

### Indices Performance

Global Indices	17-Jan	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	19,827	Closed	NA	NA
Nasdaq	5,539	Closed	NA	NA
FTSE	7,220	7,327	-107	-1.46
Nikkei	18,814	19,095	-282	-1.48
Hang Seng	22,841	22,718	123	0.54
Indian Indices	17-Jan	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	27,236	27,288	-53	-0.19
Nifty 50	8,398	8,413	-15	-0.18
Nifty 100	8,653	8,666	-13	-0.15
Nifty Bank	19,067	19,096	-29	-0.15
SGX Nifty	8,410	8,430	-20	-0.24
S&P BSE Power	2,135	2,125	11	0.51
S&P BSE Small Cap	12,805	12,762	43	0.33
S&P BSE HC	15,025	15,024	1	0.01

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
17-Jan	21.31	1.43	22.40	1.32
Month Ago	20.57	1.49	21.37	1.36
Year Ago	18.15	1.49	20.12	1.55

### Nifty 50 Top 3 Gainers

Company	17-Jan	Prev_Day	% Change <sup>#</sup>
NTPC	176	171	2.96
Asian Paints	960	935	2.66
Axis Bank	487	477	2.08

### Nifty 50 Top 3 Losers

Company	17-Jan	Prev_Day	% Change <sup>#</sup>
RIL	1041	1076	-3.25
Coal India	307	314	-2.17
Adani Ports & SEZ	295	301	-1.93

### Advance Decline Ratio

	BSE	NSE
Advances	1351	794
Declines	1395	836
Unchanged	175	89

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-339	-4250
MF Flows**	-102	2884

\*17<sup>th</sup> Jan 2017; \*\*13<sup>th</sup> Jan 2017

### Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	3.39% (Dec-16)	3.80% (Sep-16)	-1.06% (Dec-15)
IIP	5.70% (Nov-16)	-0.70% (Aug-16)	-3.40% (Nov-15)
GDP	7.30 (Sep-16)	7.10 (Jun-16)	7.60 (Sep-15)

### Global Indices

- Most of the Asian markets dropped, as investors treaded cautiously ahead of the U.K. Prime Minister's announcement on "Brexit" plans of the government due later in the day, and U.S. President-elect's inauguration later during the week. The yen firmed up on safe-haven demand, thereby hurting the Japanese market. As on (Jan 18), Asian markets opened mostly lower following weakness in U.S. equities on comments from the U.S. President elect over the strong dollar. Nikkie was trading down 0.54% while, Hang Seng were traded up 0.76% (as at 8.00 a.m IST).
- As per the last close, European stocks closed in red but trimmed their losses early losses after the U.K. Prime Minister outlined her priorities for the upcoming Brexit negotiations.
- As per the last close, U.S. stocks closed mostly lower on growing uncertainties over the policies of President elect.

### Indian Equity Market

- The Indian equity market opened higher because of advancement in the Goods and Services Tax between the Centre and state governments in a meeting on Jan 16, but ultimately closed on a negative note. Sentiment was hurt after the International Monetary Fund reduced India's Gross Domestic Product estimate to 6.6% from its earlier approximation of 7.6%, owing to demonetisation. Investors remained on the sidelines ahead of U.K. Prime Minister's statement on "Brexit" due later in the day, which is expected to throw light on the government's immigration strategies.
- Key benchmark indices S&P BSE Sensex and Nifty 50 went down 0.19% and 0.18% to close at 27,235.66 points and 8,398.00 points, respectively.
- On the BSE sectoral front, indices closed on a mixed note. S&P BSE FMCG, up 1.03%, was the top gainer, while S&P BSE Utilities (0.60%), S&P BSE Power (0.51%), S&P BSE IT (0.32%), and S&P BSE Consumer Discretionary Goods & Services (0.22%) comprised some of the other gainers. S&P BSE Energy (-2.11%), S&P BSE Metal (-1.52%), S&P BSE Oil & Gas (-1.39%), and S&P BSE Telecom (-0.39%) were the biggest losers of the session.

### Domestic News

- According to a major domestic credit rating agency, India's Gross Domestic Product (GDP) will remain healthy and the fastest growing major economies in the world in 2017. The rating agency also said that the government is likely to achieve its fiscal deficit target of 3.5% of GDP for FY16-17. The country's GDP growth is forecasted to ease at about 6.6% in 2017 from around 7% in 2016.
- The International Monetary Fund (IMF) has lowered India's growth forecast for FY17 to 6.6%, down from 7.6% estimated earlier due to the impact of demonetisation. It has also lowered India's GDP forecast for 2017-18 by 0.4% points to 7.2% from its earlier estimate.
- The government is considering an income transfer scheme that will form the basis of a national social security system. However, presently the opinion is divided over whether it should be a universal basic income or would be more focused towards the most vulnerable. The government seeks to address poverty through this scheme and it may be announced in the Union Budget on Feb 1.
- Capital market regulator Securities and Exchange Board of India (SEBI) has sought views from stakeholders on enhanced disclosure requirements for issuance of municipal bonds and non-convertible redeemable preference shares. With this move, SEBI will help retail investors in taking informed decisions.
- ICICI Prudential Life Insurance in a filing to the BSE informed that it has acquired 8.41% stake in financial technology services provider Fino Paytech Ltd. for a total consideration of Rs. 100 crore.
- A committee under the Ministry of Environment, Forests and Climate Change has approved Cairn India for undertaking drilling works of 64 exploratory and appraisal wells in KG-OSN-2009/3 block in KG basin at Prakasam and Guntur districts of Andhra Pradesh.

FII Derivative Trade Statistics		17-Jan	
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1585.94	1704.86	17048.58
Index Options	30448.46	30789.04	72646.45
Stock Futures	6295.57	6495.51	57038.39
Stock Options	4133.00	4111.10	6528.40
<b>Total</b>	<b>42462.97</b>	<b>43100.51</b>	<b>153261.82</b>

Derivative Statistics- Nifty Options			
	17-Jan	Prev_Day	Change
Put Call Ratio (OI)	1.26	1.27	-0.01
Put Call Ratio(Vol)	1.22	1.40	-0.18

Debt Watch				
	17-Jan	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.92%	6.09%	6.14%	6.92%
CBLO	6.07%	6.21%	6.14%	6.92%
Repo	6.25%	6.25%	6.25%	6.75%
Reverse Repo	5.75%	5.75%	5.75%	5.75%
91 Day T-Bill	6.11%	6.18%	6.19%	7.20%
364 Day T-Bill	6.14%	6.16%	6.22%	7.20%
10 Year Gilt	6.42%	6.40%	6.50%	7.66%
G-Sec Vol. (Rs.Cr)	52667	44287	78337	31890
1 Month CP Rate	6.66%	6.61%	6.64%	7.48%
3 Month CP Rate	7.01%	6.94%	6.64%	8.20%
5 Year Corp Bond	7.10%	7.07%	7.27%	8.29%
1 Month CD Rate	6.24%	6.21%	6.25%	7.19%
3 Month CD Rate	6.39%	6.33%	6.26%	7.66%
1 Year CD Rate	6.59%	6.55%	6.55%	7.72%

Currency Market			
Currency	17-Jan	Prev_Day	Change
USD/INR	68.05	68.16	-0.10
GBP/INR	82.46	82.00	0.46
EURO/INR	72.50	72.42	0.09
JPY/INR	0.60	0.60	0.00

Commodity Prices				
Commodity	17-Jan	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	52.45	50.82	51.93	29.45
Brent Crude(\$/bl)	54.03	53.05	53.90	28.55
Gold( \$/oz)	1216	1188	1134	1089
Gold(Rs./10 gm)	29215	28507	27305	25576

Source: ICORN Research

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**Derivatives Market**

- Nifty Jan 2017 Futures were at 8,408.50 points, a premium of 10.50 points, over the spot closing of 8,398.00 points. The turnover on NSE's Futures and Options segment went up from Rs. 3,15,511.45 crore on Jan 16 to Rs. 3,53,711.06 crore on Jan 17.
- The Put-Call ratio stood at 1.00, compared with the previous session's close of 1.06.
- The Nifty Put-Call ratio stood at 1.26, compared with the previous session's close of 1.27.
- The open interest on Nifty Futures stood at 22.51 million compared with the previous session's close of 22.75 million.

**Indian Debt Market**

- Bond yields declined after investors purchased bonds following recent drop in prices.
- Yield on the 10-year benchmark bond (6.97% GS 2026) fell 2 bps to close at 6.42% compared with the previous close of 6.44%. During the session, bond yields moved in the region of 6.41% to 6.44%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 1,401 crore (gross) on Jan 17, compared with gross borrowing of Rs. 1,375 crore on Jan 16. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 3,893 crore on Jan 16.
- Banks did not borrow under the central bank's Marginal Standing Facility on Jan 16, while Rs. 325 crore was borrowed on Jan 13.

**Currency Market Update**

- Indian rupee gained against the U.S. dollar following weakness of greenback ahead of the U.K. Prime Minister's speech that could throw light on Britain's plan to exit the European Union (EU). The rupee rose 0.23% to close at 67.94 from the previous close of 68.10.
- The euro strengthened against the U.S. dollar as the risk sentiment improved after the British Prime Minister promised a parliamentary vote on Britain's deal to leave EU. Euro was trading at \$1.0682, up 0.77% from the previous close of \$1.0600.

**Commodity Market Update**

- Gold prices extended previous session's gains amid cautious stance ahead of the British Prime Minister's speech.
- Brent crude prices traded higher after Saudi Arabia said that it would strictly adhere to its commitment to cut output.

**International News**

- The International Monetary Fund (IMF), in its world economic outlook, has projected a global growth to a rate of 3.4% in 2017 and 3.6% in 2018, compared with 3.1% growth rate in 2016. IMF has raised its U.S. growth outlook projecting a shift in policy mix under the leadership of President-elect.
- As per the Organization for Economic Co-operation and Development (OECD), unemployment rate remained unchanged in the month of Nov 2016. As per report, jobless rate held steady at 6.2% with 38.5 million people were unemployed. In the euro area, the unemployment rate remained stable at 9.8%, while declined to 6.8% in Canada and to 4.6% in the U.S.