

Indices Performance

Global Indices	03-Nov	Prev_Day	Abs. Change	% Change#
Dow Jones	17,931	17,960	-29	-0.16
Nasdaq	5,058	5,106	-47	-0.92
FTSE	6,791	6,845	-55	-0.80
Nikkei	Closed	17,135	NA	NA
Hang Seng	22,684	22,811	-127	-0.56
Indian Indices	03-Nov	Prev_Day	Abs. Change	% Change#
S&P BSE Sensex	27,430	27,527	-97	-0.35
Nifty 50	8,485	8,514	-29	-0.34
Nifty 100	8,736	8,781	-45	-0.51
Nifty Bank	19,179	19,228	-49	-0.26
SGX Nifty	8,516	8,542	-26	-0.30
S&P BSE Power	1,981	2,001	-20	-0.98
S&P BSE Small Cap	13,167	13,307	-140	-1.05
S&P BSE HC	15,808	15,985	-177	-1.11

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
3-Nov	20.75	1.43	22.93	1.30
Month Ago	21.30	1.38	23.80	1.27
Year Ago	21.26	1.40	22.02	1.41

Nifty 50 Top 3 Gainers

Company	03-Nov	Prev_Day	% Change#
Hindalco	163	157	4.03
Bharti Infratel	381	366	3.99
Hero Moto	3379	3327	1.55

Nifty 50 Top 3 Losers

Company	03-Nov	Prev_Day	% Change#
Adani Ports & SEZ	288	300	-3.90
ONGC	268	277	-3.50
Grasim Indus	910	936	-2.79

Advance Decline Ratio

	BSE	NSE
Advances	1174	466
Declines	1775	1170
Unchanged	125	74

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-614	45409
MF Flows**	560	24193

*3rd 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

- The Asian markets continued to drop ahead of the U.S. Presidential elections due on Nov 8. Weaker U.S. dollar further hurt market sentiment. Hang Seng declined as figures from the Census and Statistics Department showed that retail sales dropped 4.1% YoY in Sep, while sales volume slipped 3.9% annually in Sep. Today (As on Nov 04), Asian market opened mixed. Concerns on U.S. presidential election weighed on the bourses. However, increase in crude oil prices had a positive impact on the traders. Nikkei Average traded down 1.81% and Hang Seng traded up 0.15% (as at 8.00 a.m IST).
- As per the last close, European market closed mixed. Investors remained cautious ahead of the U.S. presidential election. However, Bank of England kept the key interest rate and asset purchases unchanged as expected since the economy showed resilience to the 'Brexit' shock, stabilization in crude oil prices and some strong earnings results from banks provided some support to the markets.
- As per the last close, the U.S. market closed lower due to U.S. presidential election fears. Increase in jobless claim than expected also weighed on the bourses. Investors also awaited the jobs report for Oct.

Indian Equity Market

- The Indian equity market continued with its downward trend and touched around four-month low as investors remained cautious about the outcome of the U.S. Presidential elections in the coming week. Weak global cues along with concerns over Goods and Services Tax Council's two-day meeting also weighed on sentiment. Investors are concerned over the difference of opinion between the central government and state governments on certain features of the tax structure. However, downside was limited after service sector Purchasing Managers' Index (PMI) came better-than-expected on account of rise in new business orders amid strong demand and improved market conditions.
- Key benchmark indices S&P BSE Sensex and Nifty 50 fell 0.35% and 0.34%, to close at 27,430.28 points and 8,484.95 points, respectively. S&P BSE MidCap and S&P BSE SmallCap fell 1.36% and 1.05%, respectively.
- On the BSE sectoral front, barring S&P BSE Telecom (0.64%) and S&P BSE FMCG (0.13%), all the other indices closed in the red. S&P BSE Oil & Gas (-1.83%), S&P BSE Realty (-1.29%), S&P BSE HC (-1.11%) stood as the major laggards followed by S&P BSE Energy (-1.1%) and S&P BSE Power (-0.98%).

Domestic News

- The Nikkei India Services Purchasing Managers' Index (PMI) stood at 54.5 in Oct as against 52.0 in Sep. Services sector activity improved in Oct primarily on account of rise in new business orders amid strong demand and improved market conditions. The seasonally adjusted Nikkei India Composite PMI Output Index also rose to 55.4 from 52.4 in Sep.
- In a two-day meeting of the Goods and Services Tax (GST) council, the government panel has finalised a 4-rate structure at 5%, 12%, 18%, and 28%. The minimum rate of 5% will be applied to items of mass consumption or aam aadmi products. The meeting is held to sort out the issues concerning tax rate to enable the Parliament to approve the Central GST and Integrated GST legislations in the Winter Session beginning Nov 16. The government plans to roll out the new indirect tax regime from Apr 1, 2017.
- The Reserve Bank of India (RBI) will soon come out with detailed norms for one time settlement of loans in the debt-ridden sectors. The norms will provide benefits in terms of relaxation in debt payment timelines or lowering of provisioning requirement. Presently, banks' exposure towards construction sector stands at Rs. 3 lakh crore, which accounted for 45% or Rs 1.35 lakh crore of the loans that are currently under stress.
- Bombay Stock Exchange (BSE) decided to impose transaction charges on trades done in currency futures and options contracts in a phased manner starting Nov. BSE raised the transaction charge to Rs. 12 per Rs. 1 crore of turnover on both active and passive trades done on its currency future contracts compared to Rs. 10 per crore transaction fee levied earlier.
- ICICI Bank has reduced its home loan rate by 15 bps to 9.15%. Woman borrowers can avail loans at 9.15%, while other borrowers can avail loan at 9.20%. The revised rates are applicable for home loans up to Rs. 75 lakh.

FII Derivative Trade Statistics	03-Nov		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1354.17	2157.05	13907.55
Index Options	35975.01	35367.20	55659.02
Stock Futures	6028.75	6092.14	55656.75
Stock Options	4196.57	4128.17	3990.55
Total	47554.50	47744.56	129213.87

Derivative Statistics- Nifty Options			
	03-Nov	Prev_Day	Change
Put Call Ratio (OI)	0.93	0.95	-0.02
Put Call Ratio(Vol)	0.91	1.02	-0.12

Debt Watch				
	03-Nov	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.16%	6.19%	6.39%	6.49%
CBLO	6.20%	6.21%	6.19%	6.60%
Repo	6.25%	6.25%	6.50%	6.75%
Reverse Repo	5.75%	5.75%	6.00%	5.75%
91 Day T-Bill	6.37%	6.33%	6.42%	6.90%
364 Day T-Bill	6.42%	6.43%	6.48%	7.09%
10 Year Gilt	6.91%	6.89%	6.90%	7.65%
G-Sec Vol. (Rs.Cr)	39780	42007	107450	34572
1 Month CP Rate	6.88%	6.70%	6.62%	7.49%
3 Month CP Rate	6.96%	6.98%	6.78%	7.73%
5 Year Corp Bond	7.34%	7.35%	7.42%	8.15%
1 Month CD Rate	6.42%	6.42%	6.39%	7.05%
3 Month CD Rate	6.61%	6.61%	6.56%	7.26%
1 Year CD Rate	6.93%	6.94%	7.01%	7.55%

Currency Market			
Currency	03-Nov	Prev_Day	Change
USD/INR	66.69	66.83	-0.14
GBP/INR	82.25	81.89	0.36
EURO/INR	74.15	73.95	0.20
JPY/INR	0.65	0.64	0.01

Commodity Prices				
Commodity	03-Nov	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	44.66	49.71	48.80	47.88
Brent Crude(\$/bl)	43.24	48.43	48.76	47.10
Gold(\$/oz)	1303	1268	1311	1117
Gold(Rs./10 gm)	30477	30072	30940	26232

Source: ICRON Research

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Derivatives Market

- Nifty Nov 2016 Futures were at 8,517.9 points, a premium of 32.95 points, over the spot closing of 8,484.95 points. The turnover on NSE's Futures and Options segment went up from Rs. 3,53,394.39 crore on Nov 2 to Rs. 5,20,571.42 crore on Nov 3.
- The Put-Call ratio stood at 0.95, compared with the previous session's close of 0.94.
- The Nifty Put-Call ratio stood at 0.93, compared with the previous session's close of 0.95.
- The open interest on Nifty Futures stood at 18.24 million compared with the previous session's close of 18.33 million.

Indian Debt Market

- Bond yields increased as weekly debt auction to be conducted on Friday lowered demand for bonds. Investors also remained cautious ahead of the U.S. key 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 6.83%.
- Yield on the existing 10-year benchmark bond (7.59% GS 2026) increased 1 bps to stand at 6.91% compared with the previous close of 6.90%. During the session, bond yields moved in the region of 6.89% to 6.92%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 3,784 crore (gross), compared with gross borrowing of Rs. 3,484 crore on Nov 2. Sale of securities under Reserve Bank of India (RBI)'s reverse repo window stood at Rs. 4,628 crore on Nov 2.

Currency Market Update

- The rupee weakened marginally against the U.S. dollar following losses in the domestic equity market and concerns over the outcome of U.S. Presidential elections due Nov 8. The rupee closed down 0.04% to close at 66.74 compared to the previous close of 66.71.
- The euro weakened against the greenback after the U.S. factory orders rose more than expected in Sep and the figures for the previous month was also upwardly revised. Euro was trading at \$1.1063, down 0.28% from the previous close of \$1.1094.

Commodity Market Update

- Gold prices traded lower as the U.S. Federal Reserve hinted at a rate hike in Dec after keeping interest rate unchanged at the end of its two-day policy meeting.
- Brent crude prices traded higher after a military attack on an oil pipeline in Nigeria threatened oil supply from the nation.

International News

- The U.S. Federal Reserve kept interest rates unchanged at the end of its two-day policy meet. Although the possibility of an interest rate hike in the next review meeting has strengthened, Fed decided to wait for further evidences of economic progress. According to Fed, continuous growth in the inflation rate will boost the chances of interest rate hike at its Dec meeting.
- Data from the U.S. Commerce Department showed that factory orders in the U.S. grew more than expected in Sep 2016. Factory orders climbed by a seasonally adjusted 0.3% in Sep while figures for the previous month was upwardly revised to 0.4% from the originally reported 0.2%.
- Data from the U.S. Labour Department showed that initial jobless claims in the U.S. for the week ended Oct 29 rose 7,000 to 265,000 from the previous week's level of 258,000.