.4% year over year in November, as against the 4.6% drop recorded in October.
- Data from Japan Automobile Manufacturers Association (JAMA) showed that auto production in November jumped 6%, reversing the past 16 consecutive months' fall. A rise of 12.7% in auto export partially offset the 6% drop in domestic demand.
- Japan's industrial production fell in November. According to Ministry of Economy, Trade, and Industry, the seasonally adjusted decline was 1% in November, compared with 1.4% increase in the previous month. However, industrial output in November rose 1.6% year over year.