

Indices Performance

Global Indices	10-Feb	Prev_Day	Abs. Change	% Change [#]
Dow Jones	15,915	16,014	-100	-0.62
Nasdaq	4,284	4,269	15	0.35
FTSE	5,672	5,632	40	0.71
Nikkei	15,713	16,085	-372	-2.31
Hang Seng	Closed	Closed	NA	NA
Indian Indices	10-Feb	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	23,759	24,021	-262	-1.09
Nifty 50	7,216	7,298	-83	-1.13
Nifty 100	7,310	7,396	-86	-1.17
Nifty Bank	14,588	14,875	-287	-1.93
SGX Nifty	7,250	7,247	4	0.05
S&P BSE Power	1,703	1,715	-11	-0.67
S&P BSE Small Cap	10,278	10,426	-148	-1.42
S&P BSE HC	15,621	15,867	-247	-1.55

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
10-Feb	17.77	1.50	19.27	1.60
Month Ago	18.53	1.45	20.56	1.52
Year Ago	19.15	1.20	22.69	1.23

Nifty 50 Top 3 Gainers

Company	10-Feb	Prev_Day	% Change [#]
HCL Tech	827	810	2.09
BPCL	838	825	1.53
Coal India	314	309	1.46

Nifty 50 Top 3 Losers

Company	10-Feb	Prev_Day	% Change [#]
PNB	80	88	-8.89
Cairn India	117	125	-6.16
Tata Motors	292	311	-6.15

Advance Decline Ratio

	BSE	NSE
Advances	608	297
Declines	2036	1277
Unchanged	109	55

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-636	-11666
MF Flows**	226	6729

*10th Feb 2016; **9th 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 ended in red as worries about global economic growth continued to weigh on investor sentiments. Today (As on Feb 11 2016), Asian stocks fell following volatility in crude oil prices. Hang Seng was trading down 3.91% (as at 8.00 a.m IST).
- As per last close, European equities rose as investors resorted to value buying at low price levels. The Fed Chief meanwhile in her testimony expressed hopes that global economic growth would pick up over time on the back of highly accommodative monetary policies abroad also provided support.
- As per last close, U.S. markets closed on a mixed note in a volatile trading session. The Fed Chief in her testimony acknowledged the recent signs of weakness in the global economy but ruled out the possibility of a situation where it may become necessary to lower interest rates. While the Fed Chief stressed that the path of rate hike will depend on incoming U.S. economic data, she expressed hopes that global economic growth would improve with time on the back of highly accommodative monetary policies abroad.

Indian Equity Market

- Indian equity market fell with benchmark indices closing at the lowest level since Jun 2014. Selling pressure was witnessed across public sector bank stocks as some of them reported huge losses owing to higher provisions on account of rising non-performing assets. Weak cues from Asian markets further weighed on investor sentiments.
- Key benchmark indices S&P BSE Sensex and Nifty 50 fell 1.09% and 1.13% to close at 23,758.90 points and 7,215.70 points, respectively. Additionally, S&P BSE Mid-Cap and S&P BSE Small-Cap fell 0.95% and 1.42%, respectively.
- The overall market breadth on BSE was weak with 2,036 scrips declining and 608 scrips advancing. A total of 109 scrips remained unchanged.
- On the BSE sectoral front, barring S&P BSE Energy, all the indices closed in the red. S&P BSE Realty was the major laggard falling by 3.46%, followed by S&P BSE Finance and S&P BSE Bankex that slipped 2.16% and 2.04%, respectively. In addition, S&P BSE Industrials and S&P BSE Healthcare fell 1.92% and 1.55%, respectively.

Domestic News

- A Government survey showed that number of employed people in India across various industries went up to 1.35 crore in FY13-14 from 1.29 crore in the prior year. Similarly, total wages given to factory workers also increased to Rs. 1.26 lakh crore from Rs. 1.10 lakh crore during the same period. On the contrary, survey says that the gross capital formation (indicator of investments) dropped 5.6% to Rs. 4.21 lakh crore in FY13-14 from Rs. 4.46 lakh crore in the previous year.
- According to the revenue secretary, the Government will achieve the tax revenue target for the current year. The larger than budgeted indirect tax collections will make up for a possible shortfall in direct taxes, he said. Collection in indirect tax could exceed by about Rs. 40,000 crore in the current year.
- According to the Road Transport, Highways and Shipping Minister, the Government is considering withdrawing import duty on used cooking oil for conversion into bio-diesel.
- The Government has raised the import tariff value on gold to \$388 per 10 grams and on silver to \$487 per kg. Earlier the import tariff value on gold was fixed at \$363 per 10 gram and on silver \$443 per kg.
- NHPC net profit in the third quarter ended Dec 2015 stood at Rs. 388.02 crore, significantly up from Rs. 179.83 crore in the prior year quarter.
- Indian Overseas Bank reported a wider loss in its third quarter ended Dec. Loss stood at Rs. 1,425.06 crore compared with Rs. 516.03 crore in the year-ago quarter.
- Cipla reported a net profit of Rs. 3.43 billion that was lower than expected. Net profit in the year-ago quarter was Rs. 3.28 billion.

FII Derivative Trade Statistics	10-Feb		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2485.68	1877.96	11420.33
Index Options	36891.58	33756.70	65853.98
Stock Futures	3909.90	5204.06	49244.31
Stock Options	2389.96	2406.17	2664.50
Total	45677.12	43244.89	129183.12

Derivative Statistics- Nifty Options	10-Feb	Prev_Day	Change
Put Call Ratio (OI)	0.82	0.82	0.00
Put Call Ratio(Vol)	0.80	0.84	-0.04

Debt Watch	10-Feb	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.84%	6.63%	6.95%	7.60%
CBLO	6.92%	6.41%	6.80%	7.46%
Repo	6.75%	6.75%	6.75%	7.75%
Reverse Repo	5.75%	5.75%	5.75%	6.75%
91 Day T-Bill	7.19%	7.32%	7.18%	8.25%
364 Day T-Bill	7.20%	7.21%	7.17%	8.10%
10 Year Gilt	7.82%	7.85%	7.74%	7.73%
G-Sec Vol. (Rs.Cr)	35119	32806	39012	31313
1 Month CP Rate	8.34%	8.30%	7.46%	8.35%
3 Month CP Rate	8.98%	9.00%	8.08%	9.05%
5 Year Corp Bond	8.33%	8.29%	8.25%	8.35%
1 Month CD Rate	7.36%	7.40%	7.11%	8.04%
3 Month CD Rate	8.17%	8.10%	7.45%	8.73%
1 Year CD Rate	8.18%	8.15%	7.64%	8.75%

Currency Market	10-Feb	Prev_Day	Change
USD/INR	67.88	68.16	-0.28
GBP/INR	98.29	98.27	0.02
EURO/INR	76.65	76.38	0.27
JPY/INR	0.59	0.59	0.00

Commodity Prices	10-Feb	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	27.54	32.29	33.20	52.99
Brent Crude(\$/bl)	29.19	31.93	31.77	56.45
Gold(\$/oz)	1197	1143	1104	1239
Gold(Rs./10 gm)	28199	27052	25858	27343

Source: ICRON Research

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Derivatives Market

- Nifty Feb 2016 Futures were at 7,246.55 points, a premium of 30.85 points, over the spot closing of 7,215.70 points. The turnover on NSE's Futures and Options segment moved up from Rs. 2,47,871.60 on Feb 9 to Rs. 2,84,935.48 on Feb 10.
- The Put-Call ratio stood at 0.77, compared with the previous close of 0.81.
- The Nifty Put-Call ratio remained unchanged compared with the previous session's close and stood at 0.82.
- The open interest on Nifty Futures stood at 20.77 million, compared with the previous session's close of 20.27 million.

Indian Debt Market

- Bond yields dropped following recovery in the Indian rupee and on value buying. Expectations of additional liquidity measures further supported the bond market.
- Yield on the upcoming 10-year benchmark bond 7.59% GS 2026 fell 2 bps to close at 7.72%, compared with the previous close of 7.74%. It moved in a range of 7.71% to 7.74% during the session.
- Yield on the current 10-year benchmark bond 7.72% GS 2025 dropped 2 bps to close at 7.82% from the previous close of 7.84%. It moved in a range of 7.80% to 7.83% during the session.
- Banks' borrowings under the repo window of the LAF stood at Rs. 21,881 crore (gross), compared with Rs. 21,144 crore borrowed on Feb 09. Sale of securities by RBI under the reverse repo window stood at Rs. 3,123 crore on Feb 09.

Currency Market Update

- The Indian rupee maintained its uptrend against the U.S. dollar for the second consecutive session. Greenback sales by foreign banks boosted the rupee. Also, investors preferred to be on the sidelines for Federal Reserve chief's semi-annual testimony due later this day. Rupee moved up 0.08% to close at 67.85 from the previous close of 67.90.
- Euro weakened against the U.S. dollar, reversing two sessions of consecutive gains. Investors were awaiting Federal Reserve's semi-annual testimony due later this day. Euro was trading at \$1.1258, down from the previous close of \$1.1291.

Commodity Market Update

- Gold prices remained under pressure ahead of the U.S. Fed Chief Janet Yellen's testimony on the, later during the day.
- Brent crude prices fell as investors remained on the sidelines ahead of the Organization of the Petroleum Exporting Countries' latest demand and supply outlook, scheduled later during the day.

International News

- According to the Commerce Department, wholesale inventories in the U.S. dropped in Dec, in line with expectations. Wholesale inventories inched down 0.1% in Dec, following a revised decline of 0.4% in Nov. A mild increase in the non-durable goods inventories was more than offset by a decline in the inventories of durable goods.
- According to data from the Office for National Statistics, industrial production in the U.K. slipped unexpectedly in Dec, marking the second consecutive decline. Industrial production was down 1.1% in Dec, worse than Nov's 0.8% drop. Manufacturing output, on the other hand, dropped 0.2%, which was better than Nov's 0.3% fall but wider than expected.