

### Indices Performance

Global Indices	04-Nov	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	17,888	17,931	-42	-0.24
Nasdaq	5,046	5,058	-12	-0.24
FTSE	6,693	6,791	-97	-1.43
Nikkei	16,905	Closed	NA	NA
Hang Seng	22,643	22,684	-41	-0.18
Indian Indices	04-Nov	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	27,274	27,430	-156	-0.57
Nifty 50	8,434	8,485	-51	-0.60
Nifty 100	8,674	8,736	-62	-0.71
Nifty Bank	19,058	19,179	-121	-0.63
SGX Nifty	8,437	8,516	-79	-0.93
S&P BSE Power	1,959	1,981	-23	-1.15
S&P BSE Small Cap	12,877	13,167	-290	-2.20
S&P BSE HC	15,150	15,808	-657	-4.16

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
4-Nov	20.75	1.43	22.73	1.31
Month Ago	21.36	1.38	23.95	1.26
Year Ago	21.22	1.40	21.87	1.42

### Nifty 50 Top 3 Gainers

Company	04-Nov	Prev_Day	% Change <sup>#</sup>
HCL Tech	795	763	4.15
ITC	249	240	3.64
Tata Motors-DVR	336	332	1.15

### Nifty 50 Top 3 Losers

Company	04-Nov	Prev_Day	% Change <sup>#</sup>
Sun Pharma	652	704	-7.41
Dr Reddys Lab	3080	3262	-5.60
Auro Pharma	728	769	-5.36

### Advance Decline Ratio

	BSE	NSE
Advances	681	223
Declines	2224	1436
Unchanged	115	40

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	73	45482
MF Flows**	107	24480

\*4<sup>th</sup> Nov 2016; \*\*2<sup>nd</sup> Nov 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

- Asian markets extended losses from the previous two sessions as investors grew more worried over the prospective result of the U.S. Presidential elections due Nov 8. The market also behaved cautiously ahead of U.S.' Oct jobs report release due later in the day. Sentiment could not be boosted despite Japan's services sector growing in Oct. (As on Nov 07), Asian market opened on a positive note on easing uncertainty over the outcome of U.S. presidential election. Both Nikkei Average Hang Seng traded up 1.24% and 0.56%, respectively (as at 8.00 a.m IST).
- As per the last close, European market dropped following downbeat Euro zone private sector data and lower than expected U.S. nonfarm payroll data for Oct. Losses increased as crude oil prices fell on worries over OPEC's ability to implement a production cut.
- As per the last close, the U.S. market closed lower following lower than expected U.S. nonfarm payroll data for Oct and decline in crude oil prices. Moreover, uncertainty over the outcome of upcoming U.S. presidential election continue to affect the market.

### Indian Equity Market

- The Indian equity market continued with the declining trend for the fifth consecutive session amid growing fears over the outcome of U.S. Presidential election in the coming week. Weak global cues and U.S. Federal Reserve's policy stance in Dec meeting also weighed on sentiment. Selling pressures were also witnessed in pharma shares on speculation that the U.S. prosecutors might file charges over suspected price collusion on generic drug makers. Meanwhile, market failed to take positive cues even after the Goods and Services Tax (GST) Council decided on a four-slab tax structure, since this could put excess price burden on certain goods.
- Key benchmark indices S&P BSE Sensex and Nifty 50 fell 0.57% and 0.60%, to close at 27,274.15 points and 8,433.75 points, respectively. S&P BSE MidCap and S&P BSE SmallCap fell 1.34% and 2.20%, respectively.
- On the BSE sectoral front, barring S&P BSE FMCG (1.41%), S&P BSE IT (0.66%), S&P BSE Teck (0.31%), all the other indices closed in the red. S&P BSE HC (-4.16%) stood as the major laggards followed by S&P BSE Realty (-2.44%), S&P BSE Metal (-2.41%).

### Domestic News

- Data from capital market regulator Securities and Exchange Board of India showed that investments in the domestic capital markets through participatory notes (P-Notes) came down to Rs. 2.12 lakh crore in Sep from Rs. 2.16 lakh crore at the end of Aug. The total value of P-Notes investment in Indian markets -- equity, debt, and derivatives -- declined to Rs 2,12,509 crore in Sep after hitting a five months high of Rs 2,16,232 crore at the end of Aug. Prior to that, it was Rs. 2,12,179 crore in Jul. P-Notes are issued by registered foreign portfolio investors to overseas investors who wish to invest in Indian markets without registering themselves directly in India.
- The government raised Rs. 2,100 crore through 1.63% stake sale in a major domestic construction company which it held through Specified Undertaking of the Unit Trust of India (SUUTI). SUUTI also holds stake in 51 other such companies and intends to lower its stake in these firms over a three-year time period and has appointed merchant bankers for advising on the sale process.
- The government imposed anti-dumping duty for a six month time period on import of wire rod of alloy or non-alloy steel from China. The objective of the move is to protect domestic manufacturers from cheap in-bound shipments.
- The Reserve Bank of India (RBI) has decided to allow banks to issue rupee denominated bonds, or masala bonds, in the overseas market. These bonds will be issued as per the Basel III norms and will therefore have loss absorption clause. Under this clause, a bank can choose not to honour the coupon payment in case of financial stress.
- Tata Motors has received an order of around 5,000 buses from 25 state/city transport undertakings (STUs) across the country, for a total value worth Rs. 900 crore.

FII Derivative Trade Statistics	04-Nov		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1153.28	1569.45	13573.70
Index Options	38160.68	37000.69	58051.72
Stock Futures	5944.81	6283.46	55747.44
Stock Options	3966.77	3951.37	4496.64
Total	49225.54	48804.97	131869.50

Derivative Statistics- Nifty Options			
	04-Nov	Prev_Day	Change
Put Call Ratio (OI)	0.92	0.93	-0.01
Put Call Ratio(Vol)	1.06	0.91	0.15

Debt Watch				
	04-Nov	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.17%	6.22%	6.27%	6.68%
CBLO	6.21%	6.20%	6.16%	6.71%
Repo	6.25%	6.25%	6.25%	6.75%
Reverse Repo	5.75%	5.75%	5.75%	5.75%
91 Day T-Bill	6.41%	6.33%	6.30%	7.10%
364 Day T-Bill	6.42%	6.40%	6.45%	7.14%
10 Year Gilt	6.94%	6.89%	6.84%	7.65%
G-Sec Vol. (Rs.Cr)	39760	52288	142233	29499
1 Month CP Rate	6.85%	6.73%	6.61%	7.46%
3 Month CP Rate	6.94%	6.99%	6.85%	7.71%
5 Year Corp Bond	7.35%	7.36%	7.40%	8.17%
1 Month CD Rate	6.42%	6.42%	6.39%	7.05%
3 Month CD Rate	6.61%	6.63%	6.56%	7.27%
1 Year CD Rate	6.92%	6.93%	6.99%	7.55%

Currency Market			
Currency	04-Nov	Prev_Day	Change
USD/INR	66.72	66.69	0.03
GBP/INR	83.14	82.25	0.89
EURO/INR	74.05	74.15	-0.10
JPY/INR	0.65	0.65	0.00

Commodity Prices				
Commodity	04-Nov	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	44.07	48.72	48.67	46.32
Brent Crude(\$/bl)	42.46	47.08	48.80	46.06
Gold( \$/oz)	1304	1276	1268	1107
Gold(Rs./10 gm)	30598	30049	30725	25939

Source: ICRON Research

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### Derivatives Market

- Nifty Nov 2016 Futures were at 8,458.20 points, a premium of 24.45 points, over the spot closing of 8,433.75 points. The turnover on NSE's Futures and Options segment went down from Rs. 5,20,571.42 crore on Nov 3 to Rs. 2,89,275.27 crore on Nov 4.
- The Put-Call ratio stood at 0.96, compared with the previous session's close of 0.95.
- The Nifty Put-Call ratio stood at 0.92, compared with the previous session's close of 0.93.
- The open interest on Nifty Futures stood at 18.57 million compared with the previous session's close of 18.24 million.

### Indian Debt Market

- Bond yields increased as investors remained cautious ahead of the U.S. key Presidential election next week.
- Yield on the new 10-year benchmark bond (6.97% GS 2026) increased 2 bps to close at 6.84% compared with the previous close of 6.82%. During the session, bond yields moved in the region of 6.81% to 6.85%.
- Yield on the existing 10-year benchmark bond (7.59% GS 2026) increased 3 bps to close at 6.94% compared with the previous close of 6.91%. During the session, bond yields moved in the region of 6.90% to 6.94%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 4,320 crore (gross), compared with gross borrowing of Rs. 3,784 crore on Nov 3. Sale of securities under Reserve Bank of India (RBI)'s reverse repo window stood at Rs. 4,530 crore on Nov 3.

### Currency Market Update

- The rupee rose marginally against the U.S. dollar following greenback sales by banks and exporters. The greenback also remained under pressure amid uncertainty over the U.S. Presidential elections due Nov 8. The rupee inched up 0.06% to close at 66.70 compared with the previous close of 66.74.
- The euro weakened against the greenback after the U.S. unemployment rate edged down in Oct even though the U.S. economy added fewer jobs than expected during the same month. Euro was trading at \$1.1091, down 0.11% from the previous close of \$1.1103.

### Commodity Market Update

- Gold prices extended the rally after the U.S. non-farm payroll data for Aug missed market's expectations.
- Brent crude prices traded low as Saudi Arabia energy minister said that there is no need for a production cap on an immediate basis.

### International News

- Data from the U.S. Labor Department showed that the U.S. economy added 161,000 jobs in Oct 2016. The previous month's job gain were revised up to 191,000 compared with the originally reported 156,000 while that of Aug 2016 was updated to show an addition of 176,000 jobs, compared with the originally reported 167,000. The unemployment rate inched down to 4.9% compared with 5.0% in Sep.
- Government data showed that the U.S. trade deficit narrowed to \$36.4 billion in Sep 2016 from \$40.5 billion seen in Aug 2016. Exports rose 0.6% to \$189.2 billion while imports fell 1.3% to \$225.6 billion.
- According to the Institute for Supply Management, U.S. services Purchasing Managers' Index (PMI) plunged to 54.8 in Oct 2016 from 57.1 in Sep 2016.