

Indices Performance

Global Indices	12-Jan	Prev_Day	Abs. Change	% Change [#]
Dow Jones	19,891	19,954	-63	-0.32
Nasdaq	5,547	5,564	-16	-0.29
FTSE	7,292	7,290	2	0.03
Nikkei	19,135	19,365	-230	-1.19
Hang Seng	22,829	22,935	-106	-0.46
Indian Indices	12-Jan	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	27,247	27,140	107	0.39
Nifty 50	8,407	8,381	27	0.32
Nifty 100	8,651	8,623	28	0.32
Nifty Bank	18,874	18,830	44	0.23
SGX Nifty	8,432	8,399	34	0.40
S&P BSE Power	2,132	2,066	66	3.19
S&P BSE Small Cap	12,687	12,707	-20	-0.16
S&P BSE HC	15,012	15,123	-111	-0.73

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
12-Jan	21.29	1.43	22.50	1.31
Month Ago	20.63	1.48	21.45	1.35
Year Ago	18.40	1.46	20.31	1.54

Nifty 50 Top 3 Gainers

Company	12-Jan	Prev_Day	% Change [#]
NTPC	174	165	5.59
Power Grid	198	190	4.32
Infosys	1000	969	3.19

Nifty 50 Top 3 Losers

Company	12-Jan	Prev_Day	% Change [#]
Idea Cellular	72	75	-3.28
Lupin	1491	1522	-2.02
HUL	826	842	-1.85

Advance Decline Ratio

	BSE	NSE
Advances	1167	635
Declines	1599	1009
Unchanged	157	72

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-685	-3807
MF Flows**	1048	2679

*12th Jan 2017; **11th Jan 2017

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	3.15% (Nov-16)	3.85% (Aug-16)	-2.04% (Nov-15)
IIP	5.70% (Nov16)	-0.70% (Aug-16)	-3.40% (Nov15)
GDP	7.30 (Sep-16)	7.10 (Jun-16)	7.60 (Sep-15)

Global Indices

- Most of the Asian markets witnessed selling pressure as the U.S. President-elect failed to provide clarity on his proposed fiscal spending plans. Strength in yen against U.S. dollar weighed on Japanese markets. Today (As on Jan 13), Asian market opened mixed following decline in Wall Street overnight. Both Nikkei Average and Hang Seng were trading up 0.41% and 0.33%, respectively (as at 8.00 a.m IST).
- As per the last close, European market mostly closed lower as investors digested the latest remarks by the U.S. president-elect, which covered wide range of topics. Pharma stocks were under pressure in reaction to statements made by the U.S. president-elect.
- As per the last close, U.S. market closed in the negative territory on some profit taking, which was partly emanated from the uncertainty about U.S. president-elect's policies following his press conference. On economic front, U.S. initial jobless claims were better than forecast and rebound in import prices was slower than expectation.

Indian Equity Market

- Indian equity market closed in the positive zone, guided by the IT sector as the U.S. President-elect refrained from announcing any strict rules for H1B visas. Market gained despite a major bank's report indicating a 2% drop in the country's Gross Domestic Product in the imminent two quarters.
- Key benchmark indices S&P BSE Sensex and Nifty 50 grew 0.39% and 0.32% to close at 27,247.16 points and 8,407.20 points, respectively. S&P BSE Mid-Cap gained 0.19%, while S&P BSE Small-Cap lost 0.16%, respectively.
- The market breadth on BSE was negative with 1,599 scrips declining and 1,167 scrips advancing. A total of 157 scrips remained unchanged.
- On the BSE sectoral front, most indices finished in the green. S&P BSE Utilities, up 3.22%, was the top gainer, closely followed by S&P BSE Power (3.19%). Some of the other gainers included S&P BSE IT (1.92%), S&P BSE Teck (1.55%), S&P BSE Capital Goods (1.51%), and S&P BSE Industrials (0.45%). Losers comprised S&P BSE FMCG (-0.96%), S&P BSE Healthcare (-0.73%), S&P BSE Auto (-0.19%), S&P BSE Consumer Discretionary Goods & Services (-0.13%), and S&P BSE Realty (-0.06%).

Domestic News

- Government data showed that India's Index of Industrial Production (IIP) rose 5.7% in Nov after falling 1.9% in the previous month. The sharp increase was mainly due to capital goods output that surged 15.0% during the period under review and consumer goods expanded 5.6% in Nov. Manufacturing, mining, and electricity production rose 5.5%, 3.9%, and 8.9%, respectively, during the period.
- Government data showed that Consumer Price Index (CPI) based inflation or retail inflation in Dec plunged to the lowest level since Dec 2014 to 3.41% from 3.63% in Nov and 5.61% in the same period of the previous year. Consumer food price index also came down to 1.37% from 2.03% in the previous month and 6.40% in the same month of the previous year. While retail inflation fell 14.59% for vegetables, it grew 21.06% for sugar and confectionary.
- The commerce and industry ministry is reviewing foreign trade policy with the help of all stakeholders to find out if any sector requires support to further boost exports. The minister has also requested states to appoint export commissioners and formulate policies in line with foreign trade policy.
- Tata Consultancy Services reported 10.9% jump in profit to Rs. 6,778 crore for the third quarter of the current fiscal, from Rs. 6,110 crore in the same period of the previous fiscal. On a quarterly basis, net profit grew 2.9%, while revenue expanded 1.5%.
- Bharti Airtel committed an initial investment of Rs. 3,000 crore to set up a payments bank and build a nationwide network.
- Tata Power Renewable Energy Ltd. announced commissioning of 36 mw wind power plant at Nimbagallu in Andhra Pradesh and 49 mw solar plant at Kayathar, Tamil Nadu.

FII Derivative Trade Statistics	12-Jan		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2355.50	1611.51	13850.99
Index Options	38776.18	37732.03	64147.01
Stock Futures	8216.58	6566.74	54919.04
Stock Options	4853.52	4742.93	5096.52
Total	54201.78	50653.21	138013.56

Derivative Statistics- Nifty Options	12-Jan	Prev_Day	Change
Put Call Ratio (OI)	1.22	1.17	0.05
Put Call Ratio(Vol)	1.28	1.21	0.08

Debt Watch	12-Jan	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.08%	6.11%	6.19%	6.79%
CBLO	6.18%	6.10%	5.57%	6.85%
Repo	6.25%	6.25%	6.25%	6.75%
Reverse Repo	5.75%	5.75%	5.75%	5.75%
91 Day T-Bill	6.14%	6.02%	6.20%	7.19%
364 Day T-Bill	6.17%	6.15%	5.96%	7.20%
10 Year Gilt	6.37%	6.38%	6.44%	7.62%
G-Sec Vol. (Rs.Cr)	85173	65657	73893	27920
1 Month CP Rate	6.64%	6.59%	6.66%	7.40%
3 Month CP Rate	6.92%	6.81%	6.68%	8.05%
5 Year Corp Bond	7.06%	7.10%	7.20%	8.26%
1 Month CD Rate	6.23%	6.18%	6.39%	7.13%
3 Month CD Rate	6.36%	6.29%	6.33%	7.56%
1 Year CD Rate	6.57%	6.55%	6.61%	7.69%

Currency Market	12-Jan	Prev_Day	Change
USD/INR	68.09	68.23	-0.14
GBP/INR	83.19	82.96	0.24
EURO/INR	72.23	72.32	-0.09
JPY/INR	0.59	0.59	0.01

Commodity Prices	12-Jan	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	53.01	53.77	52.74	30.42
Brent Crude(\$/bl)	54.36	54.89	53.54	29.24
Gold(\$/oz)	1196	1180	1162	1087
Gold(Rs./10 gm)	28891	28159	28070	25828

Source: ICRON Research

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Derivatives Market

- Nifty Jan 2017 Futures were at 8,418.00 points, a premium of 10.80 points, over the spot closing of 8,407.20 points. The turnover on NSE's Futures and Options segment went up from Rs. 5,32,573.25 crore on Jan 11 to Rs. 5,93,192.45 crore on Jan 12.
- The Put-Call ratio stood at 0.95, compared with the previous session's close of 0.97.
- The Nifty Put-Call ratio stood at 1.22, compared with the previous session's close of 1.18.
- The open interest on Nifty Futures stood at 22.47 million compared with the previous session's close of 21.06 million.

Indian Debt Market

- Bond yields dropped after demand for bonds increased on hopes that retail inflation data will ease further in Dec 2016.
- Also, U.S. President-elect's failure to provide economic and fiscal guidelines in his speech further supported the bond market.
- Yield on the 10-year benchmark bond (6.97% GS 2026) fell 2 bps to close at 6.37% compared with the previous close of 6.39%. During the session, bond yields moved in the region of 6.35% to 6.38%.
- Banks' borrowings under the repo window of the LAF stood at Rs. 2,517 crore (gross) on Jan 12, compared with gross borrowing of Rs. 2,892 crore on Jan 11. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 2,313 crore on Jan 11.
- Banks did not borrow under the central bank's MSF on Jan 10 and Jan 11, compared with a borrowing Rs. 750 crore on Jan 9.

Currency Market Update

- Indian rupee strengthened against the U.S. dollar after the U.S. President-elect in his speech failed to give clarity about his future trade and fiscal policies for the U.S. economy. The rupee rose 0.34% to close at 68.09 from the previous close of 68.32.
- The euro gained against the U.S. dollar as investors got disappointed after the U.S. President-elect in his first press conference did not reveal much about the economic and fiscal policies. Euro was trading at \$1.0647, up 0.63% compared with the previous close of \$1.0580.

Commodity Market Update

- Gold prices gained after dollar weakened following President-elect's first press conference that failed to provide any cues on fiscal spending plans and economic policies.
- Brent crude prices gained following weak dollar after the U.S. President-elect did not provide any cues on fiscal spending plans.

International News

- Data from the National Institute of Economic and Social Research showed that the U.K. economy expanded at a steady pace in the fourth quarter. Output grew 0.5% in the fourth quarter of 2016, the same pace as was seen in the three months ended Sep 2016.
- Data from the Ministry of Finance of Japan showed that Japan witnessed a current account surplus of 1.415 trillion yen in Nov. The trade balance showed surplus of 313.4 billion yen down from 587.6 billion yen in the previous month. Exports fell 0.8% on a yearly basis to 5.890 trillion yen after slipping 9.4% to 5.747 trillion yen a month earlier. Imports fell 10.7% to 5.577 trillion yen after skidding 15.9% to 5.160 trillion yen in Oct.