

#### Indices Performance

Global Indices	09-Feb	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	20,172	20,054	118	0.59
Nasdaq	5,715	5,682	33	0.58
FTSE	7,230	7,189	41	0.57
Nikkei	18,908	19,008	-100	-0.53
Hang Seng	23,525	23,485	40	0.17
Indian Indices	09-Feb	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	28,330	28,290	40	0.14
Nifty 50	8,778	8,769	9	0.11
Nifty 100	9,074	9,065	9	0.09
Nifty Bank	20,151	20,245	-94	-0.47
SGX Nifty	8,814	8,806	8	0.09
S&P BSE Power	2,219	2,220	-1	-0.03
S&P BSE Small Cap	13,583	13,558	25	0.19
S&P BSE HC	15,272	15,309	-37	-0.24

#### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
9-Feb	22.08	1.43	23.31	1.26
Month Ago	20.83	1.47	22.07	1.34
Year Ago	17.77	1.50	19.46	1.58

#### Nifty 50 Top 3 Gainers

Company	09-Feb	Prev_Day	% Change <sup>#</sup>
Bharti Infratel	319	310	2.89
Tech Mahindra	485	475	2.19
TCS	2317	2271	2.04

#### Nifty 50 Top 3 Losers

Company	09-Feb	Prev_Day	% Change <sup>#</sup>
Hindalco	184	189	-2.80
Cipla	588	603	-2.58
Tata Steel	460	471	-2.29

#### Advance Decline Ratio

	BSE	NSE
Advances	1384	801
Declines	1513	849
Unchanged	148	78

#### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-188	313
MF Flows**	-288	6184

\*9<sup>th</sup> Feb 2017; \*\*7<sup>th</sup> Feb 2017

#### Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	3.39% (Dec-16)	3.80% (Sep-16)	-1.06% (Dec-15)
IIP	5.70% (Nov-16)	-0.70% (Aug-16)	-3.40% (Nov-15)
GDP	7.30 (Sep-16)	7.10 (Jun-16)	7.60 (Sep-15)

#### Global Indices

- Most of the major Asian markets closed positively, primarily on account of strong cues from the mainland Chinese market, based on reports that China could raise supply-side reforms and bring down overcapacity in the construction material sector. However, Japanese market dropped as the yen strengthened. Japanese investors treaded cautiously ahead of Japanese Prime Minister's meeting with the U.S. President later during the week. Today (As on Feb 10), Asian market opened higher following rise in Wall Street overnight. Both Nikkei Average and Hang Seng were trading up 2.27% and 0.64%, respectively (as at 8.00 a.m IST).
- As per the last close, European market closed higher following strong Dec quarterly earnings of some big companies. Moreover, rise in crude oil prices further increased gains. However, investors adopted a cautious approach as upcoming European elections raised political uncertainty.
- As per the last close, U.S. market increased on positive comments from the U.S. President. He pledged to announce a plan to lower the tax burden on American business in the next few weeks.

#### Indian Equity Market

- Indian equity market inched up on expectations of better earnings reports from some major companies along with improved crude oil prices and support from other regional peers. Increase in sales of passenger vehicles by 9% YoY during the 10-month ended Jan 2017 period also helped sentiment. However, upside was restricted as investors preferred to take cues from upcoming IIP data.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.14% and 0.11% to close at 28,330 points and 8,778.40 points, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap moved up 0.23% and 0.19%, respectively.
- The overall market breadth in BSE was negative with 1,513 scrips declining and 1,384 scrips advancing and. A total of 148 scrips remained unchanged.
- On the BSE sectoral front, mixed trend witnessed as S&P BSE IT (1.64%) topped the chart followed by S&P BSE Teck (1.62%) and S&P BSE Telecom (0.96%). Meanwhile, S&P BSE Metal (-0.73%) stood as the major laggard followed by S&P BSE Bankex (-0.47%) and S&P BSE Finance (-0.38%). Auto sector gained on the back of improved SIAM data.

#### Domestic News

- According to Reserve Bank of India's (RBI) bi-monthly survey on consumer confidence, Current Situation Index (CSI) (that provides a gauge of households' assessment of general economic conditions like employment, their own income and price situation) plunged to 102.0 in Dec 2016 from 108.7 in the prior month. The survey showed percentage of households assessing the economic improvement in the conditions (compared to a year ago) have dropped to 15.4% from 25.6% in Nov 2016. On the positive side, optimism on future economic conditions maintained its improving profile.
- The rural development ministry sought to enhance the allocation for the National Rural Employment Guarantee Scheme (NREGS) for the current financial year. The ministry has asked Rs. 6,000 crore over and above the already received amount of Rs. 47,499 crore till now. Union Budget 2017-18 has allocated Rs. 48,000 crore to NREGS.
- The Parliament has passed the Payment of Wages (Amendment) Bill, 2017. The Bill gives permission to an employer to pay wages of less than Rs. 18,000, other than cash, through cheque or by crediting to his bank account without any written consent from the employee. The Bill would improve the compliance of labour laws, reduce exploitation of workers and strengthen workers' rights.
- Tata Steel U.K. has signed a definitive agreement to sell its speciality steel unit to Liberty House Group for a total consideration of £100 million.
- Cairn India Ltd. reported a consolidated net profit of Rs. 604 crore in the quarter from Oct to Dec of 2016 from a net profit of Rs. 40.90 crore reported in the same period of the previous year. Expenses during the same time period fell to Rs. 1,791.65 crore from Rs. 2,345.52 crore reported in the same period of the previous year.
- The net profit of Lupin Ltd. for the quarter ended Dec 2016 rose 21% to Rs. 6.33 billion (\$94.44 million) from Rs. 5.25 billion a year ago.

FII Derivative Trade Statistics		09-Feb	
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2838.44	2235.05	20461.04
Index Options	41492.87	41750.50	75778.75
Stock Futures	7444.21	8240.89	68730.98
Stock Options	4434.21	4480.90	6517.90
Total	56209.73	56707.34	171488.67

Derivative Statistics- Nifty Options			
	09-Feb	Prev_Day	Change
Put Call Ratio (OI)	1.12	1.11	0.02
Put Call Ratio(Vol)	1.12	1.06	0.06

Debt Watch				
	09-Feb	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.08%	5.96%	6.15%	6.75%
CBLO	6.16%	5.93%	6.16%	6.93%
Repo	6.25%	6.25%	6.25%	6.75%
Reverse Repo	5.75%	5.75%	5.75%	5.75%
91 Day T-Bill	6.13%	6.13%	6.15%	7.15%
364 Day T-Bill	6.26%	6.15%	6.10%	7.24%
10 Year Gilt	6.86%	6.40%	6.39%	7.74%
G-Sec Vol. (Rs.Cr)	53576	56171	45473	28756
1 Month CP Rate	6.88%	6.71%	6.56%	8.39%
3 Month CP Rate	7.16%	7.03%	6.94%	8.99%
5 Year Corp Bond	7.39%	7.09%	7.09%	8.32%
1 Month CD Rate	6.34%	6.22%	6.19%	7.35%
3 Month CD Rate	6.54%	6.39%	6.31%	8.16%
1 Year CD Rate	6.68%	6.56%	6.53%	8.19%

Currency Market			
Currency	09-Feb	Prev_Day	Change
USD/INR	67.01	67.31	-0.29
GBP/INR	83.82	84.17	-0.35
EURO/INR	71.54	71.88	-0.33
JPY/INR	0.60	0.60	0.00

Commodity Prices				
Commodity	09-Feb	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	52.99	53.50	51.90	27.91
Brent Crude(\$/bl)	53.33	55.63	54.23	29.69
Gold( \$/oz)	1231	1216	1181	1188
Gold(Rs./10 gm)	29366	29207	28319	28199

Source: ICRON Research

**Disclaimer:**

The information herein is meant only for general reading purposes and contains all factual and statistical information pertaining to Industry and markets which have been obtained from independent third party sources and which are deemed to be reliable. The information provided cannot be considered as guidelines, recommendations or as a professional guide for the readers. It may be noted that since Reliance Nippon Life Asset Management Company Limited (RNLAM) (formerly Reliance Capital Asset Management Limited) has not independently verified the accuracy or authenticity of such information or data, or for that matter the reasonableness of the assumptions upon which such data and information has been processed or arrive data; RNLAM does not in any manner assures the accuracy or authenticity of such data and information. Some of the statements & assertions contained in these materials may reflect RNLAM's views or opinions, which in turn may have been formed on the basis of such data or information. The Sponsor(s), the Investment Manager, the Trustee or any of their respective directors, employees, affiliates or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy and reliability of such data or information. Whilst no action has been solicited based upon the information provided herein, due care has been taken to ensure that the facts are accurate and opinions given are fair and reasonable, to the extent possible. This information is not intended to be an offer or solicitation for the purchase or sale of any financial product or instrument. Recipients of this information should rely on information/data arising out of their own investigations. Before making any investments, the readers are advised to seek independent professional advice, verify the contents in order to arrive at an informed investment decision. None of the Sponsor(s), the Investment Manager, the Trustee, their respective directors, employees, affiliates or representatives shall be liable in any way for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including on account of lost profits arising from the information contained in this material.

Readers are requested to click here for ICRON disclaimer - <http://www.icronline.com/legal/standard-disclaimer.html>

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

**Derivatives Market**

- Nifty Feb 2017 Futures were at 8,796.85 points, a premium of 18.45 points over the spot closing of 8,778.40 points. The turnover on NSE's Futures and Options segment went up from Rs. 4,34,197.04 crore on Feb 8 to Rs. 8,87,000.14 crore on Feb 9.
- The Put-Call ratio stood at 0.91, compared with the previous session's close of 0.83.
- The Nifty Put-Call ratio stood at 1.12, compared with the previous session's close of 1.11.
- The open interest on Nifty Futures stood at 23.63 million compared with the previous session's close of 23.48 million.

**Indian Debt Market**

- Bond yields continued its increasing trend following Monetary Policy Committee's decision to shift its stance to "neutral" from "accommodative".
- Yield on the 10-year benchmark bond (6.97% GS 2026) increased 11 bps to close at 6.86% compared with the previous close of 6.75%. During the session, bond yields moved in the region of 6.74% to 6.86%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 1,400 crore (gross) on Feb 9, similar compared with the gross borrowing on Feb 8. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 3,321 crore on Feb 8.
- Banks borrowed Rs. 150 crore under the central bank's Marginal Standing Facility on Feb 8, as compared with previous day borrowing of Rs. 425 crore.

**Currency Market Update**

- The Indian rupee rose to its highest level since Nov 10, 2016, against the U.S. dollar following heavy selling of the greenback by foreign banks. Uncertainty as to what policies the new U.S. President adopts also weighed on the greenback. The rupee rose 0.51% to close at 66.84 per dollar from the previous close of 67.19.
- The euro weakened against the greenback amid growing uncertainty regarding the outcome of the upcoming election in France. Euro was trading at \$1.0678 compared with the previous close of \$1.0697.

**Commodity Market Update**

- Gold prices rose amid growing concerns over political risks in Europe and economic uncertainty in the U.S.
- Brent crude prices moved up after the U.S. Energy Information Administration (EIA) data indicated that gasoline inventories dropped suddenly, which balanced the growth in crude oil inventories.

**International News**

- Data from the U.S. Labor Department showed that initial jobless claims for the week ended Feb 4, 2017, fell 12,000 to 234,000 from the previous week's unrevised level of 246,000.
- Data from the Cabinet Office showed that core machine orders in Japan grew 6.7% on a monthly basis in Dec 2016 following the 5.1% contraction in Nov 2016. On a yearly basis, core machine orders grew 6.7% as against a fall of 10.4% in the previous month.
- A report from Destatis showed that Germany's trade surplus reached a record high in 2016 as exports grew more than imports. The trade balance showed a surplus of €252.9 billion in 2016, marking the highest value ever recorded and exceeded the previous peak of €244.3 billion. Exports grew 1.2% while imports gained 0.6% in 2016.