

Indices Performance

Global Indices	13-Feb	Prev_Day	Abs. Change	% Change [#]
Dow Jones	20,412	20,269	143	0.70
Nasdaq	5,764	5,734	30	0.52
FTSE	7,279	7,259	20	0.28
Nikkei	19,459	19,379	80	0.41
Hang Seng	23,711	23,575	136	0.58
Indian Indices	13-Feb	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	28,352	28,334	17	0.06
Nifty 50	8,805	8,794	12	0.13
Nifty 100	9,093	9,083	10	0.11
Nifty Bank	20,252	20,214	38	0.19
SGX Nifty	8,832	8,819	14	0.15
S&P BSE Power	2,230	2,222	8	0.37
S&P BSE Small Cap	13,524	13,601	-78	-0.57
S&P BSE HC	15,076	15,138	-62	-0.41

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
13-Feb	22.09	1.45	23.15	1.25
Month Ago	21.22	1.44	22.47	1.31
Year Ago	16.95	1.58	18.67	1.66

Nifty 50 Top 3 Gainers

Company	13-Feb	Prev_Day	% Change [#]
Eicher Motors	24859	24013	3.52
Yes Bank	1453	1413	2.83
Tata Power	83	82	2.21

Nifty 50 Top 3 Losers

Company	13-Feb	Prev_Day	% Change [#]
Bank of Baroda	169	188	-10.24
Idea Cellular	107	110	-2.90
Auro Pharma	662	679	-2.55

Advance Decline Ratio

	BSE	NSE
Advances	1053	547
Declines	1819	1119
Unchanged	179	71

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	555	1467
MF Flows**	-12	6288

*13th Feb 2017; **9th 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% (Dec-16)	0.70% (Sep-16)	-1.60% (Dec-15)
GDP	7.30 (Sep-16)	7.10 (Jun-16)	7.60 (Sep -15)

Global Indices

- Asian markets traded high following cues from the U.S. market over the weekend, which rose on the back of higher corporate earnings and prospect of tax cuts. Investor sentiment also improved following the conclusion of the meeting between U.S. President and Japanese Prime Minister, and Japan's GDP data for Q4 2016 that came almost in line with market expectations. Weak yen also helped the markets. As on (Feb 14), Asian markets opened mixed following record close on Wall Street and higher value of dollar led by the U.S. new president tax reforms. Nikkie and Hang Seng were trading down 0.06% and 0.35% respectively (as at 8.00 a.m IST).
- As per the last close, European stocks closed in green as investors digested the latest economic forecast by European Commission's for the euro zone and also appear relieved after U.S. new President softened his stance on Japan and China.
- As per the last close, U.S. stocks continued to close higher on optimism about the reduced corporate taxes under new President.

Indian Equity Market

- Indian equity market closed marginally higher after darting between gains and losses ahead of inflation data based on the Jan consumer price index data due later during the day. U.S. President's tax reform plans and his moving away from his word of honouring the "one China" policy boosted sentiment in Asian markets, and lifted share prices.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.06% and 0.13% to close at 28,351.62 and 8,805.05, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap slipped 0.37% and 0.57%, respectively.
- On the BSE sectoral front, most of the indices closed in the negative. S&P BSE Realty, down 1.13%, was the major loser, followed by S&P BSE Consumer Durables (-1.03%), S&P BSE Industrials (-0.61%), S&P BSE Capital Goods (-0.51%), S&P BSE Healthcare (-0.41%), and S&P BSE Consumer Discretionary Goods & Services (-0.39%). Some of the indices that closed in the green included S&P BSE IT (0.86%), S&P BSE Teck (0.67%), S&P BSE Utilities (0.44%), and S&P BSE Power (0.37%). IT and Power stocks grew amid optimistic global cues.

Domestic News

- Consumer Price Index (CPI) based inflation or retail inflation in Jan 2017 plunged to the lowest level since Jan 2012 to 3.17%, from 3.41% in Dec 2016 and 5.69% in the same period of the previous year. Consumer food price index also came down to 0.53% from 1.37% in the previous month and 6.85% in the same month of the previous year. While retail inflation fell 15.62% for vegetables, it grew 18.69% for sugar and confectionary.
- The Securities and Exchange Board of India (SEBI) has proposed to reduce the time gap between the initial public offer (IPO) and listing of shares from the current six days (T+6). The reduction in time period has been proposed in order to lower the risk related to market volatility that could evolve during this period.
- The government is planning to introduce 'Indradhanush 2.0', a comprehensive plan for recapitalisation of public sector lenders, in order to make sure that they remain solvent and completely abide by the global capital adequacy norms, Basel-III. 'Indradhanush 2.0' will be finalised after completion of the Asset Quality Review (AQR) by the Reserve Bank of India (RBI), which is likely to be completed by Mar 2017.
- The government plans to ask National Sample Survey Office (NSSO) to assess farmers' income once every five years, instead of the current practice of every 10 years, in a move to double the income of farmers by 2021-22.
- Tata Motors Ltd. has embarked on a massive restructuring of human resources that would be effective Apr 1. The organisation structure would transform into a much leaner one with a flat hierarchical structure. The organisation is moving to a flat five-level hierarchy from a 15-16 level hierarchy.
- State-run Steel Authority of India Limited (SAIL) is now planning to build a 520-metre-long rail line in the future after successfully rolling out world's longest rail line last month.

FII Derivative Trade Statistics	13-Feb		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1490.39	1247.51	21117.41
Index Options	28600.86	27749.32	79261.88
Stock Futures	7512.52	7436.72	70009.93
Stock Options	5384.80	5659.18	7295.26
Total	42988.57	42092.73	177684.48

Derivative Statistics- Nifty Options			
	13-Feb	Prev_Day	Change
Put Call Ratio (OI)	1.12	1.12	0.01
Put Call Ratio(Vol)	1.09	1.01	0.09

Debt Watch				
	13-Feb	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.09%	5.98%	6.04%	6.62%
CBLO	6.13%	6.08%	6.10%	6.85%
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%	6.15%	7.28%
364 Day T-Bill	6.25%	6.13%	6.23%	7.24%
10 Year Gilt	6.83%	6.41%	6.42%	7.72%
G-Sec Vol. (Rs.Cr)	35812	40676	56197	24503
1 Month CP Rate	6.81%	6.67%	6.65%	8.36%
3 Month CP Rate	7.10%	6.99%	6.95%	8.96%
5 Year Corp Bond	7.32%	7.08%	7.07%	8.35%
1 Month CD Rate	6.25%	6.18%	6.24%	7.34%
3 Month CD Rate	6.45%	6.39%	6.38%	8.16%
1 Year CD Rate	6.60%	6.52%	6.57%	8.18%

Currency Market			
Currency	13-Feb	Prev_Day	Change
USD/INR	66.97	66.94	0.03
GBP/INR	83.76	83.77	-0.01
EURO/INR	71.17	71.33	-0.16
JPY/INR	0.59	0.59	0.00

Commodity Prices				
Commodity	13-Feb	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	52.96	52.96	52.31	29.27
Brent Crude(\$/bl)	53.65	54.71	54.06	31.34
Gold (\$/oz)	1225	1235	1197	1238
Gold(Rs./10 gm)	29164	29092	28809	29305

Source: ICRON Research

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Derivatives Market

- Nifty Feb 2017 Futures were at 8,815.35, a premium of 10.30 over the spot closing of 8,805.05. The turnover on NSE's Futures and Options segment went up from Rs. 2,82,922.97 crore on Feb 10 to Rs. 3,61,277.69 crore on Feb 13.
- The Put-Call ratio stood at 0.90, compared with the previous session's close of 0.87.
- The Nifty Put-Call ratio remained unchanged at 1.12.
- India VIX moved up 3.91% to 13.6925 from 13.1775 in the previous trading session.
- The open interest on Nifty Futures stood at 24.37 million compared with the previous session's close of 23.62 million.

Indian Debt Market

- Bond yields increased as investors remained cautious ahead of the consumer inflation data for Jan 2017 scheduled to release after market hours. Market participants were concerned about the pace of rise in inflation in the next fiscal.
- Yield on the 10-year benchmark bond (6.97% GS 2026) increased 2 bps to close at 6.83% compared with the previous close of 6.81%.
- RBI conducted 7-day and 14-day variable rate reverse repo auctions for notified amount of Rs. 20,000 crore and Rs. 30,000 crore, respectively. An amount of Rs. 6,450 crore and Rs. 14,525 crore was allotted respectively at a cut-off rate of 6.24% each.
- Data from RBI showed that Overseas Direct Investment, under automatic and approval route, stood at \$1,815.66 million in Jan 2017 compared with \$2,488.14 million in Dec 2016 and \$4,249.72 billion in the same month of the previous year.

Currency Market Update

- The Indian rupee fell against the U.S. dollar as investors continued to bet that U.S. President's tax reform plans will boost growth of the world's largest economy, increasing demand for the greenback. The rupee fell 0.21% to close at 67.02 per dollar from the previous close of 66.88.
- The euro changed little against the U.S. dollar as investors remained cautious ahead of a testimony by the U.S. Federal Reserve chair due Feb 14, which could provide further indication on rate hikes.

Commodity Market Update

- Gold prices slipped mainly on the back of a stronger dollar and equities.
- Brent crude prices snapped ahead of a key data that is expected to throw light on the developments of a multi-country initiative to curb oil supply.

International News

- The University of Michigan's preliminary report showed that U.S. consumer sentiment index fell higher than forecast to 95.7 in Feb 2017 compared with the final reading of 98.5 in Jan 2017. The headline index fell due to a deterioration in consumer expectations.
- Figures from Destatis showed that wholesale prices in Germany surged 4% YoY in Jan 2017, much better than 2.8% increase in Dec 2016. Prices rose at its fastest pace in more than five years due to surge in prices of solid fuels and mineral oils that grew 16.4%.
- The Cabinet Office said Japan's gross domestic product rose lower than forecast at 0.2% QoQ in the Dec quarter of 2016 compared with 0.3% in Sep quarter. On a sequential basis, while business spending slowed down during the quarter, private consumption remained unchanged.