

### Indices Performance

Global Indices	16-Feb	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	20,620	20,612	8	0.04
Nasdaq	5,815	5,819	-5	-0.08
FTSE	7,278	7,302	-24	-0.34
Nikkei	19,348	19,438	-90	-0.47
Hang Seng	24,108	23,995	113	0.47
Indian Indices	16-Feb	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	28,301	28,156	146	0.52
Nifty 50	8,778	8,725	53	0.61
Nifty 100	9,062	8,990	72	0.80
Nifty Bank	20,244	20,164	80	0.40
SGX Nifty	8,782	8,761	21	0.24
S&P BSE Power	2,212	2,192	20	0.93
S&P BSE Small Cap	13,414	13,235	179	1.35
S&P BSE HC	15,080	14,719	362	2.46

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
16-Feb	21.46	1.45	23.08	1.26
Month Ago	21.28	1.43	22.50	1.31
Year Ago	17.05	1.56	19.01	1.64

### Nifty 50 Top 3 Gainers

Company	16-Feb	Prev_Day	% Change <sup>#</sup>
Sun Pharma	649	623	4.21
Auro Pharma	657	636	3.33
Infosys	1012	982	3.09

### Nifty 50 Top 3 Losers

Company	16-Feb	Prev_Day	% Change <sup>#</sup>
ITC	267	273	-2.47
Bharti Infratel	319	324	-1.39
Bosch	21826	22096	-1.22

### Advance Decline Ratio

	BSE	NSE
Advances	1803	1163
Declines	998	483
Unchanged	177	68

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	254	2022
MF Flows**	499	6680

\*16<sup>th</sup> Feb 2017; \*\*15<sup>th</sup> Feb 2017

### Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	5.25% (Jan-17)	3.79% (Oct-16)	-1.07% (Jan-16)
IIP	-0.40% (Dec-16)	0.70% (Sep-16)	-1.60% (Dec15)
GDP	7.30 (Sep-16)	7.10 (Jun-16)	7.60 (Sep -15)

### Global Indices

- Asian markets continued with a mixed trend following upbeat U.S. data and expectations of interest rate hike by the U.S. Federal Reserve in its upcoming policy as hinted by Fed chair. As per data, U.S. retail sales and consumer prices rose more than expected in Jan 2017. Positive cues from overnight U.S. market also helped gains. However, stronger yen weighed on Japanese market. As on (Feb 17), Asian markets opened lower following losses in Wall Street overnight. Both Nikkei and Hang Seng were trading down 0.41% and 0.11%, respectively (as at 8.00 a.m IST).
- As per the last close, European stocks closed lower on profit taking after gaining in the previous consecutive sessions. Market participants remained on the sidelines after the Wall Street overnight touched record high in the previous session.
- As per the last close, U.S. stocks were little changed after rising for the fifth straight session. Market moved in range during the session as market participants see some uncertainty about the near term outlook following the indices touching record highs.

### Indian Equity Market

- Indian equity market went up led especially by pharma and IT stocks. IT stocks surged after an industry major declared that its board will consider a share buyback plan at a meeting next week. Strong U.S. economic data and rally in Asian markets also supported the gains.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.52% and 0.61% to close at 28,301.27 and 8,778.00, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap grew 1.25% and 1.35%, respectively.
- The overall market breadth in BSE was positive with 1,811 scrips advancing and 987 scrips declining. A total of 180 scrips remained unchanged.
- On the BSE sectoral front, all the indices except S&P BSE FMCG (-0.92%) closed in the green. S&P BSE Healthcare, up 2.46%, was the highest gainer, trailed by S&P BSE Realty (2.14%), S&P BSE IT (2.04%), S&P BSE Metal (2.00%), and S&P BSE Consumer Durables (1.66%).

### Domestic News

- Market regulator Securities and Exchange Board of India (SEBI) has permitted municipalities holding surplus in their books in any of the three preceding financial years to issue municipal bonds in order to boost the market. Also, the municipality should not have negative net worth in any of three immediately preceding financial years and should not have defaulted in repayment of debt securities or loans obtained from banks or financial institutions during the last 365 days.
- The Cabinet Committee on Economic Affairs has approved awarding rights for 31 small discovered oil and gas fields in its first auction in six years. These rights are mainly entrusted to new entrants in order to boost local production. According to directorate general of hydrocarbons, the awarded blocks are expected to boost India's oil production by as much as 15,000 barrels a day and gas production by 2 million standard cubic metres a day.
- An inter-ministerial body has been formed by the Prime Minister to recommend measures in order to boost industrialisation. The body has suggested creating a vast, centralised pool of surplus and unutilised land to facilitate strategic land allocation to investors easily.
- The President of India has permitted to hand over the work relating to "Promotion of Digital Transactions including Digital Payments" to the Ministry of Electronics and Information Technology, as per the new rule called Allocation of Business Rules, 1961.
- Tata Motors and Microsoft India announced a strategic agreement to redefine connected and personalised driving experiences for Indian customers. Tata Motors will leverage Microsoft's connected vehicle technologies that bring together artificial intelligence (AI), advanced machine learning, and the internet of Things (IoT) capabilities on the global hyper-scale Azure cloud.

FII Derivative Trade Statistics		16-Feb	
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	3211.53	2522.86	24848.69
Index Options	55428.45	54686.85	83204.53
Stock Futures	8044.81	9711.72	70585.34
Stock Options	6764.32	6962.13	8051.08
<b>Total</b>	<b>73449.11</b>	<b>73883.56</b>	<b>186689.64</b>

Derivative Statistics- Nifty Options			
	16-Feb	Prev_Day	Change
Put Call Ratio (OI)	1.08	1.05	0.03
Put Call Ratio(Vol)	0.99	0.89	0.11

Debt Watch				
	16-Feb	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.05%	6.08%	5.98%	6.75%
CBLO	6.05%	6.16%	6.08%	6.76%
Repo	6.25%	6.25%	6.25%	6.75%
Reverse Repo	5.75%	5.75%	5.75%	5.75%
91 Day T-Bill	6.15%	6.13%	6.21%	7.30%
364 Day T-Bill	6.26%	6.26%	6.18%	7.30%
10 Year Gilt	6.84%	6.86%	6.44%	7.78%
G-Sec Vol. (Rs.Cr)	19504	53576	37859	25752
1 Month CP Rate	6.75%	6.88%	6.71%	8.29%
3 Month CP Rate	7.10%	7.16%	7.04%	8.94%
5 Year Corp Bond	7.34%	7.39%	7.10%	8.43%
1 Month CD Rate	6.17%	6.34%	6.25%	7.33%
3 Month CD Rate	6.41%	6.54%	6.39%	8.15%
1 Year CD Rate	6.62%	6.68%	6.58%	8.18%

Currency Market			
Currency	16-Feb	Prev_Day	Change
USD/INR	66.95	66.92	0.03
GBP/INR	83.44	83.41	0.02
EURO/INR	71.02	70.82	0.20
JPY/INR	0.59	0.59	0.00

Commodity Prices				
Commodity	16-Feb	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	53.41	52.94	52.31	29.00
Brent Crude(\$/bl)	53.81	53.32	53.84	30.63
Gold( \$/oz)	1239	1231	1203	1200
Gold(Rs./10 gm)	29341	29366	29018	28654

Source: ICRON Research

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**Derivatives Market**

- Nifty Feb 2017 Futures were at 8,787.6, a premium of 9.60 over the spot closing of 8,778.00. The turnover on NSE's Futures and Options segment went up from Rs. 5,37,521.20 crore on Feb 15 to Rs. 7,11,098.65 crore on Feb 16.
- The Put-Call ratio stood at 0.84, compared with the previous session's close of 0.86.
- The Nifty Put-Call ratio stood at 1.08 against previous day's closing of 1.05.
- The open interest on Nifty Futures stood at 27.35 million compared with the previous session's close of 27.45 million.

**Indian Debt Market**

- Bond yields fell for the second consecutive day as investors' sentiment improved after the repurchase of securities by the government surprisingly witnessed aggressive offers.
- Yield on the 10-year benchmark bond (6.97% GS 2026) fell 2 bps to close at 6.84% compared with the previous close of 6.86%.
- RBI repurchased four government securities namely 7.49% Government Stock (GS) 2017, 8.07% GS 2017, 7.99% GS 2017, and 7.46% GS 2017 for a notified amount of Rs. 20,000 crore. The amount accepted was Rs. 20,919.87 crore and the cut-off price for the securities stood at Rs. 100.21, Rs. 100.66, Rs. 100.63, and Rs. 100.58, respectively.
- RBI conducted 7-day and 14-day variable rate reverse repo auctions for notified amounts of Rs. 20,000 crore and Rs. 30,000 crore, respectively, for which Rs. 5,200 crore and Rs. 19,380 crore were allotted respectively at a cut-off rate of 6.24% each.

**Currency Market Update**

- The Indian rupee weakened against the U.S. dollar following increased greenback demand from banks. The rupee fell 0.25% to close at 67.07 per dollar from the previous close of 66.90.
- The euro strengthened against the U.S. dollar following unexpected fall in U.S. industrial output in Jan 2017 and home builder sentiment in Feb 2017. Euro was trading at \$1.0632, up 0.32% compared with the previous close of \$1.0598.

**Commodity Market Update**

- Gold prices gained as the U.S. dollar pulled back after strong U.S. economic data.
- Brent crude prices dipped after swinging between gains and losses, as investors kept comparing the results of supply cuts by key producers against a growth in U.S. crude stockpiles.

**International News**

- U.S. consumer price based inflation index rose higher than forecast at 0.6% MoM in Jan 2017, faster than 0.3% increase in Dec 2016. The rise was partially contributed by spike in energy prices, which jumped 4.0% in Jan. Core inflation went up 0.3% due to higher prices for apparel, new vehicles, motor vehicle insurance, and airline fares.
- U.S. retail sales rose better than forecast at 0.4% in Jan 2017 despite pullback in auto sales, but were slower than upwardly revised 1.0% surge in Dec 2016. Leaving auto sales, retail sales grew 0.8%. Sales by gas stations surge 2.3% partly due to higher gas prices.
- The U.S. Federal Reserve chief reiterated that policy makers are prepared to raise interest rates in the near term. The comments came after inflation surged the most, on a sequential basis, in almost four years.