

Indices Performance

Global Indices	21-Feb	Prev_Day	Abs. Change	% Change [#]
Dow Jones	20,743	Closed	NA	NA
Nasdaq	5,866	Closed	NA	NA
FTSE	7,275	7,300	-25	-0.34
Nikkei	19,381	19,251	130	0.68
Hang Seng	23,964	24,146	-182	-0.76
Indian Indices	21-Feb	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	28,762	28,662	100	0.35
Nifty 50	8,908	8,879	29	0.32
Nifty 100	9,207	9,169	38	0.41
Nifty Bank	20,861	20,677	184	0.89
SGX Nifty	8,905	8,890	15	0.17
S&P BSE Power	2,249	2,245	4	0.16
S&P BSE Small Cap	13,652	13,590	62	0.46
S&P BSE HC	15,435	15,421	14	0.09

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
21-Feb	21.90	1.43	23.27	1.24
Month Ago	21.07	1.45	22.37	1.32
Year Ago	17.40	1.53	19.50	1.60

Nifty 50 Top 3 Gainers

Company	21-Feb	Prev_Day	% Change [#]
Axis Bank	504	481	4.84
Auro Pharma	686	669	2.49
Asian Paints	992	976	1.61

Nifty 50 Top 3 Losers

Company	21-Feb	Prev_Day	% Change [#]
Bharti Infratel	296	309	-4.26
Bharti Airtel	363	375	-3.33
TCS	2465	2502	-1.47

Advance Decline Ratio

	BSE	NSE
Advances	1552	923
Declines	1271	700
Unchanged	184	84

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	8059	9885
MF Flows**	499	6680

*20th 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)	-0.90% (Dec15)
GDP	7.30 (Sep-16)	7.10 (Jun-16)	7.60 (Sep -15)

Global Indices

- Most of the major Asian markets finished the session on a positive note, as the Japanese yen snapped against the U.S. dollar on comments from the U.S. Federal Reserve indicating a probable rate hike next month. Japanese stocks also went up on the back of initial data from IHS Markit that showed the country's manufacturing activity grew in Feb 2017. Higher oil prices and developments on Greek bailout added to the gains. However, ambiguities over U.S. monetary policies and worries about the French election offset gains. Today (As on Feb 22), Asian market opened higher following rise in Wall Street overnight. Both Nikkei Average and Hang Seng were trading up 0.02% and 0.70%, respectively (as at 8.00 a.m. IST).

- As per the last close, European market closed higher barring U.K. indices. Market went up following rise in crude oil prices and upbeat private sector data in the eurozone for Feb 2017.

- As per the last close, U.S. market went up amid optimism about more business friendly policies under the U.S. President. Investors reacted positively to the Dec quarterly earnings of couple of U.S. retail giants.

Indian Equity Market

- The benchmark indices of the Indian equity market slipped into negative terrain, soon after commencing the session on a positive note. Investors largely remained cautious ahead of the minutes of the U.S. Federal Reserve's latest policy meeting, which is expected to give more cues on rate hike in Mar 2017. However, markets recovered towards the end of the session on the back of strong buying in the information technology, telecom, and banking and financial service sectors.

- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.35% and 0.32% to close at 28,761.59 and 8,907.85, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap gained 0.52% and 0.46%, respectively.

- On the BSE sectoral front, barring S&P BSE IT, S&P BSE Teck, and S&P BSE Telecom, all the indices closed in the green. S&P BSE Consumer Durables was the top gainer, up 2.44%, followed by S&P BSE Bankex and S&P BSE Energy, which went up 0.97% and 0.88%, respectively. S&P BSE Metal rose 0.32% after the government extended anti-dumping duty on some steel products from China by five years, in order to boost domestic production and stem the flow of cheap foreign products in the Indian market.

Domestic News

- Data from capital market regulator Securities and Exchange Board of India (SEBI) showed that more than 2,500 new foreign portfolio investors (FPIs) got registered with SEBI during the period from Apr to Sep of 2016. About 2,900 FPIs received approval from SEBI during the similar period last fiscal.

- According to a major rating agency, the growth of the Indian economy based on gross value added (GVA) may slip to 6.2% in the quarter ended Dec 2016 from 6.9% a year ago. GDP growth is also expected to decline to 6.5% from 7.2% for the same period. The rating agency is of the view that there will be slowdown in growth of the industry and services neutralising the healthy agricultural expansion during the same period.

- The Central government approved the construction of over 90,000 affordable houses for the urban poor under Pradhan Mantri Awas Yojana (Urban) with an investment of Rs 5,590 crore. The assistance given by the Central government for construction of these houses would be to the tune of Rs. 1,188 crore.

- According to a SEBI official, the lowering of government borrowings as announced in the budget from Rs. 5.80 lakh crore to Rs. 3.48 lakh crore during the current fiscal is a positive news for the corporate debt market as it could play an important role in plugging the required gap.

- Britannia Industries invited Greek-baker Chipita to make rolls, croissants, and other dough products in a joint venture to meet the demands of a rapidly urbanising home market in India.

- Punj Lloyd has won Rs. 348 crore projects, including Rs. 139 crores order from Adani and Rs. 209 crore pipeline contract, from Mumbai Port Trust.

- The board of directors of IDBI Bank approved sale of the bank's non-core investments.

- The Axis bank chief dismissed reports of a possible merger with Kotak Mahindra Bank.

FII Derivative Trade Statistics			
21-Feb			
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2883.75	4025.12	26345.69
Index Options	31075.93	31899.51	88235.73
Stock Futures	21590.78	21050.99	78582.66
Stock Options	6012.78	6004.66	8905.84
Total	61563.24	62980.28	202069.92

Derivative Statistics- Nifty Options			
	21-Feb	Prev_Day	Change
Put Call Ratio (OI)	1.20	1.15	0.05
Put Call Ratio(Vol)	0.98	1.02	-0.04

Debt Watch				
	21-Feb	Wk. Ago	Mth. Ago	Year Ago
Call Rate	Closed	6.02%	6.02%	6.84%
CBLO	Closed	6.13%	4.98%	6.24%
Repo	Closed	6.25%	6.25%	6.75%
Reverse Repo	Closed	5.75%	5.75%	5.75%
91 Day T-Bill	Closed	6.22%	6.21%	7.31%
364 Day T-Bill	Closed	6.25%	6.17%	7.28%
10 Year Gilt	Closed	6.87%	6.46%	7.74%
G-Sec Vol. (Rs.Cr)	Closed	35812	41918	38085
1 Month CP Rate	Closed	6.75%	6.75%	8.39%
3 Month CP Rate	Closed	7.08%	7.08%	9.02%
5 Year Corp Bond	Closed	7.37%	7.13%	8.47%
1 Month CD Rate	Closed	6.23%	6.21%	7.27%
3 Month CD Rate	Closed	6.45%	6.40%	8.16%
1 Year CD Rate	Closed	6.63%	6.54%	8.17%

Currency Market			
Currency	21-Feb	Prev_Day	Change
USD/INR	Closed	66.98	NA
GBP/INR	Closed	83.19	NA
EURO/INR	Closed	71.06	NA
JPY/INR	Closed	0.59	NA

Commodity Prices				
Commodity	21-Feb	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	53.97	53.16	52.28	29.54
Brent Crude(\$/bl)	56.28	54.75	54.98	31.50
Gold(\$/oz)	1236	1228	1210	1228
Gold(Rs./10 gm)	29171	29112	29024	28918

Source: ICRON Research

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Derivatives Market

- Nifty Feb 2017 Futures were at 8,910.35, a premium of 2.50 over the spot closing of 8,907.85. The turnover on NSE's Futures and Options segment went up from Rs. 3,96,156.45 crore on Feb 20 to Rs. 5,14,687.72 crore on Feb 21.
- The Put-Call ratio remained unchanged compared with the previous session's close of 0.93.
- The Nifty Put-Call ratio stood at 1.20 against previous day's close of 1.15.
- The open interest on Nifty Futures stood at 28.45 million compared with the previous session's close of 27.58 million.

Indian Debt Market

- The domestic debt market remained closed due to local civic body elections.

Currency Market Update

- The domestic currency market remained closed due to local civic body elections.
- The euro weakened against the greenback as the later strengthened after two U.S. Federal Reserve policymakers indicated a potential rate hike next month. Uncertainty regarding the upcoming elections in France also weighed on sentiment. Euro was trading at \$1.0535, down 0.70% compared with the previous close of \$1.0609.

Commodity Market Update

- Gold prices traded lower as investors awaited indications on the timing of the next interest rate hike.
- Brent crude prices gained as the Organization of the Petroleum Exporting Countries said it would stand by its agreement to curb output.

International News

- According to flash survey data from IHS Markit, eurozone composite output index rose more than forecast at 56.0 in Feb 2017 from 54.4 in Jan 2017. Manufacturing Purchasing Managers' Index (PMI) rose surprisingly to 55.5 in Feb from 55.2 in Jan. The services PMI also went up more than forecast at 55.6 in Feb from 53.7 in Jan.
- The Office for National Statistics showed that U.K.'s public sector net borrowing, excluding public sector banks, witnessed a surplus of GBP 9.4 billion in Jan 2017. The surplus was higher by GBP 0.3 billion from Jan 2016. It is the highest level of surplus in Jan since 2000. In Jan, receipts are particularly high due to the receipt of self-assessed income tax, capital gains tax, and self-assessed National Insurance contribution.