

### Indices Performance

Global Indices	10-Feb	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	20,269	20,172	97	0.48
Nasdaq	5,734	5,715	19	0.33
FTSE	7,259	7,230	29	0.40
Nikkei	19,379	18,908	471	2.49
Hang Seng	23,575	23,525	50	0.21
Indian Indices	10-Feb	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	28,334	28,330	5	0.02
Nifty 50	8,794	8,778	15	0.17
Nifty 100	9,083	9,074	9	0.10
Nifty Bank	20,214	20,151	63	0.31
SGX Nifty	8,819	8,814	5	0.06
S&P BSE Power	2,222	2,219	3	0.12
S&P BSE Small Cap	13,601	13,583	18	0.14
S&P BSE HC	15,138	15,272	-134	-0.88

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
10-Feb	22.12	1.43	23.34	1.26
Month Ago	20.97	1.46	22.39	1.33
Year Ago	17.61	1.52	19.27	1.60

### Nifty 50 Top 3 Gainers

Company	10-Feb	Prev_Day	% Change <sup>#</sup>
Grasim Indus	1011	975	3.74
TCS	2398	2317	3.48
Tech Mahindra	500	485	3.07

### Nifty 50 Top 3 Losers

Company	10-Feb	Prev_Day	% Change <sup>#</sup>
Auro Pharma	679	707	-3.88
Lupin	1466	1491	-1.70
Dr Reddys Lab	2976	3023	-1.56

### Advance Decline Ratio

	BSE	NSE
Advances	1307	754
Declines	1551	907
Unchanged	160	72

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	599	912
MF Flows**	-288	6184

\*10<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	-0.40% <sup>□</sup> (Dec-16)	0.70% <sup>□</sup> (Sep-16)	-0.90% <sup>□</sup> (Dec-15)
GDP	7.30 (Sep-16)	7.10 (Jun-16)	7.60 (Sep -15)

### Global Indices

- Most of the major Asian markets traded higher after the yen turned weaker against the U.S. dollar ahead of the Japanese Prime Minister's meeting with the U.S. President due later during the day. The U.S. President's promise of a phenomenal tax plan to ease pressure on American businesses also contributed to the gains. Sentiment turned positive also because the U.S. President indicated at maintaining positive relations with China. As on (Feb 13), Asian markets opened with gains following smooth meeting between U.S. president and Japanese Prime Minister in the weekend. Moreover, North Korea stated that the test of a new missile type at the weekend was successful and capable of carrying a nuclear warhead further added to gains.
- As per the last close, European stocks closed with modest gains tracking corporate earnings and after U.K. industrial production registered growth and trade deficit narrowed in December.
- As per the last close, U.S. stocks closed in green on renewed optimism about corporate tax reform under new President.

### Indian Equity Market

- Indian equity market closed on a flat note as investors preferred to be on the sidelines ahead of the IIP data scheduled to release after market hour. Meanwhile, factory output contracted 0.4% in Dec 2016 after it touched high of 5.70% in Nov 2016. Positive cues from the other regional peers due to improved Chinese trade data also helped gains.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained marginally by 0.02% and 0.17% to close at 28,334.25 and 8,793.55, respectively. S&P BSE Mid-Cap slipped 0.28%, while S&P BSE Small-Cap grew 0.14%.
- The overall market breadth in BSE was negative with 1,551 scrips declining and 1,307 scrips advancing. A total of 160 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE HC (-0.88%) was the top loser followed by S&P BSE Oil & Gas (-0.69%) and S&P BSE FMCG (-0.62%). S&P BSE IT (2.06%) was the top gainer followed by S&P BSE Teck (1.61%) and S&P BSE Capital Goods (0.42%).

### Domestic News

- Government data showed that the index of Industrial production (IIP) contracted 0.4% YoY in Dec 2016 after rising to a 13-month high at 5.7% in the prior month. Fall in industrial output was led by contraction in consumer and capital goods production. Sector wise, manufacturing declined 2% while electricity generation and mining grew 6.3% and 5.2%, respectively. Capital goods dropped 3% in Dec after rising 15% in Nov 2016. The cumulative industrial growth from Apr-Dec period stood at 0.3%, much lower than 3.2% rise during the corresponding period of the last financial year.
- Government data showed that direct and indirect tax collections increased 10.79% YoY and 23.9% to 5.82 lakh crore and Rs. 7.03 lakh crore, respectively, till Jan 2017 of the current financial year ending on Mar 2017. The rise was contributed by robust collections in personal income tax and excise duty. According to revised estimate for FY16-17, total direct and indirect tax collections stood at 76% of the Rs. 16.99 lakh crore target.
- According to data released by the Society of Indian Automobile Manufacturers (SIAM), domestic passenger vehicle sales rose 14.4% YoY to 2,65,320 units in Jan 2017 after seeing a drop in the previous month. However, total two wheeler sales showed a drop of 7.39% YoY to 12,62,141 units in Jan. Commercial vehicles sales were marginally down at 61,239 units yearly in Jan.
- State Bank of India (SBI) reported 71% jump in consolidated net profit to Rs. 2,152.2 crore for the quarter ended Dec 31, 2016, from Rs. 1,259.4 crore in the same period of the previous fiscal. On standalone basis, SBI reported a 134% rise in net profit to Rs. 2,610 crore for the quarter ended Dec 31 from Rs. 1,115 crore in the same quarter of the previous year.

FII Derivative Trade Statistics	10-Feb		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2810.59	2210.48	20949.87
Index Options	72555.04	71181.78	76329.09
Stock Futures	7987.50	8152.74	69632.08
Stock Options	5276.35	5126.66	6966.50
Total	88629.48	86671.66	173877.54

Derivative Statistics- Nifty Options			
	10-Feb	Prev_Day	Change
Put Call Ratio (OI)	1.12	1.12	-0.01
Put Call Ratio(Vol)	1.01	1.12	-0.12

Debt Watch				
	10-Feb	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.11%	6.00%	6.09%	6.84%
CBLO	6.10%	4.53%	6.21%	6.92%
Repo	6.25%	6.25%	6.25%	6.75%
Reverse Repo	5.75%	5.75%	5.75%	5.75%
91 Day T-Bill	6.22%	6.10%	6.18%	7.19%
364 Day T-Bill	6.25%	6.15%	6.16%	7.20%
10 Year Gilt	6.81%	6.41%	6.40%	7.72%
G-Sec Vol. (Rs.Cr)	61757	40676	44287	35119
1 Month CP Rate	6.85%	6.68%	6.61%	8.34%
3 Month CP Rate	7.14%	7.00%	6.94%	8.98%
5 Year Corp Bond	7.33%	7.06%	7.07%	8.33%
1 Month CD Rate	6.29%	6.21%	6.21%	7.36%
3 Month CD Rate	6.48%	6.40%	6.33%	8.17%
1 Year CD Rate	6.61%	6.55%	6.55%	8.18%

Currency Market			
Currency	10-Feb	Prev_Day	Change
USD/INR	66.94	67.01	-0.08
GBP/INR	83.77	83.82	-0.05
EURO/INR	71.33	71.54	-0.21
JPY/INR	0.59	0.60	-0.01

Commodity Prices				
Commodity	10-Feb	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	53.84	53.76	50.77	27.49
Brent Crude(\$/bl)	54.70	55.61	53.04	29.18
Gold (\$/oz)	1234	1220	1188	1197
Gold(Rs./10 gm)	29015	28977	28507	28199

Source: ICRON Research

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### Derivatives Market

- Nifty Feb 2017 Futures were at 8,809.35, a premium of 15.80 over the spot closing of 8,793.55. The turnover on NSE's Futures and Options segment went down from Rs. 8,87,000.14 crore on Feb 9 to Rs. 2,82,922.97 crore on Feb 10.
- The Put-Call ratio stood at 0.87, compared with the previous session's close of 0.91.
- The Nifty Put-Call ratio remained unchanged at 1.12.
- India VIX moved down 0.43% to 13.1775 from 13.2350 in the previous trading session.
- The open interest on Nifty Futures stood at 23.62 million compared with the previous session's close of 23.63 million.

### Indian Debt Market

- Bond yields fell following an unexpected demand in the last weekly debt auction of FY2017.
- Yield on the 10-year benchmark bond (6.97% GS 2026) declined 5 bps to close at 6.81% compared with the previous close of 6.86%. During the session, bond yields moved in the wide region of 6.74% to 6.88%.
- Banks borrowed Rs. 500 crore under the central bank's Marginal Standing Facility on Feb 9, as compared with previous day's borrowing of Rs. 150 crore.
- Data from RBI showed that India's foreign exchange reserves grew to \$363.15 billion as on Feb 3 from \$361.56 billion in the previous week. The improvement was driven by an increase in foreign currency assets to \$340.13 billion from \$339.21 billion in the previous week.

### Currency Market Update

- The Indian rupee weakened marginally against the greenback following dollar demand from importers. The rupee fell 0.05% to close at 66.88 per dollar from the previous close of 66.84.
- The euro weakened against the greenback as the latter got support after the new U.S. President announced a major tax reform plan, renewing hopes of better economic growth in the U.S. Euro was trading at \$1.0625, down 0.27% compared with the previous close of \$1.0654.

### Commodity Market Update

- Gold prices dropped after jobless claims in the U.S. fell by 12,000 to 234,000 in the week ended Feb 4, 2017.
- Brent crude prices gained on the back of improved Chinese crude import data as it rose 27.5% YoY in Jan 2017.

### International News

- Data from the U.S. Commerce Department showed that wholesale inventories grew 1.0% in Dec 2016, similar to the rate seen in Nov 2016. Inventories of non-durable goods grew 1.4% in Dec after climbing by 1.0% in the previous month, while inventories of durable goods grew 0.7% in Dec following a 1.0% increase in Nov.
- Data from the Office for National Statistics showed that industrial output in Britain rose 1.1% on a monthly basis in Dec 2016 following a 2% growth in Nov 2016. On a yearly basis, industrial and manufacturing output gained 4.3% and 4%, respectively. In 2016, industrial production grew 1.2% with the largest contribution from manufacturing, which grew 0.7%.