

Indices Performance

Global Indices	11-Feb	Prev_Day	Abs. Change	% Change [#]
Dow Jones	15,660	15,915	-255	-1.60
Nasdaq	4,267	4,284	-17	-0.39
FTSE	5,537	5,672	-135	-2.39
Nikkei	Closed	15,713	NA	NA
Hang Seng	18,546	Closed	NA	NA
Indian Indices	11-Feb	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	22,952	23,759	-807	-3.40
Nifty 50	6,976	7,216	-239	-3.32
Nifty 100	7,069	7,310	-241	-3.29
Nifty Bank	14,029	14,588	-560	-3.84
SGX Nifty	6,963	6,962	1	0.01
S&P BSE Power	1,621	1,703	-82	-4.81
S&P BSE Small Cap	9,801	10,278	-476	-4.64
S&P BSE HC	15,227	15,621	-393	-2.52

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
11-Feb	16.92	1.58	18.65	1.66
Month Ago	18.62	1.44	20.46	1.53
Year Ago	19.22	1.19	22.44	1.22

Nifty 50 Top 3 Gainers

Company	11-Feb	Prev_Day	% Change [#]
Idea Cellular	101	100	1.10
Cipla	541	539	0.42
Dr Reddys Lab	2885	2885	0.01

Nifty 50 Top 3 Losers

Company	11-Feb	Prev_Day	% Change [#]
Adani Ports & SEZ	187	203	-7.89
Vedanta	62	67	-7.36
BHEL	120	128	-6.05

Advance Decline Ratio

	BSE	NSE
Advances	288	121
Declines	2403	1478
Unchanged	88	29

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-505	-12171
MF Flows**	9	6739

*11th Feb 2016; **10th 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

- Most of the Asian markets remained low after U.S. Federal Reserve chief warned that the U.S. economy could face risks due to tightening of domestic financial conditions and global economic turmoil. Global sell-off across different equity markets also weighed on sentiments. Today, (as on Feb 12) bourses traded lower following weak cues from Wall Street overnight. Both Nikkei Average and Hang Seng traded down 5.14% and 0.91% respectively (as at 8.00 a.m IST).
- As per the last close, European markets fell, following weak cues from the Asian markets and weakness in crude oil prices. Concerns over global economic growth also weighed on investor sentiments following U.S. Fed Chief's testimony before Congress.
- As per the last close, U.S. markets slipped amid ongoing concerns over supply glut in the global crude oil markets. Buying interest was also affected after U.S. Fed Chief, in her testimony, acknowledged chance of a recession ahead and said that the central bank may not take the possibility of imposing negative interest rates off the table.

Indian Equity Market

- Indian equity market slumped with Sensex and Nifty 50 closing below the 23,000- and 7,000-marks, respectively. Weak global cues amid uncertainty over U.S. Federal Reserve's stance on interest rate hike triggered selling pressure. Investor sentiments dampened further after one of the major public sector banks reported decline in the net profit for the Dec quarter.
- Key benchmark indices S&P BSE Sensex and Nifty 50 fell 3.40% and 3.32% to close at 22,951.83 and 6,976.35 points, respectively. Additionally, S&P BSE Mid-Cap and S&P BSE Small-Cap fell 3.27% and 4.64%, respectively.
- The overall market breadth on BSE was weak with 2,403 scrips declining and 288 scrips advancing. A total of 88 scrips remained unchanged.
- On the BSE sectoral front, all the indices closed in the red. S&P BSE Realty was the major laggard, down 5.94%, followed by S&P BSE Utilities and S&P BSE Power that fell 4.89% and 4.81%, respectively. In addition, S&P BSE Industrials and S&P BSE Finance fell 4.53% and 3.97%, respectively.

Domestic News

- According to the Road Ministry, the Abu Dhabi Investment Authority (ADIA) has expressed interest in taking up 50 highway projects on a toll-operate-transfer basis. The Road Ministry has forecasted the value of total investment to be Rs. 35,000 crore (\$5 billion). The ministry expects the private sector to show greater interest once ADIA takes up the projects.
- According to the economic affairs secretary, the Government will soon announce new interest rates for small savings schemes. The interest rates will be more closely aligned with the markets and will be periodically reviewed. The secretary added that the Government will move to a quarterly adjustment of rates.
- The Renewable Energy Ministry has sought an increased budgetary allocation of over Rs. 10,000 crore to meet its ambitious target of 175 GW green energy capacity by 2022. This includes 100 GW of solar and 60 GW of wind, which may require investment of around \$150 billion in the next seven years.
- Employees' Provident Fund Organization is planning to launch an online facility for withdrawal claims by August. This will help bring down paperwork and provide hassle-free service to its subscribers.
- According to the Minister of State for Petroleum and Natural Gas, public sector oil marketing firms will procure 120 crore litres of ethanol to reach the target of 5% blending for petrol by Sep 2016.
- State Bank of India's net profit in the third quarter ended Dec 2015 plunged 61.6% to come in at Rs. 1,115.34 crore, compared with the Rs. 2,910.06 crore in the prior year quarter. Higher provisioning for non-performing assets led to the decline.
- Tata Motors reported net profit of Rs. 3,508 crore in the third quarter ended Dec 2015, down 2% from Rs. 3,580 crore in the prior year quarter. Lower sales of its JLR-branded cars in China drove down profits.

FII Derivative Trade Statistics	11-Feb		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2716.90	3134.48	11749.95
Index Options	41377.78	40970.52	68056.24
Stock Futures	3933.79	5202.52	49026.79
Stock Options	2738.05	2744.59	2733.01
Total	50766.52	52052.11	131565.99

Derivative Statistics- Nifty Options	11-Feb	Prev_Day	Change
Put Call Ratio (OI)	0.79	0.82	-0.03
Put Call Ratio(Vol)	0.79	0.80	0.00

Debt Watch	11-Feb	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.97%	6.68%	6.87%	7.93%
CBLO	6.86%	6.69%	6.93%	7.87%
Repo	6.75%	6.75%	6.75%	7.75%
Reverse Repo	5.75%	5.75%	5.75%	6.75%
91 Day T-Bill	7.29%	7.28%	7.15%	8.27%
364 Day T-Bill	7.24%	7.25%	7.17%	8.12%
10 Year Gilt	7.82%	7.84%	7.75%	7.73%
G-Sec Vol. (Rs.Cr)	38159	33091	28278	22222
1 Month CP Rate	8.34%	8.30%	7.44%	8.35%
3 Month CP Rate	8.98%	9.03%	8.21%	9.17%
5 Year Corp Bond	8.34%	8.32%	8.23%	8.36%
1 Month CD Rate	7.35%	7.38%	7.11%	8.03%
3 Month CD Rate	8.16%	8.10%	7.48%	8.80%
1 Year CD Rate	8.19%	8.18%	7.64%	8.79%

Currency Market	11-Feb	Prev_Day	Change
USD/INR	68.02	67.88	0.14
GBP/INR	98.81	98.29	0.51
EURO/INR	76.84	76.65	0.20
JPY/INR	0.61	0.59	0.01

Commodity Prices	11-Feb	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	26.19	31.63	31.42	50.06
Brent Crude(\$/bl)	28.37	32.31	30.24	55.24
Gold(\$/oz)	1247	1155	1094	1234
Gold(Rs./10 gm)	28934	27221	26003	27295

Source: ICRON Research

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Derivatives Market

- Nifty Feb 2016 Futures were at 6,993.45 points, a premium of 17.10 points, over the spot closing of 6,976.35 points. The turnover on NSE's Futures and Options segment moved up from Rs. 2,84,935.48 on Feb 10 to Rs. 3,65,713.19 on Feb 11.
- The Put-Call ratio stood at 0.76, compared with the previous close of 0.77.
- The Nifty Put-Call ratio stood at 0.79, compared with the previous close of 0.82.
- The open interest on Nifty Futures stood at 22.22 million, compared with the previous session's close of 20.77 million.

Indian Debt Market

- Bond yields fell initially on hopes that the Reserve Bank of India (RBI) will conduct more open market operations to improve liquidity within the system. However, gains were wiped out following weakness in the domestic currency and losses in the domestic equity market.
- Yield on the upcoming 10-year benchmark bond 7.59% GS 2026 closed unchanged at 7.72%. It moved in a range of 7.70% to 7.73% during the session.
- Yield on the current 10-year benchmark bond 7.72% GS 2025 closed unchanged at 7.82%. It moved in a range of 7.70% to 7.83% during the session.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 21,241 crore (gross), compared with Rs. 21,881 crore borrowed on Feb 10. Sale of securities by RBI under the reverse repo window stood at Rs. 2,118 crore on Feb 10.

Currency Market Update

- The Indian rupee slipped to a multi-year low level against the U.S. dollar following a sharp decline in the domestic equity market. Increasing worries over the world's economic health dampened sentiments. Rupee plunged 0.66% to close at 68.29 from the previous close of 67.85.
- Euro trended up against the U.S. dollar after U.S. Federal Reserve chief indicated that an interest rate hike in the March meeting is less likely. Euro was trading at \$1.1321, up from the previous close of \$1.1289.

Commodity Market Update

- Gold prices touched the highest level in nine months on the back of weakness in the U.S. dollar against the euro
- Brent crude prices traded lower after Iran got into a price war with Saudi Arabia by reducing the price of heavy crude for export to the Mediterranean.

International News

- Federal Reserve chief said the current financial health might not support economic growth fully. She added that the ailing Chinese economy could hurt U.S. exports severely, which in turn could cap the overall growth prospects. This coupled with weakness in the U.S. stock market and global economic turmoil might push back possibilities for interest rate hikes. She indicated that any increase in interest rates will depend on signs of improving inflation levels.
- According to data from the National Institute of Economic and Social Research, U.K.'s economic growth slowed in Jan owing to weakness in the production sector. Output in the rolling three-month period in Jan grew 0.4%, slightly lower than the 0.5% gain in the three-month ended Dec.