

Indices Performance

Global Indices	15-Feb	Prev_Day	Abs. Change	% Change [#]
Dow Jones	Closed	15,974	NA	NA
Nasdaq	Closed	4,338	NA	NA
FTSE	5,824	5,708	117	2.04
Nikkei	16,023	14,953	1,070	7.16
Hang Seng	18,918	18,320	599	3.27
Indian Indices	15-Feb	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	23,554	22,986	568	2.47
Nifty 50	7,163	6,981	182	2.61
Nifty 100	7,266	7,073	193	2.73
Nifty Bank	14,445	13,972	474	3.39
SGX Nifty	7,178	7,000	178	2.54
S&P BSE Power	1,665	1,618	48	2.96
S&P BSE Small Cap	10,007	9,683	324	3.35
S&P BSE HC	15,312	15,111	202	1.33

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
15-Feb	17.40	1.53	19.32	1.61
Month Ago	18.38	1.46	20.12	1.55
Year Ago	19.61	1.16	23.31	1.20

Nifty 50 Top 3 Gainers

Company	15-Feb	Prev_Day	% Change [#]
Bank of Baroda	139	114	22.56
Vedanta	75	63	18.58
Tata Steel	247	218	13.43

Nifty 50 Top 3 Losers

Company	15-Feb	Prev_Day	% Change [#]
Bharti Airtel	319	325	-1.74
HUL	805	813	-0.97
Idea Cellular	109	110	-0.41

Advance Decline Ratio

	BSE	NSE
Advances	2001	1331
Declines	660	237
Unchanged	115	43

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-44	-13424
MF Flows**	504	7613

*15th Feb 2016; **11th Feb 2016

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	-0.90% (Jan-16)	-3.70% (Oct-15)	-0.95% (Jan-15)
IIP	-1.30% (Dec-15)	3.80% (Aug-15)	3.60% (Dec-14)
GDP	7.40 (Sep-15)	7.00 (Jun-15)	8.40 (Sep-14)

Global Indices

- Asian markets moved up after taking positive cues from U.S. market over the weekend. Meanwhile, Japanese markets got further support following weaker yen and expectations of more stimulus measures by the central bank. However, Chinese market bucked the trend after exports data fell more-than expected in Jan. Today, (as on Feb 16) although most of the bourses traded higher but pressure due to volatile oil prices continue to weigh. Both Nikkei Average and Hang Seng traded higher 0.70% and 1.44% respectively (as at 8.00 a.m IST).
- As per the last close, European markets surged for the second consecutive day following higher Asian markets on hopes of additional stimulus after weak trade data from China in Jan 2016 and contraction in Japan's economic growth in Dec quarter of 2015. Banking stocks rose on reports that the European Central Bank is considering buying re-bundled non performing loans of Italian banks as part of its asset-purchase program.
- U.S. markets were closed on account of president's day holiday.

Indian Equity Market

- Indian equity market snapped the four-day losing streak as buying interest was seen in public sector banks on hopes of Government reforms to boost the sector. Investors also took positive cues from contraction in wholesale price inflation for fifteenth consecutive month in Jan. Encouraging cues from Asian markets also contributed to gains after China's central bank fixed its yuan sharply higher.
- Key benchmark indices S&P BSE Sensex and Nifty 50 rose 2.47% and 2.61% to close at 23,554.12 points and 7,162.95 points, respectively. Additionally, S&P BSE Mid-Cap and S&P BSE Small-Cap rose 3.47% and 3.35%, respectively.
- On the BSE sectoral front, barring S&P BSE Telecom, all the indices closed in the green. S&P BSE Metal was the top gainer, up 8.79%, followed by S&P BSE Capital Goods and S&P BSE Realty that gained 6.73% and 6.17%, respectively. S&P BSE Industrials and S&P BSE Basic Materials gained 5.46% and 4.63%, respectively. Metal sector rose on the back of value buying. The banking and financial stocks witnessed gains after the Finance Minister said that the Government would reduce its stake in public sector banks (PSBs) to 52%.

Domestic News

- Government data showed that Wholesale Price Index (WPI)-based inflation dropped 0.9% YoY in Jan and 0.7% from Dec. The wholesale price contracted for the fifteenth consecutive month in Jan. WPI for Nov has been revised down to -2.04% from -1.99%. WPI for food articles was at 6.02% compared with 8.17% in the previous month. WPI for pulses and vegetables stood at 44.91% and 12.52%, respectively.
- Government data showed that exports contracted 13.60% to \$21.08 billion in Jan, against \$24.39 billion in Jan 2014. Imports also fell 11.01% to \$28.71 billion compared with \$32.27 billion in the same period last year. The trade deficit for Jan stood at \$7.64 billion as against \$7.87 billion in the same month last year. For the first 10 months of the current fiscal, cumulative exports fell 17.65% to \$217.68 billion, as against \$264.32 billion, while imports fell 15.46% to \$324.52 billion. The trade deficit during the same period stood at \$106.8 billion compared with \$119.56 billion in Apr-Jan 2014-15.
- According to the Reserve Bank of India (RBI) Governor, the central bank and the Government are against the devaluation of Indian rupee. Governor believes that devaluation (as witnessed in countries like China and Japan) would attract problems going forward. However, the Governor assured that steps would be taken to contain excessive volatility.
- Biocon has received approval to market its first generic drug Rosuvastatin Calcium tablets in 15 European countries. The drug, which is used to treat hyperlipidemia or mixed dyslipidemia, will be available from 2017.
- Sun Pharma is on the verge of completing the integration of its recently acquired Ranbaxy for a whopping \$3.2 billion. The company is also looking to divest additional assets of Ranbaxy that will make the integration process easier.

FII Derivative Trade Statistics	15-Feb		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	3388.84	2505.50	12658.77
Index Options	49362.35	50507.04	72189.82
Stock Futures	6388.39	6286.11	48214.60
Stock Options	5023.23	5095.02	3027.32
Total	64162.81	64393.67	136090.51

Derivative Statistics- Nifty Options			
	15-Feb	Prev_Day	Change
Put Call Ratio (OI)	0.81	0.78	0.03
Put Call Ratio(Vol)	0.79	0.72	0.07

Debt Watch				
	15-Feb	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.86%	6.90%	6.92%	7.53%
CBLO	6.87%	7.06%	6.92%	7.77%
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%	7.05%	7.20%	8.26%
364 Day T-Bill	6.90%	7.24%	7.20%	8.20%
10 Year Gilt	7.87%	7.84%	7.81%	7.70%
G-Sec Vol. (Rs.Cr)	19234	18590	31890	54618
1 Month CP Rate	8.30%	8.33%	7.48%	8.35%
3 Month CP Rate	8.93%	9.00%	8.20%	9.25%
5 Year Corp Bond	8.40%	8.32%	8.29%	8.35%
1 Month CD Rate	7.34%	7.34%	7.19%	8.03%
3 Month CD Rate	8.16%	8.14%	7.66%	8.89%
1 Year CD Rate	8.18%	8.17%	7.72%	8.83%

Currency Market			
Currency	15-Feb	Prev_Day	Change
USD/INR	68.13	68.44	-0.30
GBP/INR	99.01	98.98	0.03
EURO/INR	76.51	77.36	-0.85
JPY/INR	0.60	0.61	-0.01

Commodity Prices				
Currency	15-Feb	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	NA	29.71	29.45	52.66
Brent Crude(\$/bl)	32.13	31.19	28.55	59.93
Gold(\$/oz)	1209	1191	1089	1229
Gold(Rs./10 gm)	28459	27789	25576	27069

Source: ICRON Research

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Derivatives Market

- Nifty Feb 2016 Futures were at 7,161.45 points, a discount of 1.50 points, over the spot closing of 7,162.95 points. The turnover on NSE's Futures and Options segment moved down from Rs. 3,65,911.91 on Feb 12 to Rs. 2,79,505.76 on Feb 15.
- The Put-Call ratio stood at 0.74, compared with the previous close of 0.71.
- The Nifty Put-Call ratio stood at 0.81, compared with the previous close of 0.78.
- The open interest on Nifty Futures stood at 23.20 million, compared with the previous session's close of 23.47million.

Indian Debt Market

- Bond yields rose after Consumer Price Inflation rose to a 17-month high in Jan. Investors preferred to wait for the measures to be taken by Reserve Bank of India (RBI) to ease the liquidity crunch in the system.
- Yield on the upcoming new 10-year benchmark bond 7.59% GS 2026 went up 3 bps to close at 7.75%, compared with the previous close of 7.72%. It moved in a range of 7.74% to 7.76% during the session.
- Yield on the old 10-year benchmark bond 7.72% GS 2025 grew 4 bps to close at 7.87%, compared with the previous close of 7.83%. It moved in a range of 7.84% to 7.88% during the session.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 18,439 crore (gross), compared with Rs. 17,436 crore borrowed on Feb 12. Sale of securities by RBI under the reverse repo window stood at Rs. 8,242 crore on Feb 12.

Currency Market Update

- The Indian rupee started the week on a positive note against the U.S. dollar. Strong gains in the domestic equity market and lessening concerns over the devaluation of Chinese yuan boosted the rupee. Rupee moved up 0.24% to close at 68.07 from the previous close of 68.23.
- Euro trended down against the U.S. dollar as positive retail sales data in Jan boosted appetite for the greenback. Weakening of yen after the Japanese Government hinted appreciation of the currency further supported the dollar. Euro was trading at \$1.1180, down from the previous close of \$1.1258.

Commodity Market Update

- Gold prices dropped as appetite for riskier assets led to gains in the equity markets and dampened the safe haven appeal of the bullion.
- Brent crude prices rose as investors took positive cues after Russia expressed its intention to see improved relation between Iran and Saudi Arabia, for stabilizing the global oil market.

International News

- According to the University of Michigan, the drop in the U.S.' consumer sentiment in Feb was unexpected. The consumer sentiment index was 90.7, down from Jan's 92.0. Consumer expectations index fell to 81.0 in Feb, from 82.7 in Jan, and the current economic conditions index slipped to 105.8 from 106.4 in the similar period.
- Data from the Commerce Department revealed that U.S.' business inventories grew in Dec. Business inventories inched up 0.1% in Dec after falling by a revised 0.1% in Nov, and was as per expectations.
- Commerce Department data showed that the growth in the U.S. retail sales in Jan was higher than expectations. Retail sales improved 0.2% in Jan, similar with Dec's growth. The improvement can be attributed to higher sales registered by motor vehicles and parts dealers.