

Indices Performance

Global Indices	02-Nov	Prev_Day	Abs. Change	% Change [#]
Dow Jones	17,960	18,037	-77	-0.43
Nasdaq	5,106	5,154	-48	-0.93
FTSE	6,845	6,917	-72	-1.04
Nikkei	17,135	17,442	-308	-1.76
Hang Seng	22,811	23,147	-337	-1.45
Indian Indices	02-Nov	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	27,527	27,877	-349	-1.25
Nifty 50	8,514	8,626	-112	-1.30
Nifty 100	8,781	8,904	-123	-1.38
Nifty Bank	19,228	19,459	-231	-1.19
SGX Nifty	8,542	8,642	-100	-1.16
S&P BSE Power	2,001	2,019	-18	-0.91
S&P BSE Small Cap	13,307	13,557	-250	-1.84
S&P BSE HC	15,985	16,335	-351	-2.15

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
2-Nov	20.81	1.42	23.01	1.30
Month Ago	20.92	1.41	23.40	1.29
Year Ago	21.19	1.40	21.98	1.42

Nifty 50 Top 3 Gainers

Company	02-Nov	Prev_Day	% Change [#]
M&M	1369	1326	3.24
Bharti Infratel	366	355	3.05
IndusInd Bank	1229	1214	1.25

Nifty 50 Top 3 Losers

Company	02-Nov	Prev_Day	% Change [#]
ONGC	277	289	-4.12
Tata Motors-DVR	335	349	-3.87
Bank of Baroda	150	155	-3.41

Advance Decline Ratio

	BSE	NSE
Advances	965	316
Declines	1967	1336
Unchanged	110	50

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-96	46023
MF Flows**	560	24193

*2nd Nov 2016; **27th Oct 2016

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	3.57% (Sep-16)	2.12% (Jun-16)	-4.59% (Sep-15)
IIP	-0.70% (Aug-16)	1.3% (May-16)	6.30% (Aug-15)
GDP	7.10 (Jun-16)	7.90 (Mar-16)	7.50 (Jun -15)

Global Indices

- Most of the Asian markets closed in the red amid growing concerns ahead of the U.S. Presidential elections due next week. The Japanese index went down as survey figures from the Cabinet Office showed that the country's consumer confidence dipped more than expected to 42.30 in Oct from 43.00 in Sep. Dropping crude prices and a stronger yen further added to the woes. Today (As on Nov 03), Asian market dropped following losses in Wall Street overnight. Both Nikkei Average and Hang Seng traded down 1.76% and 0.17%, respectively (as at 8.00 a.m IST).
- As per the last close, European market dropped for the third consecutive day ahead of the U.S. Federal Reserve policy decision. Concerns over the fate of U.S. presidential election and continuous fall in crude oil prices affected the markets.
- As per the last close, the U.S. market fell for the seventh consecutive day as concerns increased over the fate of U.S. presidential election. Continuous fall in crude oil prices further affected the market. Meanwhile, as market expected the U.S. Federal Reserve kept interest rates unchanged but indicated to hike in its Dec meeting.

Indian Equity Market

- The Indian equity market closed in the negative tracking a sell-off in global markets, amid growing uncertainty over U.S. elections and the Fed's stance on interest rates at its two-day meet, which concludes later on Wednesday. The US Federal Reserve is widely expected to maintain status quo on interest rates but could signal a hike in Dec after recent data indicated that the economy is picking up pace. A major global rating agency affirmed India's sovereign ratings, welcoming the country's policy stability and improved monetary credibility, but ruled out any upgrade for this year or in 2017 because of weak public finances and low per capita income.
- Key benchmark indices S&P BSE Sensex and Nifty 50 fell 1.25% and 1.30%, to close at 27527.22 points and 8514.00 points, respectively. S&P BSE MidCap and S&P BSE SmallCap fell 1.84% each.
- The overall market breadth on BSE was weak with 965 scrips advancing and 1,967 scrips declining. A total of 110 scrips remained unchanged.
- On the BSE sectoral front, majority of the indices closed in the red, including S&P BSE Oil & Gas (-2.76%), S&P BSE Energy (-2.47%), and S&P BSE Healthcare (-2.15%).

Domestic News

- Securities and Exchange Board of India (SEBI) has decided to tighten norms for credit rating agencies in order to ensure more transparency in their policies. Accordingly the agencies will have to disclose more detailed information about the criteria followed in rating instruments, provide information in a user-friendly manner on their websites, and also specifically mention in case a particular issuer did not cooperate at the time of rating. The market regulator has said that the rating agencies have to implement the guidelines in 60 days. It has further mentioned that in case of non-cooperation by the issuer such as not providing details or non-payment of fees for conducting surveillance, the agencies should continue to review the instrument based on best available information.
- A major global rating agency has retained India's rating at 'BBB-' with a stable outlook. As per the agency, country's stable outlook balances India's sound external position and inclusive policymaking tradition against the vulnerabilities stemming from its low per capita income and weak public finances. The rating can be upgraded in upcoming years if government reforms improve India's fiscal performance and lower the level of net general government debt below 60% of GDP.
- According to data from SEBI, India Inc. has raised a total of Rs. 70,395 crore from corporate debt bonds on a private placement basis in Oct 2016, much higher compared with Rs. 43,931 crore raised in Oct 2015. The total fund raised through private placement of debt securities during the current financial year (Apr-Oct) stood at Rs. 3.81 lakh crore. The fund raised is used for business expansion plans to support working capital requirements and for repayment of debt.
- India Yamaha Motors has reported 22% increase in domestic sales to 86,428 units in Oct 2016 compared with 70,812 units sold in the same month previous year. Good monsoon and the festive season were the major reasons behind the increase.

FII Derivative Trade Statistics	02-Nov		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1109.85	1645.17	13872.30
Index Options	27906.46	27722.88	52112.85
Stock Futures	6902.67	6207.12	56592.02
Stock Options	3708.43	3489.99	3052.16
Total	39627.41	39065.16	125629.33

Derivative Statistics- Nifty Options			
	02-Nov	Prev_Day	Change
Put Call Ratio (OI)	0.95	0.97	-0.02
Put Call Ratio(Vol)	1.02	0.99	0.03

Debt Watch				
	02-Nov	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.13%	6.12%	6.45%	6.66%
CBLO	6.17%	6.23%	6.00%	6.97%
Repo	6.25%	6.25%	6.50%	6.75%
Reverse Repo	5.75%	5.75%	6.00%	5.75%
91 Day T-Bill	6.36%	6.36%	6.39%	6.82%
364 Day T-Bill	6.43%	6.45%	6.52%	7.15%
10 Year Gilt	6.90%	6.87%	6.96%	7.63%
G-Sec Vol. (Rs.Cr)	46783	65771	68178	26926
1 Month CP Rate	6.83%	6.65%	6.69%	7.46%
3 Month CP Rate	7.00%	6.91%	6.78%	7.71%
5 Year Corp Bond	7.39%	7.34%	7.45%	8.15%
1 Month CD Rate	6.43%	6.40%	6.46%	7.05%
3 Month CD Rate	6.62%	6.58%	6.62%	7.27%
1 Year CD Rate	6.94%	6.92%	7.04%	7.56%

Currency Market			
Currency	02-Nov	Prev_Day	Change
USD/INR	66.83	66.71	0.12
GBP/INR	81.89	81.56	0.33
EURO/INR	73.95	73.18	0.77
JPY/INR	0.64	0.64	0.01

Commodity Prices				
Commodity	02-Nov	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	45.32	48.75	48.11	46.12
Brent Crude(\$/bl)	43.66	48.28	48.64	47.51
Gold(\$/oz)	1297	1267	1316	1133
Gold(Rs./10 gm)	30551	30095	31175	26387

Source: ICRON Research

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Derivatives Market

- Nifty Nov 2016 Futures were at 8,542.60 points, a premium of 28.60 points, over the spot closing of 8,514.00 points. The turnover on NSE's Futures and Options segment went up from Rs. 2,43,250.55 crore on Nov 1 to Rs. 3,53,394.39 crore on Nov 2.
- The Put-Call ratio stood at 0.94, compared with the previous session's close of 0.90.
- The Nifty Put-Call ratio stood at 0.95, compared with the previous session's close of 0.90.
- The open interest on Nifty Futures stood at 18.33 million compared with the previous session's close of 18.44 million.

Indian Debt Market

- Bond yields were little changed as investors remained cautious ahead of the U.S. Federal Reserve's policy decision and next week's U.S. Presidential election.
- Yield on the new 10-year benchmark bond (6.97% GS 2026) remained unchanged at 6.82% from the previous close. During the session, bond yields moved in the region of 6.80% to 6.84%.
- Yield on the old 10-year benchmark bond (7.59% GS 2026) fell 1 bps to stood at 6.90% compared with the previous close of 6.91%. During the session, bond yields moved in the region of 6.89% to 6.93%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 3,484 crore (gross), compared with gross borrowing of Rs. 3,684 crore on Nov 1. Sale of securities under Reserve Bank of India (RBI)'s reverse repo window stood at Rs. 8,221 crore on Nov 1.

Currency Market Update

- The rupee closed steady against the greenback as strength in the domestic currency was offset by losses in the domestic equity market. The greenback remained under pressure ahead of the upcoming U.S. Presidential elections.
- The euro strengthened against the greenback amid uncertainty ahead of the upcoming U.S. Presidential elections. Lower than expected increase in private sector employment in the U.S. further boosted the common bloc currency.

Commodity Market Update

- Gold prices rose ahead of the U.S. Federal Reserve's policy outcome as it would provide cues on Fed's stance on interest rate in its Dec policy meet.
- Brent crude prices moved down after U.S. oil inventories increased by 9.3 million barrels in the week to Oct 28.

International News

- A report from payroll processor ADP showed that private sector employment in the U.S. increased less than expected in Oct. Private sector employment climbed by 147,000 jobs in Oct following an upwardly revised jump of 202,000 jobs (originally reported 154,000) in Sep.
- According to Markit's data, euro zone's manufacturing sector in Oct 2016 improved more than originally estimated to the strongest level in 33 months. The factory PMI rose to 53.5 in Oct from 52.6 in Sep 2016. Growth in production, new orders, new export business, and employment resulted in growth of manufacturing sector.