

Indices Performance

Global Indices	30-Jan	Prev_Day	Abs. Change	% Change [#]
Dow Jones	19,971	20,094	-123	-0.61
Nasdaq	5,614	5,661	-47	-0.83
FTSE	7,118	7,184	-66	-0.92
Nikkei	19,369	19,467	-99	-0.51
Hang Seng	Closed	23,361	NA	NA
Indian Indices	30-Jan	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	27,850	27,882	-33	-0.12
Nifty 50	8,633	8,641	-9	-0.10
Nifty 100	8,910	8,909	1	0.01
Nifty Bank	19,585	19,708	-123	-0.62
SGX Nifty	8,647	8,673	-27	-0.31
S&P BSE Power	2,182	2,194	-13	-0.58
S&P BSE Small Cap	13,070	13,112	-42	-0.32
S&P BSE HC	15,004	14,979	25	0.16

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
30-Jan	21.76	1.42	22.98	1.28
Month Ago	20.88	1.46	21.93	1.35
Year Ago	18.41	1.44	20.22	1.53

Nifty 50 Top 3 Gainers

Company	30-Jan	Prev_Day	% Change [#]
Idea Cellular	98	78	25.26
Bharti Airtel	346	324	6.76
Grasim Indus	970	931	4.12

Nifty 50 Top 3 Losers

Company	30-Jan	Prev_Day	% Change [#]
Bharti Infratel	329	354	-7.12
Auro Pharma	695	714	-2.58
Tata Motors	532	542	-1.78

Advance Decline Ratio

	BSE	NSE
Advances	1164	651
Declines	1558	989
Unchanged	245	96

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	227	-1912
MF Flows**	211	4777

*30th 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 thin trading as China, Hong Kong, Malaysia, Singapore, South Korea, and Taiwan markets remained closed due to Lunar New Year holidays. Japanese market moved down after stronger yen weighed on export-oriented sectors and a weak reading of U.S. GDP growth dampened investor sentiment. Today (As on Jan 31), Asian market opened mostly lower with Nikkei falling on the back of stronger yen. Nikkei Average was trading down 0.98% while Hang Seng was closed (as at 8.00 a.m IST).

- As per the last close, European market fell after the U.S. president imposed new immigration policies on seven Muslim majority countries. Market participants were worried about the U.S. policy on trade and the economy under the new U.S. President. The announcement improved the demand for safe-haven assets.

- As per the last close, U.S. market closed lower after the U.S. president imposed new immigration policies, which barred the entry of refugees from seven Muslim majority countries. These raised concerns about the U.S. policy on trade and the economy under the new U.S. President.

Indian Equity Market

- The Indian equity market dipped as investors treaded cautiously ahead of the Union Budget due on Feb 1, while the U.S. President's immigration moves also added to the losses.

- Key benchmark indices S&P BSE Sensex and Nifty 50 went down 0.12% and 0.10% to close at 27,849.56 points and 8,632.75 points, respectively. Moreover, S&P BSE Mid-Cap gained 0.28, while S&P BSE Small-Cap lost 0.32%.

- The overall market breadth on BSE was negative with 1,558 scrips declining and 1,164 scrips advancing. A total of 245 scrips remained unchanged.

- On the BSE sectoral front, most indices closed in the negative. S&P BSE Auto, down 0.88%, was the highest loser, followed by S&P BSE Bankex (-0.76%), S&P BSE Power (-0.58%), S&P BSE Consumer Durables (-0.48%), and S&P BSE Industrials (-0.46%). Gainers included S&P BSE Telecom (5.87%), S&P BSE Teck (0.81%), S&P BSE Energy (0.22%), and S&P BSE Healthcare (0.16%). Telecom stocks climbed following British telecom major, Vodafone Plc, confirming that it was in talks with the Aditya Birla group about an all-stock merger of Vodafone India (barring Vodafone's 42% stake in Indus Towers) and Idea Cellular.

Domestic News

- Capital market regulator Securities and Exchange Board of India (SEBI) has asked the Ministry of Finance to ease tax rules for stock trading and investments in mutual funds. SEBI, ahead of the Union Budget, urged the government to lower securities transaction tax (STT) for stock trading and reducing the holding period for debt mutual funds to 12 months from 36 months for consideration of long-term capital gains. SEBI has also sought an increase in the investment limit for tax-saving equity mutual fund schemes to Rs. 2 lakh from Rs. 1.5 lakh.

- The Reserve Bank of India (RBI) removed the limits on withdrawals from current accounts even though it kept the overall limit at Rs. 24,000 a week for savings bank account. The apex bank informed that it was doing away with the Rs. 1 lakh per week limit on current accounts even as it suggested that banks can keep their own limits for these accounts.

- The Central Board of Direct Taxes (CBDT) notified that the General Anti-Avoidance Rules (GAAR) shall be effective from assessment year 2018-19 onwards. CBDT added that GAAR provisions shall not be invoked solely on the basis that the entity is located in a tax efficient jurisdiction. Furthermore, CBDT said that circumstances and facts will be taken into consideration and the case will not be automatic.

- HDFC's consolidated net profit increased 12.80% YoY to Rs. 2,728.66 crore during the quarter ended Dec 2016. The total income of the company increased to Rs. 14,981.41 crore from Rs. 12,253.9 crore during the same period.

- Vodafone India has announced to get merged with Idea Cellular Ltd. The merger will create a mobile network with around 387 million users and will form one of the largest telecoms companies in the world. As per media reports, the merger will be an all-stock deal.

FII Derivative Trade Statistics	30-Jan		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2139.20	1553.16	15393.21
Index Options	27580.14	27844.51	48347.76
Stock Futures	9147.06	9076.46	61245.02
Stock Options	3923.49	3959.37	2184.94
Total	42789.89	42433.50	127170.93

Derivative Statistics- Nifty Options	30-Jan	Prev_Day	Change
Put Call Ratio (OI)	0.97	0.99	-0.02
Put Call Ratio(Vol)	0.85	0.83	0.03

Debt Watch	30-Jan	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.00%	5.96%	6.10%	7.01%
CBLO	6.20%	5.98%	6.14%	7.01%
Repo	6.25%	6.25%	6.25%	6.75%
Reverse Repo	5.75%	5.75%	5.75%	5.75%
91 Day T-Bill	6.17%	6.22%	6.18%	7.15%
364 Day T-Bill	6.16%	6.16%	6.21%	7.23%
10 Year Gilt	6.40%	6.45%	6.51%	7.64%
G-Sec Vol. (Rs.Cr)	46210	30220	42530	46906
1 Month CP Rate	6.72%	6.75%	6.63%	7.93%
3 Month CP Rate	7.05%	7.08%	6.71%	8.88%
5 Year Corp Bond	7.08%	7.10%	7.25%	8.23%
1 Month CD Rate	6.23%	6.21%	6.27%	7.36%
3 Month CD Rate	6.43%	6.41%	6.28%	7.92%
1 Year CD Rate	6.55%	6.56%	6.58%	7.99%

Currency Market	30-Jan	Prev_Day	Change
USD/INR	68.04	68.20	-0.16
GBP/INR	85.52	85.49	0.02
EURO/INR	72.96	72.75	0.22
JPY/INR	0.59	0.59	0.00

Commodity Prices	30-Jan	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	52.63	52.77	53.75	33.66
Brent Crude(\$/bl)	54.82	54.65	54.66	32.69
Gold(\$/oz)	1195	1217	1151	1118
Gold(Rs./10 gm)	28820	29259	27830	26575

Source: ICRON Research

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Derivatives Market

- Nifty Feb 2017 Futures were at 8,655.35 points, a premium of 22.60 points over the spot closing of 8,632.75. The turnover on NSE's Futures and Options segment went down from Rs. 2,72,282.49 crore on Jan 27 to Rs. 2,08,021.32 crore on Jan 30.
- The Put-Call ratio stood at 0.75, compared with the previous session's close of 0.76.
- The Nifty Put-Call ratio stood at 0.97, compared with the previous session's close of 0.99.
- The open interest on Nifty Futures stood at 21.02 million compared with the previous session's close of 20.43 million.

Indian Debt Market

- Bond yields ended unchanged as investors awaited cues on the government's fiscal consolidation path in the federal budget due on Feb 1.
- Yield on the 10-year benchmark bond (6.97% GS 2026) remained unchanged from the previous close of 6.40%. During the session, bond yields moved in the region of 6.38% to 6.42%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 1,940 crore (gross) on Jan 30, compared with the gross borrowing of Rs. 1,400 crore on Jan 27. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 5,362 crore on Jan 27.
- RBI conducted overnight variable rate reverse repo auction for notified amount of Rs. 40,000 crore. An amount of Rs. 23,858 crore was allotted at a cut-off rate of 6.24%.

Currency Market Update

- The Indian rupee rose against the greenback following sales of the U.S. dollar by foreign banks. The rupee inched up 0.13% to close at 67.95 per dollar from the previous close of 68.04.
- The euro rose against the greenback following weakness in the dollar after announcement of immigration restrictions by the U.S. President, which triggered concerns over the economic impact of the new administration's policies. Euro was trading at \$1.0659, compared with the previous close of \$1.0694.

Commodity Market Update

- Gold prices traded marginally higher as investors turned cautious following the U.S. President's immigration policies.
- Brent crude prices remained steady despite concerns over rising U.S. oil output after industry data showed that U.S. oil rigs rose to the highest since Nov 2015, last week.

International News

- As per a report of the University of Michigan, U.S. consumer sentiment index stood at 98.5 for Jan 2017, upwardly revised from the preliminary reading of 98.1. The increase in index came due to optimistic view for the economy and job growth during the year ahead also more favourable economic prospects over the next five years.
- According to a survey by the European Commission, eurozone's economic confidence index improved in Jan 2017. The economic sentiment index inched up to 108.2 in Jan from 107.8 in Dec 2016. The increase in economic sentiment came from increases in industry, services, and consumer confidence that outweighed decreases in retail trade and construction confidence.