

Indices Performance

Global Indices	27-Jan	Prev_Day	Abs. Change	% Change [#]
Dow Jones	20,094	20,101	-7	-0.04
Nasdaq	5,661	5,655	6	0.10
FTSE	7,184	7,161	23	0.32
Nikkei	19,467	19,402	65	0.34
Hang Seng	23,361	23,374	-13	-0.06
Indian Indices	27-Jan	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	27,882	27,708	174	0.63
Nifty 50	8,641	8,603	39	0.45
Nifty 100	8,909	8,868	41	0.46
Nifty Bank	19,708	19,473	235	1.21
SGX Nifty	8,673	8,603	70	0.81
S&P BSE Power	2,194	2,149	45	2.10
S&P BSE Small Cap	13,112	13,043	69	0.53
S&P BSE HC	14,979	14,940	39	0.26

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
27-Jan	21.76	1.42	23.00	1.28
Month Ago	20.45	1.50	21.70	1.37
Year Ago	18.12	1.46	20.05	1.55

Nifty 50 Top 3 Gainers

Company	27-Jan	Prev_Day	% Change [#]
BHEL	140	132	5.84
ICICI Bank	272	260	4.64
Bharti Airtel	324	311	3.98

Nifty 50 Top 3 Losers

Company	27-Jan	Prev_Day	% Change [#]
ITC	257	266	-3.05
Bosch	22460	22878	-1.83
Lupin	1492	1519	-1.77

Advance Decline Ratio

	BSE	NSE
Advances	1376	820
Declines	1411	836
Unchanged	209	66

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	1234	-2139
MF Flows**	211	4777

*27th Jan 2017; **25th 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

- Asian markets witnessed a mixed trend amid rising concerns between the U.S. and Mexico and ahead of U.S.' fourth-quarter advance GDP figures. Japanese market gained after the Bank of Japan decided to raise its bond buying in 5- to 10-year bonds in an attempt to bring down bond yields. Meanwhile, Chinese market remained closed on account of Lunar year Holiday. Today (As on Jan 30), Asian market opened mostly lower on concerns over U.S. President Donald Trump's immigration policy, which has added pressure on the U.S. dollar. Nikkei Average was trading down 0.76% while Hang Seng was closed (as at 8.00 a.m IST).
- As per the last close, European market closed mostly lower due to weakest performance of the banking sector after Swiss banking giant reported disappointing Dec quarter earnings. Slower than expected U.S. economic growth in the Dec quarter, further affected the market.
- As per the last close, U.S. market closed mixed following slower than expected U.S. economic growth in the Dec quarter. Big technology companies released mixed set of Dec quarter earnings.

Indian Equity Market

- The Indian equity market climbed led by finance-oriented stocks and with investors looking forward to the annual Union budget, due next week. Recent corporate earnings that surpassed expectations too contributed to the gains.
- Key benchmark indices S&P BSE Sensex and Nifty 50 went up 0.63% and 0.45% to close at 27,882.46 points and 8,641.25 points, respectively. Moreover, S&P BSE Mid-Cap and S&P BSE Small-Cap gained 0.64% and 0.53%, respectively.
- The overall market breadth on BSE was weak with 1,376 scrips advancing and 1411 scrips declining. A total of 209 scrips remained unchanged.
- On the BSE sectoral front, most indices except for S&P BSE FMCG (-1.51%), and S&P BSE Realty (-0.49%) closed in the positive zone. The top gainer of the session was S&P BSE Telecom, up 2.50%, followed by S&P BSE Power (2.10%), S&P BSE Utilities (1.90%), S&P BSE Consumer Durables (1.52%), and S&P BSE Bankex (1.50%).

Domestic News

- India has signed an agreement on oil storage and management with the United Arab Emirates (UAE). As per the agreement, India will have the first right to store crude oil in case of any emergency and can move cargoes in case of change in the demand scenario.
- According to a global rating agency, India's debt-to-GDP ratio at 68.6% is high compared with other peers, but the economy is expected to return to the previous trend by mid-2017 after temporary effects of demonetisation fade away. It has also kept positive outlook on India's credit rating and expects that continuous policy reforms will balance growth to support a sustainable reduction in the government's debt burden.
- According to the finance minister, with sectors opening for foreign investment, India is becoming one of the most transparent and open economies in the world. Also, 90% of the investment in India is through automatic mode, which reflects the transparency and ease of doing business.
- According to a global rating agency, demonetisation has negatively impacted the repayment of Indian auto loans. The rating agency expects it to fall further in 2017 and it could take three to four months for the repayments to return to normal.
- India Cements has reported increase of net profit from Rs. 3.16 crore during the quarter ended Dec 2015 to Rs. 35.34 crore during the quarter ended Dec 2016. Total income from operations grew 19% to Rs. 1270.95 crore during the quarter as compared with Rs. 1066.13 crore during the same quarter of last financial year.
- ITC's net profit increased 5.7% to Rs. 2,647 crore, while income from operations climbed 4.5% to Rs. 13,471 crore during the quarter ended Dec 2015. Demonetisation seemed to have affected the company's net profit across segments except the hotel segment when compared with the earnings of previous quarter.

FII Derivative Trade Statistics		27-Jan	
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	6723.17	6155.87	13539.49
Index Options	45042.92	45407.20	42643.96
Stock Futures	24862.27	23421.11	58428.39
Stock Options	5692.98	5340.49	124.88
Total	82321.34	80324.67	114736.72

Derivative Statistics- Nifty Options			
	27-Jan	Prev_Day	Change
Put Call Ratio (OI)	0.99	1.67	-0.68
Put Call Ratio(Vol)	0.83	1.11	-0.28

Debt Watch				
	27-Jan	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.02%	6.02%	6.13%	6.86%
CBLO	6.16%	4.98%	6.14%	7.09%
Repo	6.25%	6.25%	6.25%	6.75%
Reverse Repo	5.75%	5.75%	5.75%	5.75%
91 Day T-Bill	6.20%	6.21%	6.20%	7.10%
364 Day T-Bill	6.16%	6.17%	6.30%	7.16%
10 Year Gilt	6.40%	6.46%	6.59%	7.66%
G-Sec Vol. (Rs.Cr)	60281	41918	40660	33142
1 Month CP Rate	6.76%	6.75%	6.64%	7.78%
3 Month CP Rate	7.08%	7.08%	6.71%	8.64%
5 Year Corp Bond	7.13%	7.13%	7.36%	8.22%
1 Month CD Rate	6.23%	6.21%	6.24%	7.27%
3 Month CD Rate	6.43%	6.40%	6.26%	7.84%
1 Year CD Rate	6.54%	6.54%	6.56%	7.89%

Currency Market			
Currency	27-Jan	Prev_Day	Change
USD/INR	68.20	68.16	0.05
GBP/INR	85.49	85.31	0.18
EURO/INR	72.75	73.09	-0.34
JPY/INR	0.59	0.60	-0.01

Commodity Prices				
Commodity	27-Jan	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	53.18	52.33	52.82	32.32
Brent Crude(\$/bl)	54.85	54.99	54.56	31.58
Gold(\$/oz)	1191	1210	1139	1125
Gold(Rs./10 gm)	28696	29024	27562	26731

Source: ICRON Research
Disclaimer:

The information herein is meant only for general reading purposes and contains all factual and statistical information pertaining to Industry and markets which have been obtained from independent third party sources and which are deemed to be reliable. The information provided cannot be considered as guidelines, recommendations or as a professional guide for the readers. It may be noted that since Reliance Nippon Life Asset Management Company Limited (RNLAM) (formerly Reliance Capital Asset Management Limited) has not independently verified the accuracy or authenticity of such information or data, or for that matter the reasonableness of the assumptions upon which such data and information has been processed or arrive data; RNLAM does not in any manner assures the accuracy or authenticity of such data and information. Some of the statements & assertions contained in these materials may reflect RNLAM's views or opinions, which in turn may have been formed on the basis of such data or information. The Sponsor(s), the Investment Manager, the Trustee or any of their respective directors, employees, affiliates or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy and reliability of such data or information. Whilst no action has been solicited based upon the information provided herein, due care has been taken to ensure that the facts are accurate and opinions given are fair and reasonable, to the extent possible. This information is not intended to be an offer or solicitation for the purchase or sale of any financial product or instrument. Recipients of this information should rely on information/data arising out of their own investigations. Before making any investments, the readers are advised to seek independent professional advice, verify the contents in order to arrive at an informed investment decision. None of the Sponsor(s), the Investment Manager, the Trustee, their respective directors, employees, affiliates or representatives shall be liable in any way for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including on account of lost profits arising from the information contained in this material.

Readers are requested to click here for ICRON disclaimer - <http://www.icronline.com/legal/standard-disclaimer.html>

Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.

Derivatives Market

- Nifty Feb 2017 Futures were at 8,671.10 points, a premium of 29.85 points over the spot closing of 8,641.25. The turnover on NSE's Futures and Options segment went down from Rs. 8,65,180.73 crore on Jan 25 to Rs. 2,72,282.49 crore on Jan 27.
- The Put-Call ratio stood at 0.76, compared with the previous session's close of 0.90.
- The Nifty Put-Call ratio stood at 0.99, compared with the previous session's close of 1.67.
- The open interest on Nifty Futures stood at 20.43 million compared with the previous session's close of 26.19 million.

Indian Debt Market

- Bond yields fell following strong demand at the weekly debt auction. Reports that the government may stick to fiscal consolidation month also boosted investor sentiment. However, further gains were capped after the auction was not fully subscribed and witnessed devolvement on primary dealers.
- Yield on the 10-year benchmark bond (6.97% GS 2026) fell 2 bps to close at 6.40% compared with the previous close of 6.42%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 1,400 crore (gross) on Jan 27, compared with the gross borrowing of Rs. 1,510 crore on Jan 25. Sale of securities under the Reserve Bank of India's (RBI) reverse repo window stood at Rs. 3,108 crore on Jan 25.
- RBI conducted a 14-day variable rate repo auction for a notified amount of Rs. 21,000 crore. An amount of Rs. 3,350 crore was allotted at a cut-off rate of 6.26%.

Currency Market Update

- The Indian rupee rose against the greenback following gains in the domestic equity market. However, month-end dollar demand from oil importers capped the gains. The rupee inched up 0.06% to close at 68.04 per dollar from the previous close of 68.08.
- The euro rose marginally against the greenback after the growth of the U.S. economy slowed more than expected in the fourth quarter of 2016. Euro was trading at \$1.0688, up 0.07% from the previous close of \$1.0680.

Commodity Market Update

- Gold prices traded lower as concerns over the policy decisions of the newly elected U.S. President began to subside and dampened its safe haven appeal.
- Brent crude prices too witnessed pressure as investors remained cautious ahead of U.S. rig count data, scheduled later during the day.

International News

- Data from the U.S. Commerce Department showed that economic growth of the U.S. economy slowed more than expected in the fourth quarter of 2016 as the gross domestic product increased by 1.9% in the fourth quarter following a 3.5% jump in the third quarter of 2016.
- According to the Office for National Statistics, U.K. gross domestic product stood stable at 0.6% in the fourth quarter, the same pace of growth as seen in the previous two quarters. The growth was largely driven by services, with a strong contribution from consumer-focused industries such as retail sales and travel agency services.