

### Indices Performance

Global Indices	18-Nov	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	18,868	18,904	-36	-0.19
Nasdaq	5,322	5,334	-12	-0.23
FTSE	6,776	6,795	-19	-0.28
Nikkei	17,967	17,863	105	0.59
Hang Seng	22,344	22,263	81	0.37
Indian Indices	18-Nov	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	26,150	26,228	-77	-0.30
Nifty 50	8,074	8,080	-6	-0.07
Nifty 100	8,283	8,282	1	0.02
Nifty Bank	18,959	19,088	-129	-0.67
SGX Nifty	8,088	8,091	-3	-0.04
S&P BSE Power	1,991	1,967	24	1.22
S&P BSE Small Cap	11,869	11,840	29	0.25
S&P BSE HC	15,207	15,014	193	1.29

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
18-Nov	20.40	1.51	21.41	1.37
Month Ago	21.05	1.40	23.22	1.28
Year Ago	20.16	1.46	20.90	1.47

### Nifty 50 Top 3 Gainers

Company	18-Nov	Prev_Day	% Change <sup>#</sup>
NTPC	159	152	4.78
Eicher Motors	21792	21036	3.60
Sun Pharma	689	669	2.93

### Nifty 50 Top 3 Losers

Company	18-Nov	Prev_Day	% Change <sup>#</sup>
Zee Entertainment	447	459	-2.69
Tata Steel	385	393	-1.95
Bharti Infratel	352	359	-1.94

### Advance Decline Ratio

	BSE	NSE
Advances	1328	840
Declines	1253	759
Unchanged	166	72

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-948	37145
MF Flows**	787	30705

\*18<sup>th</sup> Nov 2016; \*\*17<sup>th</sup> Nov 2016

### Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	3.39% (Oct-16)	3.72% (Jul-16)	-3.70% (Oct-15)
IIP	0.70% (Sep-16)	2.20% (June-16)	3.70% (Sep-15)
GDP	7.10 (Jun-16)	7.90 (Mar-16)	7.50 (Jun -15)

### Global Indices

- Most of the Asian markets closed in the green amid expectations of higher inflation and interest rates hike in the U.S. after Federal Reserve's chair commented that a rise in interest rate is warranted provided data is in line with the central bank's objectives. Weak yen and improved crude oil prices also helped gains. However, Chinese market fell following slower growth of Chinese house price data in Oct. Today (As on Nov 21), Asian market opened mixed amid dollar strength. Both Nikkei Average and Hang Seng traded up 0.56% and 0.46%, respectively (as at 8.00 a.m IST).
- As per the last close, European market closed lower due to fall in commodity prices emanating from rise U.S. dollar. Subdued trading was seen during the session on absence of any major economic data and corporate news to drive trading.
- As per the last close, the U.S. market closed slightly lower likely to be due to profit taking and fall in crude oil prices. Subdued trading was witnessed due to absence of any major U.S. economic data during the day.

### Indian Equity Market

- Indian equity market closed in the red amid volatility. Initial buying interest was seen after India's largest importer of liquefied gas reported highest-ever quarterly net profit in the Sep quarter. However, gains faded away as U.S. Federal Reserve chief's recent comments renewed concerns over imminent rate hike by the U.S. central bank. Robust U.S. housing sector data and unexpected drop in initial jobless claims for the week to Nov 11 also reinforced the belief of interest rate hike by Fed in Dec. Back home, government's move to replace high value currency notes continued to be a drag for the bourses.
- While Nifty 50 closed almost flat at 8,074.10 points, S&P BSE Sensex slipped 0.30% to close at 26,150.24 points. However, broader indices bucked the trend, with S&P BSE Mid-Cap and S&P BSE Small-Cap gaining 0.61% and 0.25%, respectively.
- The overall market breadth on BSE was positive with 1,328 scrips advancing and 1,253 scrips declining. A total of 166 scrips remained unchanged.

### Domestic News

- Capital market regulator Securities and Exchange Board of India (SEBI) streamlined guidelines for investments by employees and trustees of mutual funds. SEBI in its guidelines mandated that no employees and trustees of mutual funds shall pass any information to anybody thereby inducing him to buy/sell securities that are being bought and/or sold by the concerned mutual fund house. However, SEBI mandated that investments by them in fixed deposits, life insurance, and products like Kisan Vikas Patra will not come under the purview of rules that have been framed to check insider trading.
- SEBI eased the Permanent Account Number (PAN) verification process at the time of opening account of Foreign Portfolio Investors (FPI). According to the new norms, intermediaries can verify the PAN of FPIs online through a website authorised by the Income Tax department. However, FPI will need to provide the copy of the PAN card to their intermediaries within 60 days of opening the account or before remitting funds out of India, whichever is earlier.
- According to media reports, the government is considering putting a cap on cash withdrawals and transactions for both individuals and corporate. The move is being considered after a Special Investigation Team constituted by the Supreme Court recommended a cap of Rs. 3 lakh on cash transactions and Rs. 15 lakh on cash holdings.
- The Minister of State for Finance informed that public sector banks have reported 16% rise in the number of wilful defaulters to 8,167 who collectively owe the banks Rs. 76,685 crore at the end of Mar 2016. Wilful defaulters at the end of Mar 2015 stood at 7,031. Meanwhile, dues to the bank went up 28.5% to Rs. 76,685 crore in 2015-16 from Rs. 59,656 crore in the last fiscal.
- Bharat Forge has acquired US-based Walker Forge Tennessee for \$14 million through its U.S. subsidiary. The transaction value of \$14 million would be funded through internal accruals and debt.

FII Derivative Trade Statistics	18-Nov		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2599.93	2255.14	13029.12
Index Options	65584.51	65726.49	81205.61
Stock Futures	6807.07	6606.82	53669.23
Stock Options	5645.15	5804.30	8035.88
Total	80636.66	80392.75	155939.84

Derivative Statistics- Nifty Options			
	18-Nov	Prev_Day	Change
Put Call Ratio (OI)	0.74	0.74	0.00
Put Call Ratio(Vol)	0.84	0.85	-0.01

Debt Watch				
	18-Nov	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.95%	6.23%	6.23%	6.70%
CBLO	6.05%	6.13%	6.23%	6.84%
Repo	6.25%	6.25%	6.25%	6.75%
Reverse Repo	5.75%	5.75%	5.75%	5.75%
91 Day T-Bill	5.85%	6.30%	6.37%	7.14%
364 Day T-Bill	5.98%	6.35%	6.41%	7.16%
10 Year Gilt	6.55%	6.83%	6.81%	7.68%
G-Sec Vol. (Rs.Cr)	83817	61598	75434	10056
1 Month CP Rate	6.46%	6.61%	6.61%	7.50%
3 Month CP Rate	6.55%	6.78%	6.82%	7.73%
5 Year Corp Bond	6.91%	7.25%	7.31%	8.20%
1 Month CD Rate	6.18%	6.39%	6.39%	7.04%
3 Month CD Rate	6.19%	6.45%	6.53%	7.30%
1 Year CD Rate	6.56%	6.85%	6.90%	7.62%

Currency Market			
Currency	18-Nov	Prev_Day	Change
USD/INR	68.09	67.91	0.18
GBP/INR	84.42	84.32	0.10
EURO/INR	72.21	72.56	-0.35
JPY/INR	0.62	0.62	-0.01

Commodity Prices				
Commodity	18-Nov	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	45.69	43.39	50.30	40.75
Brent Crude(\$/bl)	43.56	40.86	49.58	41.10
Gold( \$/oz)	1208	1226	1262	1071
Gold(Rs./10 gm)	29354	30389	29845	25184

Source: ICRON Research

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### Derivatives Market

- Nifty Nov 2016 Futures were at 8,074.70 points, a premium of 0.60 points, over the spot closing of 8,074.10 points. The turnover on NSE's Futures and Options segment went down from Rs. 6,21,194.23 crore on Nov 17 to Rs. 3,46,127.46 crore on Nov 18.
- The Put-Call ratio stood at 0.78, compared with the previous session's close of 0.83.
- The Nifty Put-Call ratio remained unchanged from the previous session's close of 0.74.
- The open interest on Nifty Futures stood at 20.27 million compared with the previous session's close of 21.10 million.

### Indian Debt Market

- Bond yields inched up amid renewed concerns that the U.S. Federal Reserve may increase interest rates in Dec. Concerns grew after the U.S. Federal Reserve chief hinted at a near-term rate hike in the U.S. economy if incoming economic data comes along market expectations.
- Yield on the new 10-year benchmark bond (6.97% GS 2026) inched up 1 bps to close at 6.43% from the previous close of 6.42%. During the session, bond yields moved in the region of 6.42% to 6.45%.
- Similarly, yield on the existing 10-year benchmark bond (7.59% GS 2026) inched up 1 bps to close at 6.55% from the previous close of 6.54%. During the session, bond yields moved in the region of 6.54% to 6.58%.
- Banks borrowed Rs. 65 crore under the central bank's Marginal Standing Facility on Nov 17, compared with Rs. 875 crore on Nov 16.

### Currency Market Update

- The Indian rupee weakened against the U.S. dollar after better than expected U.S. economic data increased expectation that the U.S. Federal Reserve will increase interest rates in the coming month. The rupee fell 0.46% to close at 68.13 from the previous close of 67.82.
- Euro traded slightly weak against the greenback following comments from the European Central Bank President that the central bank will continue to act as warranted using all instruments available. Euro was trading at \$1.0626 compared with the previous close of \$1.0625.

### Commodity Market Update

- Gold prices declined as the U.S. dollar continued to surge, curbing demand for the precious metal. The U.S. dollar was on the rise as initial jobless claims fell to the lowest level in 43 years.
- Brent crude prices remained volatile, inching up following Saudi Arabian oil minister's optimism about striking a deal to curb production.

### International News

- As per data release by the Labor Department, consumer prices in the U.S increased 0.4% MoM in Oct 2016, in line with the forecast but faster than 0.3% rise in the previous month. Most of the rise was attributed to surge in gasoline prices that were up 7.0% in the reported period, faster than 5.8% increase in the prior month. However, food prices remained unchanged for the fourth straight month. Core inflation was at 0.1% for the second month in a row.
- As per data release by the Commerce Department, U.S. housing starts jumped 25.5% to an annual rate of 1.323 million (1.047 million originally reported) in Oct 2016, higher than forecast and 9.5% decline to a revised annual rate of 1.054 million in Sep 2016.