

Indices Performance

Global Indices	16-Feb	Prev_Day	Abs. Change	% Change [#]
Dow Jones	16,196	Closed	NA	NA
Nasdaq	4,436	Closed	NA	NA
FTSE	5,862	5,824	38	0.65
Nikkei	16,054	16,023	32	0.20
Hang Seng	19,122	18,918	204	1.08
Indian Indices	16-Feb	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	23,192	23,554	-362	-1.54
Nifty 50	7,048	7,163	-115	-1.60
Nifty 100	7,139	7,266	-127	-1.75
Nifty Bank	14,166	14,445	-279	-1.93
SGX Nifty	7,059	7,178	-119	-1.66
S&P BSE Power	1,647	1,665	-18	-1.09
S&P BSE Small Cap	9,782	10,007	-225	-2.25
S&P BSE HC	14,965	15,312	-348	-2.27

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
16-Feb	17.05	1.56	19.01	1.64
Month Ago	18.38	1.46	20.12	1.55
Year Ago	19.60	1.15	23.22	1.25

Nifty 50 Top 3 Gainers

Company	16-Feb	Prev_Day	% Change [#]
Adani Ports & SEZ	200	191	4.81
NTPC	128	125	2.36
IndusInd Bank	835	824	1.35

Nifty 50 Top 3 Losers

Company	16-Feb	Prev_Day	% Change [#]
SBI	156	168	-6.82
Bank of Baroda	131	139	-6.10
Zee Entertainment	363	384	-5.56

Advance Decline Ratio

	BSE	NSE
Advances	581	273
Declines	2045	1290
Unchanged	99	45

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-1123	-14547
MF Flows**	894	8752

*16th Feb 2016; **15th 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

- Most of the Asian markets gained as investors took positive cues from Chinese data. Chinese banks extended a record 2.51 trillion yuan (\$385.40 billion) of new loans in Jan, surpassing expectations. Gains in oil prices, on hopes of a cap over output, provided additional support. Today, (as on Feb 17) bourses were trading in a range after increasing for the two consecutive days. While Nikkei Average was traded lower 0.52%, Hang Seng was up 0.73% (as at 8.00 am IST).
- As per the last close, most of the European markets closed in red after German investor confidence fell to a 16 month low in Feb. After the recent recovery, profit booking was witnessed in banking stocks. Moreover, fall in commodity prices further affected the markets.
- As per the last close, U.S. markets rose for the second consecutive day on value buying despite fall in crude oil prices. Gains were supported by rise in consumer discretionary and financials sectors as well as positive developments in China. Markets ignored the downbeat data on business activity for New York manufacturers and homebuilder confidence for Feb month.

Indian Equity Market

- Indian equity markets closed in the red as unimpressive export data dampened investor sentiments. India's merchandise exports dropped for 14 consecutive months in Jan. Selling pressure was noticed across the outperforming stocks following strong gains in the previous session.
- Key benchmark indices S&P BSE Sensex and Nifty 50 fell 1.54% and 1.60% to close at 23,191.97 points and 7,048.25 points, respectively. Additionally, S&P BSE Mid-Cap and S&P BSE Small-Cap fell 2.43% and 2.25%, respectively.
- The overall market breadth on BSE was weak with 2,045 scrips declining and 581 scrips advancing. A total of 99 scrips remained unchanged.
- On the BSE sectoral front, all the indices closed in the red. S&P BSE Capital Goods was the major laggard, down 3.06%, followed by S&P BSE Realty and S&P BSE Telecom that dropped 3.03% and 2.93%, respectively. Additionally, S&P BSE Industrials and S&P BSE Oil & Gas fell 2.63% and 2.32%, respectively. PSU Banking and metal sectors fell after witnessing sharp gains in the previous session.

Domestic News

- Interest rate on employees' provident fund has been revised to 8.80% for 2015-16 from 8.75%. According to the Union Labour Minister, the increase is an interim one and the rate could be further revised later.
- According to the Finance Minister, the Government is considering increasing the foreign investment limit in public sector banks to 49% from 20%. This could help attract inflows from overseas. Presently, 20% foreign investment is permitted in public sector banks under the Government approval route.
- Data from Securities and Exchange Board of India (SEBI) showed that Indian companies raised Rs. 27,277 crore through non-convertible debentures in the current fiscal as on February 4 to meet business requirement. This is higher than Rs. 9,713 crore garnered by firms in the entire last fiscal.
- According to the Central Board of Direct Taxes (CBDT), the tax department has resolved disputes worth Rs. 5,000 crore with foreign companies. This has taken place in sectors like software and consultancy under the Mutual Agreement Procedure (MAP) in about two years' time. Since April 1, 2014, the CBDT has resolved 180 cases under MAP.
- The Government on the recommendations of Foreign Investment Promotion Board has approved 10 proposals involving foreign direct investment of Rs. 607 crore.
- HCL Technologies has acquired Volvo group's external IT business for a consideration worth \$138 million (Rs. 895 crore). Post integration, HCL expects to add roughly \$1.8 billion in revenue over a period of five years. HCL has also signed a five-year outsourcing deal with Volvo to provide technology transformation roadmap.
- Yes Bank has signed a deal with the Indian Renewable Energy Development Agency for development of renewable energy in India.

FII Derivative Trade Statistics	16-Feb		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	3374.74	2459.48	13266.09
Index Options	32195.91	31753.33	76804.42
Stock Futures	5874.31	4634.62	50305.18
Stock Options	3159.65	3167.14	3219.72
Total	44604.61	42014.57	143595.41

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

Debt Watch				
	16-Feb	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.75%	6.75%	6.92%	7.77%
CBLO	6.76%	6.93%	6.92%	7.92%
Repo	6.75%	6.75%	6.75%	7.75%
Reverse Repo	5.75%	5.75%	5.75%	6.75%
91 Day T-Bill	7.30%	7.15%	7.20%	8.12%
364 Day T-Bill	7.30%	7.24%	7.20%	8.13%
10 Year Gilt	7.93%	7.84%	7.81%	7.71%
G-Sec Vol. (Rs.Cr)	25752	28756	31890	16909
1 Month CP Rate	8.29%	8.39%	7.48%	8.33%
3 Month CP Rate	8.94%	8.99%	8.20%	9.24%
5 Year Corp Bond	8.43%	8.32%	8.29%	8.34%
1 Month CD Rate	7.33%	7.35%	7.19%	8.05%
3 Month CD Rate	8.15%	8.16%	7.66%	8.89%
1 Year CD Rate	8.18%	8.19%	7.72%	8.84%

Currency Market			
Currency	16-Feb	Prev_Day	Change
USD/INR	68.34	68.13	0.20
GBP/INR	98.43	99.01	-0.58
EURO/INR	76.24	76.51	-0.27
JPY/INR	0.60	0.60	0.00

Commodity Prices				
Currency	16-Feb	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	29.05	27.96	29.45	52.66
Brent Crude(\$/bl)	30.64	29.70	28.55	59.93
Gold(\$/oz)	1200	1188	1089	1229
Gold(Rs./10 gm)	28654	28199	25576	27069

Source: ICRON Research

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Derivatives Market

- Nifty Feb 2016 Futures were at 7,054.10 points, a premium of 5.85 points, over the spot closing of 7,048.25 points. The turnover on NSE's Futures and Options segment moved up from Rs. 2,79,505.76 on Feb 15 to Rs. 3,27,734.65 on Feb 16.
- The Put-Call ratio stood at 0.79, compared with the previous close of 0.74.
- The Nifty Put-Call ratio stood at 0.78, compared with the previous close of 0.81.
- The open interest on Nifty Futures stood at 24.51 million, compared with the previous session's close of 23.20 million.

Indian Debt Market

- Bond yields rose following weakness in the domestic currency and lack of any positive triggers. Absence of any open market operations also weighed on market sentiments.
- Yield on the upcoming new 10-year benchmark bond 7.59% GS 2026 went up 3 bps to close at 7.78%, compared with the previous close of 7.75%. It moved in a range of 7.76% to 7.79% during the session.
- Yield on the old 10-year benchmark bond 7.72% GS 2025 rose 6 bps to close at 7.93%, compared with the previous close of 7.87%. It moved in a range of 7.88% to 7.93% during the session.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 8,892 crore (gross), compared with Rs. 18,439 crore borrowed on Feb 15. Sale of securities by RBI under the reverse repo window stood at Rs. 3,909 crore on Feb 15.

Currency Market Update

- The Indian rupee dropped against the U.S. dollar, returning to multi-year low levels once again. Losses in the domestic equity market and concerns over foreign fund outflows weakened the rupee. Rupee plunged 0.45% to close at 68.37 from the previous close of 68.07.
- Euro trended up against the U.S. dollar as possibilities for a reduction in crude oil production got crushed. Investors also preferred to wait for U.S. manufacturing data scheduled later in the day. Euro was trading at \$1.1169, up from the previous close of \$1.1153.

Commodity Market Update

- Gold prices traded higher as initial weakness in the European equity markets boosted the safe haven appeal of the metal.
- Brent crude prices traded higher after Russia and Saudi Arabia agreed to restrict oil output levels.

International News

- A survey result from ZEW revealed a sharp decline in Germany's investor sentiment in Feb, worse than expectations. The economic sentiment index fell to 1 from 10.2 in Jan, marking the second straight month of fall and touching the worst level in the past 16 months. Concerns over global economic health and falling oil prices led to the plunge.
- Bundesbank lowered Germany's inflation outlook for the current year as well as next year. For this year, the outlook has been reduced to 0.25% from the earlier 1.1%. For the next year, inflation is expected to be around 1.75%, down from the previously expected 2.0%. According to Bundesbank, volatility in global oil price will impact inflation, and continuous slowdown might lead to negative inflation going forward.