

Indices Performance

Global Indices	19-Feb	Prev_Day	Abs. Change	% Change [#]
Dow Jones	16,392	16,413	-21	-0.13
Nasdaq	4,504	4,488	17	0.38
FTSE	5,950	5,972	-22	-0.36
Nikkei	15,967	16,197	-230	-1.42
Hang Seng	19,286	19,363	-78	-0.40
Indian Indices	19-Feb	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	23,709	23,649	60	0.25
Nifty 50	7,211	7,192	19	0.26
Nifty 100	7,289	7,272	17	0.23
Nifty Bank	14,344	14,298	46	0.32
SGX Nifty	7,202	7,207	-5	-0.06
S&P BSE Power	1,671	1,664	7	0.41
S&P BSE Small Cap	9,877	9,861	16	0.16
S&P BSE HC	15,469	15,471	-2	-0.01

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
19-Feb	17.36	1.53	19.50	1.60
Month Ago	18.37	1.47	20.08	1.56
Year Ago	20.12	1.14	23.76	1.24

Nifty 50 Top 3 Gainers

Company	19-Feb	Prev_Day	% Change [#]
PNB	76	72	5.11
Hero Moto	2706	2618	3.38
SBI	165	160	3.07

Nifty 50 Top 3 Losers

Company	19-Feb	Prev_Day	% Change [#]
BPCL	766	790	-3.03
Maruti	3579	3653	-2.03
BHEL	102	104	-1.88

Advance Decline Ratio

	BSE	NSE
Advances	1271	834
Declines	1234	702
Unchanged	137	62

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-294	-15630
MF Flows**	173	8916

*18th Feb 2016; **16th 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	7.30 (Dec-15)	7.70 (Sep-15)	6.60 (Dec-14)

Global Indices

- Most of the Asian markets closed in negative terrain after Organisation for Economic Co-operation and Development (OECD) reduced its global growth forecasts for this year and next year. Sentiments dampened further after the minutes of the European Central Bank's Jan 2016 meeting showed muted growth prospects in the euro area, along with Chinese and other emerging economies. Today, (as on Feb 22) bourses traded on a positive note as investors took positive cues from a media report stating that the Russia's energy minister may go for a possible output freeze deal by March 1. Both Nikkei Average and Hang Seng were trading up 0.58% and 0.78% (as at 8.00 am IST).

- As per the last close, European markets fell as an agreement between Iran and Saudi Arabia on a cut in oil production seems to be less likely. Buying interest was also impacted after Bank of England said that the central bank may raise interest rates sooner than markets expectations.

- As per the last close, U.S. bourses witnessed a mixed trend amid uncertainty over the market outlook following volatility seen over the past couple weeks.

Indian Equity Market

- Indian equity market managed to close on a positive note after witnessing a volatile session. Weakness in U.S. market overnight and concerns over oil supply glut weighed on market sentiments. However, buying interest improved after media reported that Government could set up a "bad bank" to take over the non-performing assets of the country's financial institutions.

- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.25% and 0.26% to close at 23,709.15 points and 7,210.75 points, respectively. Meanwhile, S&P BSE Mid-Cap fell 0.12% whereas S&P BSE Small-Cap rose 0.16%.

- On the BSE sectoral front, majority of the indices closed in the green. S&P BSE Telecom was the top gainer, up 1.44%, followed by S&P BSE Auto and S&P BSE Basic Materials that gained 0.87% and 0.57%, respectively. Additionally, S&P BSE Teck and S&P BSE Utilities rose 0.56% and 0.55%, respectively. Buying interest was seen in telecom stocks after media reported that Telecom Commission may liberalise 800MHz of spectrum in the circles where prices are not determined by the market. However, S&P BSE Oil & Gas was the major laggard, down 1.00%.

Domestic News

- Capital market regulator Securities and Exchange Board of India (SEBI) has prescribed new guidelines to provide an exit route to the unsatisfied shareholders. Shareholders often become unsatisfied when a listed company digresses from the objective which it has stated while raising funds from the public and in that case may resort to exit option.

- The Organization for Economic Cooperation and Development (OECD) has upgraded its growth forecast for the Indian economy for 2016. According to OECD, the growth rate of Indian economy is projected at 7.4%, up from 7.3% projected in Nov 2015. For 2017, OECD projected the growth rate of Indian economy at 7.3%.

- The Government is considering reviving the Assistance to States for Infrastructure Development of Exports (ASIDE) scheme in 2016-17. The objective of the move is to develop certain state-of-the-art infrastructure to boost exports that have been weakening for the past several months.

- Reserve Bank of India (RBI) has revised the guidelines for NBFC factor companies. Under the new guidelines, the central bank has stipulated that there should be a limit that needs to be approved by the board of the concerned company for underwriting commitments. The objective of the move is to bring down the level of credit risk. In addition, the central bank has also raised the limit for reporting of frauds and submission of quarterly progress reports on the same from Rs. 25 lakh to Rs. 1 crore.

- Coal India has started generating 1,000 megawatt of solar power from its catchment areas, which will save at least 30% of its expenses on power & fuel.

- Zydus Cadila has received approval from the U.S. Food and Drug Administration to market an anti-bacterial drug, doxycycline capsules, from its facility at the Ahmedabad special economic zone (SEZ).

FII Derivative Trade Statistics	19-Feb		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2251.69	2464.76	14900.44
Index Options	58020.53	58381.97	77563.22
Stock Futures	4818.54	4706.70	49664.36
Stock Options	3343.74	3352.67	3565.60
Total	68434.50	68906.10	145693.62

Derivative Statistics- Nifty Options			
	19-Feb	Prev_Day	Change
Put Call Ratio (OI)	0.79	0.81	-0.02
Put Call Ratio(Vol)	0.83	0.85	-0.02

Debt Watch				
	19-Feb	Wk. Ago	Mth. Ago	Year Ago
Call Rate	Closed	6.62%	6.91%	7.74%
CBLO	Closed	6.85%	6.98%	7.94%
Repo	Closed	6.75%	6.75%	7.75%
Reverse Repo	Closed	5.75%	5.75%	6.75%
91 Day T-Bill	Closed	7.29%	7.21%	8.36%
364 Day T-Bill	Closed	7.24%	7.21%	8.04%
10 Year Gilt	Closed	7.83%	7.78%	7.71%
G-Sec Vol. (Rs.Cr)	Closed	38159	27119	16211
1 Month CP Rate	Closed	8.36%	7.54%	8.35%
3 Month CP Rate	Closed	8.96%	8.22%	9.31%
5 Year Corp Bond	Closed	8.35%	8.30%	8.37%
1 Month CD Rate	Closed	7.34%	7.23%	8.08%
3 Month CD Rate	Closed	8.16%	7.69%	8.90%
1 Year CD Rate	Closed	8.18%	7.73%	8.84%

Currency Market			
Currency	19-Feb	Prev_Day	Change
USD/INR	Closed	68.49	Closed
GBP/INR	Closed	97.86	Closed
EURO/INR	Closed	76.33	Closed
JPY/INR	Closed	0.60	Closed

Commodity Prices				
Currency	19-Feb	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	29.59	29.32	28.47	52.13
Brent Crude(\$/bl)	31.51	31.35	27.07	60.72
Gold(\$/oz)	1228	1238	1087	1213
Gold(Rs./10 gm)	28918	29305	25976	26660

Source: ICRON Research

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Derivatives Market

- Nifty Feb 2016 Futures were at 7,212.45 points, a premium of 1.70 points, over the spot closing of 7,210.75 points. The turnover on NSE's Futures and Options segment moved down from Rs. 3,40,623.77 on Feb 18 to Rs. 2,92,290.69 on Feb 19.
- The Put-Call ratio stood at 0.82, compared with the previous close of 0.83.
- The Nifty Put-Call ratio stood at 0.79, compared with the previous close of 0.81.
- The open interest on Nifty Futures stood at 25.72 million, compared with the previous session's close of 26.08 million.

Indian Debt Market

- The Indian debt market remained closed on account of Chhatrapati Shivaji Maharaj Jayanti.

Currency Market Update

- The Indian currency market remained closed on account of Chhatrapati Shivaji Maharaj Jayanti.
- The euro was almost unchanged against the dollar as investors remained on the sidelines ahead of U.S. inflation data, to be released later in the day. Also, fall in crude oil prices capped the appetite for the greenback. Euro was trading at \$1.1103, unchanged from the previous close.

Commodity Market Update

- Gold prices remained steady as investors were on the sidelines ahead of U.S. inflation data, due later in the day.
- Brent crude prices traded lower as concerns over supply glut rekindled after a U.S. crude inventories grew 2.1 million barrels in the week to Feb 12, to a record 504.1 million barrels.

International News

- Data from the Labor Department showed an unexpected decline in U.S. initial jobless claims in the week to Feb 13. Claims for the week stood at 262,000, compared with 269,000 in the previous week. The reading defied market expectations of a higher reading.
- An official of the Bank of England commented that interest rate hikes might happen earlier than market speculations. The official has not completely ruled out market's expectation for a rate hike in 2019, but hinted that the central bank might not take so long to decide.
- According to the minutes of the European Central Bank's Jan 2016 policy meeting, there are downside risks to growth mainly on account of global health concerns. Global economic condition added to the pain arising from existing issues like uncertainty in emerging market economic growth, instability in financial markets and geopolitical risks.