

### Indices Performance

Global Indices	04-Feb	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	16,417	16,337	80	0.49
Nasdaq	4,510	4,504	5	0.12
FTSE	5,899	5,837	62	1.06
Nikkei	17,045	17,191	-146	-0.85
Hang Seng	19,183	18,992	192	1.01
Indian Indices	04-Feb	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	24,338	24,223	115	0.48
Nifty 50	7,404	7,362	42	0.57
Nifty 100	7,488	7,452	36	0.48
Nifty Bank	14,869	14,834	35	0.24
SGX Nifty	7,428	7,373	55	0.75
S&P BSE Power	1,724	1,710	14	0.84
S&P BSE Small Cap	10,443	10,522	-79	-0.75
S&P BSE HC	15,518	15,763	-246	-1.56

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
4-Feb	17.99	1.49	19.76	1.56
Month Ago	19.84	1.37	21.07	1.48
Year Ago	19.51	1.17	22.53	1.21

### Nifty 50 Top 3 Gainers

Company	04-Feb	Prev_Day	% Change <sup>#</sup>
Vedanta	68	62	9.89
Cairn India	123	116	6.03
Tata Power	59	57	3.51

### Nifty 50 Top 3 Losers

Company	04-Feb	Prev_Day	% Change <sup>#</sup>
Idea Cellular	100	104	-3.38
Lupin	1653	1699	-2.71
Yes Bank	759	778	-2.36

### Advance Decline Ratio

	BSE	NSE
Advances	985	585
Declines	1666	968
Unchanged	125	64

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-317	-10345
MF Flows**	-407	5916

\*4<sup>th</sup> Feb 2016; \*\*2<sup>nd</sup> Feb 2016

### Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	-0.73% (Dec-15)	-4.59% (Sep-15)	-0.50% (Dec-14)
IIP	-3.2% (Nov-15)	6.3% (Aug-15)	5.2% (Nov-14)
GDP	7.40 (Sep-15)	7.00 (Jun-15)	8.40 (Sep-14)

### Global Indices

- Asian markets ended mostly higher, taking positive cues from overnight U.S market and a rebound in oil price. Today, (as on Feb 5) bourses traded mixed as positive close of Wall Street overnight was set off to some extent by cautious stance adopted by investors ahead of release of corporate earning numbers of some of the industry heavyweights. Nikkei Average traded down 1.43% and Hang Seng traded up 0.88% (as at 8.00 a.m IST).
- As per the last close, European markets witnessed a mixed trend as the positive impact of recovery in global crude oil prices was neutralized after European Commission marginally downgraded its euro area growth and inflation projections.
- As per the last close, U.S. markets managed to witness gains as investors remained optimistic ahead of the of the release of the Labor Department's monthly jobs report on Feb 5.

### Indian Equity Market

- Indian equity market witnessed gains with Nifty surpassing the 7,400 level. Positive cues from Wall Street overnight coupled with recovery in global crude oil prices supported buying interest. Commencement of the European trading session on a positive note further boosted investor sentiments.
- The overall market breadth on BSE was weak with 1,666 scrips declining and 985 scrips advancing. A total of 125 scrips remained unchanged.
- On the BSE sectoral front, barring S&P BSE Utilities, S&P BSE Realty, and S&P BSE Healthcare, all the indices closed in the green. S&P BSE Metal was the top gainer, up 2.48%, followed by S&P BSE Capital Goods and S&P BSE Industrials that gained 1.93% and 1.12%, respectively. Additionally, S&P BSE Basic Materials and S&P BSE IT went up 1.11% and 0.92%, respectively.
- Healthcare stocks witnessed selling pressure following media reports stating that the U.S. Government has made it mandatory for all active pharmaceutical ingredients to be manufactured locally.

### Domestic News

- Finance Ministry has received over 70 applications for the post of chief executive of India's first sovereign wealth fund -- National Investment and Infrastructure Fund -- which was setup in Dec last year. The investment vehicle, which will have a corpus size of Rs. 40,000 crore, is created to fund commercially viable greenfield, brownfield and stalled projects. The Government has already identified 5 to 6 infrastructure projects in railways and highways sector, economic affairs secretary said.
- Household survey conducted by the Reserve Bank of India (RBI) in Dec 2015 revealed that inflation is expected to rise by 10.3% in the next three months ending Mar 2016, slightly slower than 10.5% recorded in the Sep survey. Similarly, one year ahead inflation expectations eased to 10.5% from 10.8% in the previous survey. Moreover, the number of people who expect inflation to accelerate from the current levels also has declined since Sep. This indicates that households do not expect a sharp rise in prices immediately.
- Finance Minister expects the bankruptcy and insolvency bill to get passed in the budget session. The report on bankruptcy and insolvency bill is currently examined by the Joint committee of Parliament and is expected to be submitted in the first week of March.
- The Oil Ministry has sought Rs. 15,000 crore from the Ministry of Finance to build the second phase of the strategic petroleum reserves. Global crude oil prices have plunged to a 12-year low and the Government wants to make use of this opportunity to build reserves.
- Bajaj Auto posted a 5.0% net profit growth in its third quarter ended December 2015. Net profit for the quarter was Rs. 901.49 crore, up from Rs. 861.24 crore in the year-ago period.
- Coal India Ltd is set to acquire coal mines in South Africa in partnership with the local Government.

FII Derivative Trade Statistics	04-Feb		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1335.51	1687.85	10972.20
Index Options	31429.78	30957.65	56696.18
Stock Futures	3965.48	4261.23	48060.01
Stock Options	2530.17	2582.54	1991.19
<b>Total</b>	<b>39260.94</b>	<b>39489.27</b>	<b>117719.58</b>

Derivative Statistics- Nifty Options	04-Feb	Prev_Day	Change
Put Call Ratio (OI)	0.80	0.80	0.00
Put Call Ratio(Vol)	0.78	0.90	-0.13

Debt Watch	04-Feb	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.68%	6.66%	6.65%	7.59%
CBLO	6.69%	6.85%	6.77%	7.67%
Repo	6.75%	6.75%	6.75%	7.75%
Reverse Repo	5.75%	5.75%	5.75%	6.75%
91 Day T-Bill	7.28%	7.22%	7.07%	8.27%
364 Day T-Bill	7.25%	7.16%	7.23%	8.04%
10 Year Gilt	7.84%	7.80%	7.72%	7.72%
G-Sec Vol. (Rs.Cr)	33091	38656	37102	51701
1 Month CP Rate	8.30%	7.82%	7.43%	8.31%
3 Month CP Rate	9.03%	8.83%	7.68%	8.89%
5 Year Corp Bond	8.32%	8.23%	8.30%	8.32%
1 Month CD Rate	7.38%	7.29%	7.10%	8.02%
3 Month CD Rate	8.10%	7.89%	7.39%	8.55%
1 Year CD Rate	8.18%	7.96%	7.65%	8.65%

Currency Market	04-Feb	Prev_Day	Change
USD/INR	67.81	68.18	-0.37
GBP/INR	98.79	98.32	0.47
EURO/INR	75.13	74.46	0.68
JPY/INR	0.57	0.57	0.00

Commodity Prices	04-Feb	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	31.63	33.21	36.81	53.04
Brent Crude(\$/bl)	32.31	32.76	37.26	53.81
Gold( \$/oz)	1155	1115	1074	1260
Gold(Rs./10 gm)	27221	26808	25292	27955

Source: ICRON Research

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

**Derivatives Market**

- Nifty Feb 2016 Futures were at 7,422.65 points, a premium of 18.65 points, over the spot closing of 7,404.00 points. The turnover on NSE's Futures and Options segment went up from Rs. 2,15,722.13 on Feb 3 to Rs. 2,18,996.65 on Feb 4.
- The Put-Call ratio stood at 0.76, compared with the previous close of 0.85.
- The Nifty Put-Call ratio remained unchanged compared to previous session's close and stood at 0.80.
- The open interest on Nifty Futures stood at 20.37 million, compared with the previous session's close of 20.81 million.

**Indian Debt Market**

- Bond yields eased as repurchase of securities by the Government aided tight liquidity situation in the system. Moreover, appreciation in the Indian rupee against the U.S. dollar further improved sentiments.
- On behalf of the Government, RBI conducted the auction to repurchase three securities for the notified amount of Rs. 20,000 crore. Although the bids were more than twice the notified amount, the total amount accepted was Rs. 16,650 crore.
- RBI announced to purchase five Government securities through open market operations (OMO) for an aggregate amount of Rs. 10,000 crore on Feb 8. Five securities include 8.27% GS 2020, 8.35% GS 2022, 7.72% GS 2025, 8.60% GS 2028, and 7.88% GS 2030.
- The central bank, in consultation with the Government of India, has revised nine regulations issued under the Foreign Exchange Management Act, 1999 (FEMA).

**Currency Market Update**

- The Indian rupee gained against the U.S. dollar, first time in the last four sessions, following most of its Asian counterparts. Dollar weakened on concerns of further interest hikes during 2016. Rupee moved up 0.78% to close at 67.54, as against the previous close of 68.07.
- The euro continued to gain momentum against the U.S. dollar, as lower than expected service sector data in the U.S. fueled concerns regarding further interest rate hike during the year. Euro was trading at \$1.1172, up from the previous day's close of 1.1103.

**Commodity Market Update**

- Gold prices increased on concerns over an imminent rate hike by the U.S. Federal Reserve.
- Brent crude prices rose after Russia expressed its willingness to discuss with OPEC producers to reduce oversupply situation and boost prices.

**International News**

- Institute for Supply Management reported a slowing growth in U.S.' service sector in January. January's non-manufacturing index dropped to 53.5, from December's upwardly revised reading of 55.8. The reading was lower than expectations.
- Data from payroll processor ADP showed that private sector employment in the U.S. grew unexpectedly in January. There were 205,000 more jobs in January, following an addition of upwardly revised 267,000 jobs in December.
- The European Commission has lowered eurozone's growth projection for 2016, citing pronounced risks to the economy. The current estimation stands at 1.7%, a notch down from 1.8% estimated earlier.