

Indices Performance

Global Indices	09-Jan	Prev_Day	Abs. Change	% Change [#]
Dow Jones	19,887	19,964	-76	-0.38
Nasdaq	5,532	5,521	11	0.19
FTSE	7,238	7,210	28	0.38
Nikkei	Closed	19,454	NA	NA
Hang Seng	22,559	22,503	56	0.25
Indian Indices	09-Jan	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	26,727	26,759	-33	-0.12
Nifty 50	8,236	8,244	-8	-0.09
Nifty 100	8,467	8,473	-6	-0.07
Nifty Bank	18,287	18,264	23	0.12
SGX Nifty	8,250	8,280	-31	-0.37
S&P BSE Power	2,029	2,039	-10	-0.51
S&P BSE Small Cap	12,496	12,440	55	0.45
S&P BSE HC	14,949	15,071	-121	-0.81

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
9-Jan	20.83	1.47	22.07	1.34
Month Ago	20.82	1.46	21.87	1.34
Year Ago	18.62	1.44	20.56	1.52

Nifty 50 Top 3 Gainers

Company	09-Jan	Prev_Day	% Change [#]
HCL Tech	838	814	2.93
Idea Cellular	74	73	1.65
IndusInd Bank	1159	1144	1.33

Nifty 50 Top 3 Losers

Company	09-Jan	Prev_Day	% Change [#]
Dr Reddys Lab	3060	3159	-3.13
ONGC	198	203	-2.25
Asian Paints	910	930	-2.09

Advance Decline Ratio

	BSE	NSE
Advances	1578	875
Declines	1225	752
Unchanged	143	88

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-319	-2623
MF Flows**	67	1183

*9th Jan 2017; **6th Jan 2017

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	3.15% (Nov-16)	3.85% (Aug-16)	-2.04% (Nov-15)
IIP	-1.90% (Oct-16)	-2.50% (July-16)	9.90% (Oct-15)
GDP	7.30 (Sep-16)	7.10 (Jun-16)	7.60 (Sep-15)

Global Indices

- Asian markets witnessed mixed trend after U.S. non-farm payrolls data showed jobs growth in Dec 2016. The jobs data led to speculations that the U.S. central bank will raise interest rates as much as three times this year. Meanwhile, investor sentiment boosted after a major electronic company issued better than expected earnings guidance for the fourth quarter on upbeat chip sales and rebound in smart phone sales. Today (As on Jan 10), Asian market mostly opened lower following decline in Wall Street overnight and fall in crude oil prices. While Nikkei Average was trading down 0.39%, Hang Seng was up 0.05% (as at 8.00 a.m IST).
- As per the last close, European market closed mostly lower due to fall in crude oil prices and disappointing corporate news of couple of major companies. Worries over the probability of a hard Brexit after the comments from the U.K. Prime Minister affected investor sentiments.
- As per the last close, U.S. market mostly ended negative due to decline in crude oil prices. Market participants remained on the sidelines due to absence of any major macroeconomic data and ahead of the Dec quarterly earnings season.

Indian Equity Market

- Indian equity market closed marginally down, since investors turned alert ahead of the Union Budget due on Feb 1. Market treaded cautiously also owing to the Dec quarter earnings, which is due to commence this week.
- S&P BSE Sensex and Nifty 50 declined 0.12% and 0.09% to close at 26,726.55 points and 8,236.05 points, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap gained 0.23% and 0.45%, respectively.
- The market breadth on BSE was positive with 1,578 scrips advancing and 1,225 scrips declining. A total of 143 scrips remained unchanged.
- On the BSE sectoral front, most of the indices closed in the negative territory. S&P BSE Oil & Gas, down 0.93%, was the biggest loser, followed closely by S&P BSE Healthcare (-0.81%), S&P BSE Utilities (-0.71%), S&P BSE Energy (-0.53%), and S&P BSE Power (-0.51%). Some of the highest gainers comprised S&P BSE Realty (0.62%), S&P BSE IT (0.59%), S&P BSE FMCG (0.58%), S&P BSE Teck (0.45%), and S&P BSE Basic Materials (0.30%). Oil & Gas sector dropped following reports that oil marketing companies (OMCs) have consented to pay for transaction costs for digital payments.

Domestic News

- The Ministry of Personnel, Public Grievances and Pensions has issued instructions to secretaries of all Central government departments to mandatorily process all pension-related cases through an online system. The Centre has asked the departments to follow the instructions in order to check delay and bring in more transparency in the system.
- The finance minister stated that the direct and indirect tax has shown a remarkable increase during the period Apr-Dec 2016, indicating an uptick in economic activities including manufacturing. The minister said that the direct tax collection grew 12.01% YoY at Rs. 5.53 lakh crore in Apr-Dec period, while indirect tax receipts increased 25% YoY to Rs. 6.30 lakh crore. The minister added that the excise collection was up 43% at Rs. 2.79 lakh crore, while service tax rose 23.9% to Rs. 1.83 lakh crore in the first nine months of the current financial year.
- Government data showed, sales tax or value added tax (VAT) collections in 23 states during Nov 2016 saw a rise of 18.1%. In Dec 2016, data showed that VAT collections in 17 states grew 8.9%. The data confirmed the Central government's claims that demonetisation has had a positive impact on revenue collection.
- Accenture and Blue Prism, which is a leading provider of enterprise robotic process automation (RPA) software, are working together to provide RPA solutions. This will help organisations across industries automate a wide range of business processes at reduced costs, improved compliance, and productivity.
- McDonald's Corporation has agreed to sell a majority stake in its China and Hong Kong businesses to state-backed conglomerate CITIC Ltd and Carlyle Group LP for up to \$2.1 billion as it wants to switch to a less capital-intensive business model.

FII Derivative Trade Statistics		09-Jan	
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1542.76	1032.35	13002.60
Index Options	26894.80	26063.96	58035.80
Stock Futures	7041.39	6872.29	52929.81
Stock Options	3212.16	3231.57	3421.93
Total	38691.11	37200.17	127390.14

Derivative Statistics- Nifty Options			
	09-Jan	Prev_Day	Change
Put Call Ratio (OI)	1.11	1.11	0.00
Put Call Ratio(Vol)	1.05	1.04	0.01

Debt Watch				
	09-Jan	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.15%	6.07%	6.19%	6.95%
CBLO	6.16%	5.77%	5.57%	6.80%
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%	6.10%	6.20%	7.18%
364 Day T-Bill	6.10%	6.25%	5.96%	7.17%
10 Year Gilt	6.39%	6.40%	6.44%	7.58%
G-Sec Vol. (Rs.Cr)	45473	96859	73893	39012
1 Month CP Rate	6.56%	6.63%	6.66%	7.46%
3 Month CP Rate	6.94%	6.78%	6.68%	8.08%
5 Year Corp Bond	7.09%	7.16%	7.20%	8.25%
1 Month CD Rate	6.19%	6.23%	6.39%	7.11%
3 Month CD Rate	6.31%	6.28%	6.33%	7.45%
1 Year CD Rate	6.53%	6.56%	6.61%	7.64%

Currency Market			
Currency	09-Jan	Prev_Day	Change
USD/INR	68.19	67.95	0.23
GBP/INR	83.13	84.10	-0.97
EURO/INR	71.82	71.87	-0.05
JPY/INR	0.58	0.59	0.00

Commodity Prices				
Commodity	09-Jan	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	51.95	53.75	51.51	33.20
Brent Crude(\$/bl)	54.24	54.90	51.74	31.77
Gold(\$/oz)	1181	1152	1158	1104
Gold(Rs./10 gm)	28319	27812	28070	25858

Source: ICRON Research

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Derivatives Market

- Nifty Jan 2017 Futures were at 8,249.90 points, a premium of 13.85 points, over the spot closing of 8,236.05 points. The turnover on NSE's Futures and Options segment went down from Rs. 2,56,255.52 crore on Jan 6 to Rs. 1,88,432.51 crore on Jan 9.
- The Put-Call ratio stood at 0.97, compared with the previous session's close of 0.95.
- The Nifty Put-Call ratio stood unchanged from the previous session's close of 1.11.
- The open interest on Nifty Futures stood at 20.32 million compared with the previous session's close of 23.85 million.

Indian Debt Market

- Bond yields rose initially following strong growth in U.S. wage rates in Dec 2016. However, losses were reversed after government data estimated slow growth in the FY17, which increased hopes of rate cuts by the Monetary Policy Committee in the near term.
- Investors also waited for President-elect's speech on Jan 11 for further cues on rate hikes by the U.S. Federal Reserve, and India's retail inflation data due on Jan 12.
- Yield on the 10-year benchmark bond (6.97% GS 2026) stood unchanged at 6.39%. During the session, bond yields moved in the region of 6.39% to 6.42%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 1,400 crore (gross) on Jan 9, compared with gross borrowing of Rs. 2,313 crore as on Jan 6. Sale of securities under Reserve Bank of India's reverse repo window stood at Rs. 10,830 crore on Jan 6.

Currency Market Update

- The Indian rupee fell against the U.S. dollar following strong demand of greenback from importers. Also, strong growth in U.S. wage rates increased the possibility of rate hikes at a faster pace by the U.S. Federal Reserve (Fed). The rupee fell 0.36% to close at 68.21 from the previous close of 67.96.
- The euro fell against the greenback as upbeat U.S. wage rate for Dec increased the possibility of rate hikes by Fed in the near term. Euro was trading at \$1.0519 compared with the previous close of \$1.0530.

Commodity Market Update

- Gold prices gained ahead of speeches of some of the U.S. Federal Reserve (Fed) officials including the Fed chair, scheduled during the week, as well as the President-elect's press conference.
- Brent crude prices traded lower as increased exports from Iran dented efforts by other oil producers to curb a global fuel supply.

International News

- As per the Commerce Department, U.S. trade deficit widened more than expected to \$45.2 billion in Nov 2016 from a revised \$42.4 billion in Oct 2016. The increase in deficit was mainly due to increase in the value of imports by 1.1% to \$231.1 billion during the month under review whereas, the value of exports edged down by 0.2% to \$185.8 billion in Nov.
- The People's Bank of China reported that the China's foreign exchange reserves fell \$41.1 billion from prior month to \$3.01 trillion in Dec 2016 after the central bank intervened to boost the yuan.