

### Indices Performance

Global Indices	09-Feb	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	16,014	16,027	-13	-0.08
Nasdaq	4,269	4,284	-15	-0.35
FTSE	5,632	5,689	-57	-1.00
Nikkei	16,085	17,004	-919	-5.40
Hang Seng	Closed	Closed	NA	NA
Indian Indices	09-Feb	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	24,021	24,287	-266	-1.10
Nifty 50	7,298	7,387	-89	-1.21
Nifty 100	7,396	7,498	-102	-1.36
Nifty Bank	14,875	15,047	-172	-1.14
SGX Nifty	7,238	7,294	-56	-0.77
S&P BSE Power	1,715	1,718	-3	-0.17
S&P BSE Small Cap	10,426	10,567	-141	-1.34
S&P BSE HC	15,867	15,881	-14	-0.09

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
9-Feb	17.77	1.50	19.46	1.58
Month Ago	18.53	1.45	20.56	1.52
Year Ago	19.03	1.20	22.59	1.24

### Nifty 50 Top 3 Gainers

Company	09-Feb	Prev_Day	% Change <sup>#</sup>
Lupin	1906	1821	4.65
Sun Pharma	854	836	2.20
NTPC	126	123	2.11

### Nifty 50 Top 3 Losers

Company	09-Feb	Prev_Day	% Change <sup>#</sup>
PNB	88	94	-6.95
Bank of Baroda	124	131	-4.86
Tech Mahindra	448	471	-4.76

### Advance Decline Ratio

	BSE	NSE
Advances	779	365
Declines	1831	1189
Unchanged	108	67

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-39	-11029
MF Flows**	-3	6373

\*9<sup>th</sup> Feb 2016; \*\*8<sup>th</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	7.30 (Dec-15)	7.70 (Sep-15)	6.60 (Dec-14)

### Global Indices

- Asian markets witnessed another truncated trading activity as most of the markets remained closed due to Lunar holiday. Japanese market plunged after taking lower cues from overnight global market. Today (As on Feb 10 2016), Asian stocks fell sharply following losses in U.S. equity markets overnight amid persisting worries over a slowdown in the global economy. Nikkei Average was trading down 1.81% (as at 8.00 a.m IST).
- As per last close, European equities fell sharply as concerns over global growth continued to weigh on market sentiments. An unexpected drop in industrial production in December for Germany added to the losses. Worries over the banking sector in Europe also weighed on the bourses. Bank of England Deputy Governor in this regard opined that the Central Bank needs to take steps urgently to tackle risks to financial stability if lending starts to grow faster than national output.
- As per last close, U.S. markets closed almost flat in a volatile trading session as investors preferred to remain on the sidelines ahead of the U.S. Federal Reserve Chief's testimony due February 10 and February 11.

### Indian Equity Market

- Indian equity market slipped as investor took weak cues from sell-off in Japanese bourses. Market sentiments dented further after an Information Technology giant provided weak revenue guidance for its full fiscal year. Buying interest was also impacted as GDP growth for the third quarter of the current fiscal slowed to a four-quarter low.
- Key benchmark indices S&P BSE Sensex and Nifty 50 fell 1.10% and 1.21% to close at 24,020.98 points and 7,298.20 points, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap fell 1.91% and 1.34%, respectively.
- The overall market breadth on BSE was weak with 1,831 scrips declining and 779 scrips advancing. A total of 108 scrips remained unchanged.
- On the BSE sectoral front, barring S&P BSE Oil & Gas and S&P BSE Utilities, all the indices closed in the red. S&P BSE IT was the major laggard, down 3.40%, followed by S&P BSE Teck and S&P BSE Metal, which fell 2.98% and 2.47%, respectively. In addition, S&P BSE Auto and S&P BSE Industrials dropped 1.78% and 1.65%, respectively.

### Domestic News

- Government data showed that India's per capita income during 2015-16 is likely to grow 6.2% to Rs. 6,452.58 per month. The per capita net national income is estimated to grow 7.3% to Rs. 7,769.25 per month, as against Rs. 7,239.92 per month in the previous fiscal. The per capita income in real terms (at 2011-12 prices) during 2015-16 is likely to attain a level of Rs. 77,431, compared with Rs. 72,889 for the year 2014-15.
- The Ministry of Agriculture has proposed to increase the minimum support price (MSP) of raw jute by 18.5% to Rs. 3,200 per quintal for 2016-17. The jute support price for 2015-16 has been fixed at Rs. 2,700 per quintal. The increase in price is expected to boost jute production that has been declining for years.
- Data from the Reserve Bank of India (RBI) showed that India's receipt from trade invisibles increased marginally to \$59.74 billion in the period from Jul to Sep. The receipts from such transactions stood at \$59.37 billion during the same period of the previous year. Trade invisible comprises components such as services, primary income and secondary income.
- The working group of RBI has recommended the introduction of interest rate options (IROs) in India. Initially, simple call and put Options, caps, floors, collars and swaptions will be permitted. Also both OTC as well as exchange traded options may be introduced. No documentation will be required up to exposure of Rs. 5 crore.
- Dr. Reddy's has reported a net profit of Rs. 579.2 crore in the third quarter ended Dec 31, marginally up from Rs. 574.5 crore in the prior year quarter.
- SAIL has posted a net loss of Rs. 1,528.73 crore in the third quarter ended Dec 31, as against a profit of Rs. 579.09 crore in the year-ago quarter.

FII Derivative Trade Statistics	09-Feb		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1677.79	1890.44	11537.53
Index Options	28039.34	27728.11	63705.94
Stock Futures	4185.37	3746.47	49530.05
Stock Options	2413.23	2381.92	2620.58
<b>Total</b>	<b>36315.73</b>	<b>35746.94</b>	<b>127394.10</b>

Derivative Statistics- Nifty Options	09-Feb	Prev_Day	Change
Put Call Ratio (OI)	0.82	0.79	0.03
Put Call Ratio(Vol)	0.84	0.90	-0.06

Debt Watch	09-Feb	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.75%	6.65%	6.95%	7.76%
CBLO	6.93%	6.77%	6.80%	7.86%
Repo	6.75%	6.75%	6.75%	7.75%
Reverse Repo	5.75%	5.75%	5.75%	6.75%
91 Day T-Bill	7.15%	7.15%	7.18%	8.20%
364 Day T-Bill	7.24%	7.24%	7.17%	8.23%
10 Year Gilt	7.84%	7.85%	7.74%	7.73%
G-Sec Vol. (Rs.Cr)	28756	45637	39012	20629
1 Month CP Rate	8.39%	8.16%	7.46%	8.34%
3 Month CP Rate	8.99%	9.15%	8.08%	8.96%
5 Year Corp Bond	8.32%	8.26%	8.25%	8.34%
1 Month CD Rate	7.35%	7.37%	7.11%	8.07%
3 Month CD Rate	8.16%	8.07%	7.45%	8.66%
1 Year CD Rate	8.19%	8.07%	7.64%	8.73%

Currency Market	09-Feb	Prev_Day	Change
USD/INR	68.16	67.82	0.34
GBP/INR	98.27	98.33	-0.06
EURO/INR	76.38	75.54	0.85
JPY/INR	0.59	0.58	0.02

Commodity Prices	09-Feb	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	27.96	29.90	33.20	51.66
Brent Crude(\$/bl)	29.70	30.53	31.77	55.33
Gold( \$/oz)	1188	1129	1104	1233
Gold(Rs./10 gm)	28199	26867	25858	27666

Source: ICRON Research

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**Derivatives Market**

- Nifty Feb 2016 Futures were at 7,325.05 points, a premium of 26.85 points, over the spot closing of 7,298.20 points. The turnover on NSE's Futures and Options segment moved up from Rs. 2,21,962.55 on Feb 8 to Rs. 2,47,871.60 on Feb 9.
- The Put-Call ratio stood at 0.81, compared with the previous close of 0.82.
- The Nifty Put-Call ratio stood at 0.82, compared with the previous close of 0.79.
- The open interest on Nifty Futures stood at 20.27 million, compared with the previous session's close of 20.94 million.

**Indian Debt Market**

- Bond yields increased as fresh supply of state development loans reduce the demand in the secondary market.
- Yield on the new 10-year benchmark bond 7.59% GS 2026 increased 2 bps to close at 7.74%, compared with the previous close of 7.72%. It moved in a range of 7.71% to 7.75% during the session.
- Yield on the current 10-year benchmark bond 7.72% GS 2025 remained unchanged from the previous close of 7.84%. It moved in a range of 7.81% to 7.84% during the session.
- The central bank conducted the auction of state development loans of 10 states for the notified amount of Rs. 16,350 crore, and accepted Rs. 17,525 crore. Gujarat, Uttar Pradesh and Tamil Nadu have retained an additional amount of Rs. 300 crore, Rs. 375 crore, and Rs. 500 crore, respectively. The cut-off yield stood in the range of 8.40% to 8.55%.

**Currency Market Update**

- The Indian rupee moved little higher against the U.S. dollar defying a weak domestic equity market. Support came from RBI's intervention and greenback sales by foreign banks. Rupee inched up 0.05% to close at 67.90 from the previous close of 67.94.
- Euro gained momentum against the U.S. dollar as concerns over global economic growth dampened investors' appetite for the greenback. Euro was trading at \$1.1220, up from the previous close of \$1.1195.

**Commodity Market Update**

- Gold prices traded flat amid uncertainty over U.S. Fed's stance on the interest rate outlook.
- Brent Crude prices traded lower after world's top oil trader estimated slowdown in growth of global oil demand in 2016 compared with 2015.

**International News**

- Preliminary data from the Office for National Statistics showed an unexpected improvement in the U.K.'s trade deficit in Dec. The visible trade deficit dropped to GBP 9.9 billion from GBP 11.5 billion in Nov, mainly due to lower imports.
- According to the Bank of Japan, the M2 money stock grew 3.2% annually in Jan, better than expectations and previous month's 0.1% gain. The M3 money stock moved up 2.5% YoY in Jan.
- Data from Destatis revealed that decline in German industrial production in Dec was unexpected. Industrial production slipped 1.2% from Nov, marking the second consecutive fall.