

Indices Performance

Global Indices	17-Feb	Prev_Day	Abs. Change	% Change [#]
Dow Jones	20,624	20,620	4	0.02
Nasdaq	5,839	5,815	24	0.41
FTSE	7,300	7,278	22	0.30
Nikkei	19,235	19,348	-113	-0.58
Hang Seng	24,034	24,108	-74	-0.31
Indian Indices	17-Feb	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	28,469	28,301	167	0.59
Nifty 50	8,822	8,778	44	0.50
Nifty 100	9,110	9,062	48	0.53
Nifty Bank	20,551	20,244	308	1.52
SGX Nifty	8,818	8,782	36	0.41
S&P BSE Power	2,218	2,212	6	0.27
S&P BSE Small Cap	13,468	13,414	54	0.40
S&P BSE HC	15,327	15,080	247	1.64

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
17-Feb	21.55	1.45	23.10	1.25
Month Ago	21.31	1.43	22.40	1.32
Year Ago	17.17	1.55	19.18	1.63

Nifty 50 Top 3 Gainers

Company	17-Feb	Prev_Day	% Change [#]
Sun Pharma	676	649	4.04
HDFC Bank	1377	1328	3.70
Tata Motors	453	446	1.56

Nifty 50 Top 3 Losers

Company	17-Feb	Prev_Day	% Change [#]
Bharti Infratel	308	319	-3.60
Hindalco	184	188	-2.18
Idea Cellular	106	108	-1.81

Advance Decline Ratio

	BSE	NSE
Advances	1425	873
Declines	1392	761
Unchanged	201	80

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-196	1826
MF Flows**	499	6680

*17th Feb 2017; **15th 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 fell following mixed cues from overnight U.S. markets. Stronger yen and concerns over growing U.S. crude production weighed on sentiment. Investors also preferred to be on the sidelines amid the G20 gathering. As on (Feb 20), Asian markets opened mostly lower as investors await further details from the U.S. President on his economic policies, including tax reforms. Both Nikkei and Hang Seng were trading down 0.38% and 0.04%, respectively (as at 8.00 a.m IST).
- As per the last close, European stocks closed on a mixed note as the recent rally likely to be running out of steam due to uncertainty over the U.S. fiscal and monetary policies. Weak eurozone data added to the downside. Banking stocks were the weakest performers while mining stocks dropped due to fall in iron ore prices.
- As per the last close, U.S. stocks closed on a positive note after lack lustre performance during the session. Upbeat U.S. leading economic index in Jan 2017, supported the upside. Market participants were reluctant to take significant moves due to some uncertainty about the near term outlook.

Indian Equity Market

- Indian equity market climbed led by strength in healthcare and financial stocks. Financial sector got a boost after the Reserve Bank of India removed restrictions on foreign investors to buy shares in a major bank, while pharma stocks gained on the back of certain approvals received from the U.S. health regulator.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.59% and 0.50% to close at 28,468.75 and 8,821.70, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap grew 0.53% and 0.40%, respectively.
- The overall market breadth in BSE was positive with 1,425 scrips advancing and 1,392 scrips declining. A total of 201 scrips remained unchanged.
- On the BSE sectoral front, most indices closed on a positive note. S&P BSE Healthcare (1.64%) continued to be the biggest gainer for two sessions in a row, followed by S&P BSE Oil & Gas (1.38%), S&P BSE Finance (1.24%), S&P BSE Bankex (1.21%), and S&P BSE Energy (1.07%). Some of the losers included S&P BSE IT (-1.02%), S&P BSE Teck (-0.86%), S&P BSE Metal (-0.68%), S&P BSE Telecom (-0.30%), and S&P BSE Consumer Discretionary Goods & Services (-0.14%).

Domestic News

- Capital market regulator Securities and Exchange Board of India (SEBI) is likely to permit mutual fund companies to trade in commodities market in a month. SEBI is discussing with the Reserve Bank of India (RBI) to allow institutional investors also to trade in commodity market.
- RBI has permitted multilateral and regional financial institutions to invest in rupee-denominated bonds listed abroad called as 'masala bonds'. This move will provide more choices of investors to Indian entities issuing masala bonds abroad.
- According to the RBI governor, demonetisation of high-value currency notes was well-managed and also remonetisation was implemented quickly as per the plan. The governor also expressed his concern about a potential shift to trade protectionism under the administration of the new U.S. President. According to the governor, financial crisis is a possibility under the new U.S. President. However, India's strong macroeconomic fundamentals such as smaller budget deficit, flexible inflation targeting, high foreign-currency reserves and a modest current-account deficit put the country in a good place to endure the volatility in case of a financial crisis.
- The Union cabinet is planning to merge the Bharatiya Mahila Bank with the State Bank of India in coming months.
- Nestlé India's net profit declined 8.7% Y-o-Y in Dec quarter to Rs. 167.3 crore from Rs. 183.2 crore in the previous quarter. Net sales of the company grew 16.2% YoY to Rs. 2,261 crore, led by the 16.9% growth in domestic sales and growth in exports by 7.9%.
- Jindal Steel and Power Limited (JSPL) is planning to invest Rs. 20,000 crore in steel plant at Jharkhand to increase its capacity to 6 million tonnes from the present 1.6 million tonnes per annum.

FII Derivative Trade Statistics		17-Feb	
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1967.99	1865.15	25212.49
Index Options	45401.59	44760.61	83738.38
Stock Futures	10368.47	10312.00	71353.51
Stock Options	5930.64	5829.37	8268.17
Total	63668.69	62767.13	188572.55

Derivative Statistics- Nifty Options			
	17-Feb	Prev_Day	Change
Put Call Ratio (OI)	1.11	1.08	0.03
Put Call Ratio(Vol)	1.03	0.99	0.04

Debt Watch				
	17-Feb	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.05%	6.11%	5.92%	6.81%
CBLO	4.28%	6.10%	6.07%	6.45%
Repo	6.25%	6.25%	6.25%	6.75%
Reverse Repo	5.75%	5.75%	5.75%	5.75%
91 Day T-Bill	6.19%	6.22%	6.11%	7.32%
364 Day T-Bill	6.23%	6.25%	6.14%	7.27%
10 Year Gilt	6.85%	6.81%	6.42%	7.79%
G-Sec Vol. (Rs.Cr)	24620	61757	52667	29120
1 Month CP Rate	6.76%	6.85%	6.66%	8.39%
3 Month CP Rate	7.10%	7.14%	7.01%	9.04%
5 Year Corp Bond	7.37%	7.33%	7.10%	8.45%
1 Month CD Rate	6.17%	6.29%	6.24%	7.31%
3 Month CD Rate	6.40%	6.48%	6.39%	8.16%
1 Year CD Rate	6.61%	6.61%	6.59%	8.18%

Currency Market			
Currency	17-Feb	Prev_Day	Change
USD/INR	67.05	66.95	0.10
GBP/INR	83.76	83.44	0.33
EURO/INR	71.51	71.02	0.48
JPY/INR	0.59	0.59	0.00

Commodity Prices				
Commodity	17-Feb	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	53.41	53.79	52.40	30.63
Brent Crude(\$/bl)	54.13	54.69	54.02	32.75
Gold(\$/oz)	1235	1234	1216	1209
Gold(Rs./10 gm)	29412	29015	29215	28473

Source: ICRON Research

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Derivatives Market

- Nifty Feb 2017 Futures were at 8,827.00, a premium of 5.30 over the spot closing of 8,821.70. The turnover on NSE's Futures and Options segment went down from Rs. 7,11,098.65 crore on Feb 16 to Rs. 5,31,827.32 crore on Feb 17.
- The Put-Call ratio stood at 0.92, compared with the previous session's close of 0.84.
- The Nifty Put-Call ratio stood at 1.11 against previous day's closing of 1.08.
- The open interest on Nifty Futures stood at 27.80 million compared with the previous session's close of 27.35 million.

Indian Debt Market

- Bond yields increased after the Reserve Bank of India (RBI) governor expressed concerns regarding high core inflation, which led to worries that the key policy repo rate might not be eased any time soon.
- Yield on the 10-year benchmark bond (6.97% GS 2026) increased 1 bps to close at 6.85% compared with the previous close of 6.84%. During the session, bond yields moved in the region of 6.84% to 6.88%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 2,235 crore (gross) on Feb 17, as compared with the gross borrowing of Rs. 1,780 crore on Feb 16. Sale of securities under RBI's reverse repo window stood at Rs. 7,003 crore on Feb 16.

Currency Market Update

- The Indian rupee strengthened against the U.S. dollar led by greenback sales by the exporters and gains in the domestic equity market. The rupee rose 0.09% to close at 67.01 per dollar from the previous close of 67.07.
- The euro weakened against the U.S. dollar as recent comments from the U.S. Federal Reserve chair on interest rate hike in the near term continued to increase demand for greenback. Euro was trading at \$1.0641, down 0.29% compared with the previous close of \$1.0672.

Commodity Market Update

- Gold prices grew as the U.S. dollar weakened, encouraging investors to resort to the precious metal in the wake of political ambiguities in Europe and the U.S.
- Brent crude prices dipped after data revealed that U.S. stockpiles grew more than expected.

International News

- According to the Labor Department, U.S. weekly initial jobless claims grew to 239,000, registering a rise of 5,000 in the week ended Feb 11, 2017, compared with previous week's unrevised level of 234,000.
- According to a report released by the Commerce Department, U.S. housing starts fell at an annual rate of 2.6% to 1.246 million in Jan 2017 after increasing 11.3% to a revised 1.279 million in Dec 2016.
- Data from the office for National Statistics showed that U.K. retail sales plunged 0.3% MoM basis in Jan 2017 compared with 2.1% decline registered in previous month. On YoY basis, retail sales growth eased sharply to 1.5% from 4.1% a month ago, registering its weakest expansion since Nov 2013.