

### Indices Performance

Global Indices	10-Nov	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	18,808	18,590	218	1.17
Nasdaq	5,209	5,251	-42	-0.81
FTSE	6,828	6,912	-84	-1.21
Nikkei	17,344	16,252	1,093	6.72
Hang Seng	22,839	22,415	424	1.89
Indian Indices	10-Nov	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	27,518	27,253	265	0.97
Nifty 50	8,526	8,432	94	1.11
Nifty 100	8,764	8,660	103	1.19
Nifty Bank	20,200	19,518	682	3.49
SGX Nifty	8,531	8,410	121	1.43
S&P BSE Power	2,017	1,964	53	2.69
S&P BSE Small Cap	12,927	12,704	223	1.75
S&P BSE HC	15,664	15,472	191	1.24

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
10-Nov	20.77	1.42	22.70	1.30
Month Ago	21.13	1.39	23.34	1.27
Year Ago	20.29	1.45	21.05	1.46

### Nifty 50 Top 3 Gainers

Company	10-Nov	Prev_Day	% Change <sup>#</sup>
Tata Steel	437	399	9.43
Bank of Baroda	165	151	9.13
Hindalco	176	162	8.42

### Nifty 50 Top 3 Losers

Company	10-Nov	Prev_Day	% Change <sup>#</sup>
Asian Paints	1011	1051	-3.77
Hero Moto	3145	3236	-2.80
Lupin	1494	1530	-2.34

### Advance Decline Ratio

	BSE	NSE
Advances	2029	1307
Declines	721	343
Unchanged	132	38

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-2045	44441
MF Flows**	634	27821

\*10<sup>th</sup> Nov 2016; \*\*9<sup>th</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 recovered from the previous session's slump as investors reassessed the economic impact of the outcome of the U.S. Presidential election. Market participants shrugged off weak data on core machinery order in Japan for Sep. As on (Nov 11), Asian markets opened mixed as investors digested results of U.S. presidential election and is looked forward to upcoming federal policies. Japanese stocks rose following weakness in yen against dollar. Nikkie Average were traded up 1.17% while, Hang Seng was traded down 0.92% respectively (as at 8.00 a.m IST).

- As per the last close, European stocks closed in red following decline in gold prices and weakness in U.S. equities.

- As per the last close, U.S. stocks closed mixed as investors repositioned their portfolios following the presidential election. On economic front, initial jobless claims fell to 254,000 for the week ended Nov 5, a decrease of 11,000 from the previous week's unrevised level of 265,000.

### Indian Equity Market

- The Indian equity market bounced back from the last session's losses to end the day on an optimistic note. Investors loosened up as the President-elect's win in the U.S. Presidential elections sunk in, while the prospective positive effects that demonetisation could bring in the long term added to the gains.

- S&P BSE Sensex and Nifty 50 gained 0.97% and 1.11%, to close at 27,517.68 points and 8,525.75 points, respectively. S&P BSE MidCap and S&P BSE SmallCap went up 1.65% and 1.75%, respectively.

- The overall market breadth on BSE was strong with 2,029 advancing and 721 scrips declining. A total of 132 scrips remained unchanged.

- On the BSE sectoral front, most of the indices closed in the green. S&P BSE Metal, up 6.04%, was the top grosser, followed by S&P BSE Bankex (3.63%), S&P BSE Telecom (3.36%), S&P BSE Basic Materials (2.92%), and S&P BSE Utilities (2.78%). The laggards for the day were S&P BSE IT (-0.72%), S&P BSE Auto (-0.71%), S&P BSE Consumer Discretionary Goods & Services (-0.29%), S&P BSE Consumer Durables (-0.07%), and S&P BSE Teck (-0.06%). Metal sector benefitted from the President-elect's statement that he could start reconstructing the U.S. infrastructure.

### Domestic News

- Government has stated that cash deposits above Rs. 2.5 lakh during the period of Nov 10 to Dec 30 may attract tax plus a 200% penalty in case of income mismatch. The Revenue Secretary said that the tax department will match deposits with income returns filed by the depositors and suitable action may follow. He added that any mismatch with income declared by the account holder will be treated as a case of tax evasion.

- As per media reports, governments is planning to unveil more steps to control the black money menace. Also, controlling the menace is a continuous process for which the government will continue taking diverse measures at different times. Government is also planning to place restrictions on cash deposits or cash transactions of over Rs. 3 lakh.

- According to the Engineering Export Promotion Council of India (EEPC), the new U.S. President will focus to spend huge money on building the U.S. infrastructure, which would create increased demand for engineering exports. Therefore, the engineering exports to the U.S., which had weakened, could gain momentum again.

- The finance minister has showed his disappointment after India continued to be ranked at 130th position in terms of ease of doing business. According to him, India has not received full recognition in improving the ease of doing business from global agencies for its efforts over the last two and a half years. He also said that the country functioned under difficult global environment during the mentioned period.

- Sun Pharma witnessed a 90.19% jump in net profit at Rs. 2,471 crore for the quarter ended Sep 30. Sun Pharma reported a profit of Rs. 1,299.20 crore in the same quarter of the previous fiscal.

- Motherson Sumi witnessed a 26.17% rise in consolidated net profit at Rs. 479.85 crore for the quarter ended Sep 30. The company witnessed a net profit of Rs. 380.32 crore in the same quarter of the previous fiscal.

FII Derivative Trade Statistics	10-Nov		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	6245.12	5536.04	12899.47
Index Options	133584.90	133124.32	69948.90
Stock Futures	13524.55	12754.86	54954.20
Stock Options	10608.99	10748.14	6683.01
Total	163963.56	162163.36	144485.58

Derivative Statistics- Nifty Options			
	10-Nov	Prev_Day	Change
Put Call Ratio (OI)	0.98	0.98	0.00
Put Call Ratio(Vol)	1.10	1.00	0.10

Debt Watch				
	10-Nov	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.23%	6.16%	6.18%	6.93%
CBLO	6.29%	6.20%	6.21%	6.95%
Repo	6.25%	6.25%	6.25%	6.75%
Reverse Repo	5.75%	5.75%	5.75%	5.75%
91 Day T-Bill	6.24%	6.37%	6.36%	7.13%
364 Day T-Bill	6.34%	6.42%	6.42%	7.20%
10 Year Gilt	6.75%	6.91%	6.82%	7.68%
G-Sec Vol. (Rs.Cr)	93412	39780	62089	28022
1 Month CP Rate	6.65%	6.88%	6.56%	7.51%
3 Month CP Rate	6.80%	6.96%	6.80%	7.74%
5 Year Corp Bond	7.23%	7.34%	7.26%	8.21%
1 Month CD Rate	6.38%	6.42%	6.35%	7.04%
3 Month CD Rate	6.46%	6.61%	6.48%	7.29%
1 Year CD Rate	6.86%	6.93%	6.87%	7.55%

Currency Market			
Currency	10-Nov	Prev_Day	Change
USD/INR	66.43	66.80	-0.37
GBP/INR	82.51	83.43	-0.92
EURO/INR	72.71	74.97	-2.26
JPY/INR	0.63	0.65	-0.02

Commodity Prices				
Commodity	10-Nov	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	44.62	44.66	51.24	44.23
Brent Crude(\$/bl)	42.92	43.24	51.04	45.94
Gold( \$/oz)	1260	1303	1259	1090
Gold(Rs./10 gm)	30648	30477	29863	25743

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 assure 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 Nov 2016 Futures were at 8,553.35 points, a premium of 27.60 points, over the spot closing of 8,525.75 points. The turnover on NSE's Futures and Options segment went down from Rs. 7,82,684.37 crore on Nov 9 to Rs. 7,56,148.46 crore on Nov 10.
- The Put-Call ratio stood at 0.95, compared with the previous session's close of 0.90.
- The Nifty Put-Call ratio was unchanged from the previous session's close of 0.98.
- The open interest on Nifty Futures stood at 18.66 million compared with the previous session's close of 18.29 million.

### Indian Debt Market

- Bond yields fell marginally on hopes that demonetisation of high currency notes will increase liquidity in banking system and will also provide scope for further monetary easing.
- Yield on the new 10-year benchmark bond (6.97% GS 2026) decreased 1 bps to close at 6.66% compared with the previous close of 6.67%. During the session, bond yields moved in the region of 6.63% to 6.69%.
- Yield on the existing 10-year benchmark bond (7.59% GS 2026) closed unchanged from the previous close of 6.75%. During the session, bond yields moved in the region of 6.72% to 6.78%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 15,159 crore (gross), compared with gross borrowing of Rs. 15,124 crore on Nov 9. Sale of securities under the Reserve Bank of India (RBI)'s reverse repo window stood at Rs. 7,997 crore on Nov 9.

### Currency Market Update

- After rising for two straight sessions, the Indian rupee dropped against the U.S. dollar because of higher demand for greenback from oil importers. The rupee fell 0.30% to close at 66.63 per dollar from the previous close of 66.43.
- Euro fell against the U.S. dollar after better than expected weekly U.S. jobless claims data for the week ended Nov 5 strengthened the greenback. Euro was trading at \$1.0899 compared with the previous close of \$1.0909.

### Commodity Market Update

- Gold prices continued with the upward trend due to persisting weakness in the U.S. dollar.
- Brent crude prices gained following weak dollar and expectations of favourable outcome from the Organization of the Petroleum Exporting Countries' meeting in Nov.

### International News

- Data from the Cabinet Office of Japan showed that core machine orders in Japan fell 3.3% on a monthly basis in Sep 2016 following a 2.2% decline in Aug 2016. On a yearly basis, machinery orders grew 4.3% following a 11.6% spike in the previous month.
- A major global rating agency retained sovereign ratings of the U.S. The rating was affirmed at 'AA+' with stable outlook. The rating agency assumed that any measures taken regarding trade or immigration will lower the growth trend of the U.S. economy.