

### Indices Performance

Global Indices	12-Oct	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	18,144	18,129	16	0.09
Nasdaq	5,239	5,247	-8	-0.15
FTSE	Closed	7,071	NA	NA
Nikkei	16,840	17,025	-185	-1.09
Hang Seng	23,407	23,550	-142	-0.60
Indian Indices	10-Oct	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	28,082	28,061	21	0.08
Nifty 50	8,709	8,698	11	0.13
Nifty 100	8,972	8,965	7	0.07
Nifty Bank	19,379	19,400	-22	-0.11
SGX Nifty	8,766	8,706	60	0.69
S&P BSE Power	2,014	2,018	-4	-0.22
S&P BSE Small Cap	13,256	13,222	34	0.25
S&P BSE HC	16,325	16,240	84	0.52

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
10-Oct	21.13	1.39	23.34	1.27
Month Ago	21.20	1.35	24.31	1.21
Year Ago	21.97	1.35	22.88	1.39

### Nifty 50 Top 3 Gainers

Company	10-Oct	Prev_Day	% Change <sup>#</sup>
Tata Steel	418	407	2.91
ACC	1669	1625	2.65
Asian Paints	1213	1185	2.37

### Nifty 50 Top 3 Losers

Company	10-Oct	Prev_Day	% Change <sup>#</sup>
Bank of Baroda	162	164	-1.16
RIL	1096	1109	-1.14
NTPC	147	148	-1.11

### Advance Decline Ratio

	NSE	BSE
Advances	952	1690
Declines	685	1199
Unchanged	62	127

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	65	52803
MF Flows**	603	14370

\*10<sup>th</sup> Oct 2016; \*\*3<sup>rd</sup> Oct 2016

### Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	3.74% (Aug-16)	1.24% (May-16)	-5.06% (Aug-15)
IIP	-2.40% (Jul-16)	-1.3% (Apr-16)	4.30% (Jul-15)
GDP	7.10 (Jun-16)	7.90 (Mar-16)	7.50 (Jun -15)

### Global Indices

- Asian markets closed lower ahead of the release of the minutes of U.S. Federal Reserve's Sep policy meeting, later during the day, which is expected to provide cues on U.S. central bank's interest rate outlook. Disappointing quarterly corporate earning numbers from industry majors weighed on market sentiment. Chinese bourses were hit after the nation's central bank weakened the reference rate of the yuan for the sixth day in a row. As on (Oct 13), Asian markets mostly fell as U.S. Fed Sep policy minutes raised on expectations of a U.S. Fed rate hike. Both Nikkei Average and Hang Seng were trading down 0.17% and 1.13%, respectively (as at 8.00 a.m IST).
- As per the last close, European stocks fell following declined in crude oil prices. Technology stocks weakened after a major company's shares plunged on profit warning.
- As per the last close, U.S. stocks ended little changed after moving in a narrow range during the session. Minutes of the U.S. Federal Reserve Sep policy meeting showed that members were divided regarding the timing of further interest rate hike.

### Indian Equity Market

- Indian equity market closed the session in the green as investors turned hopeful following a debate that the Republican candidate for the U.S. Presidential election stood less chances of winning it. Daily stock trading volume remained rather low on account of holidays on Oct 11 and Oct 12.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.08% and 0.13% to close at 28,082.34 points and 8,708.80 points, respectively. While S&P BSE MidCap went down 0.20%, S&P BSE SmallCap grew 0.25%.
- The overall market breadth on BSE was strong with 1,690 scrips advancing and 1,199 scrips declining. A total of 127 scrips remained unchanged.
- On the BSE sectoral front, the indices closed on a mixed note. S&P BSE Consumer Durables was the top gainer, up 1.69%, followed by S&P BSE Metal (1.48%), S&P BSE Basic Materials (1.06%), and S&P BSE IT (1.05%). The biggest losers of the session were S&P BSE Realty (-1.21%), S&P BSE Energy (-0.75%), S&P BSE Oil & Gas (-0.59%), and S&P BSE Finance (-0.36%).

### Domestic News

- Government data showed that India's industrial output fell 0.7% YoY in Aug. Industrial output for Jul and May was upgraded to -2.4% and 1.3% from -2.5% and 1.2%, respectively. Manufacturing output fell 0.3% Aug while mining production contracted 5.6%. Electricity output expanded 0.1% during the period under review.
- Data from the U.S. Treasury Department showed that India's holdings of American government bonds rose to a high of \$123.7 billion in Jul. India's exposure in Jun stood at \$117.2 billion, slightly lower than \$118.2 billion seen in the previous month. Among the BRIC nations, India has the largest exposure towards U.S. Treasuries trailed by China and Brazil (\$254.1 billion). In Jul, Russia had trimmed its exposure to \$88.2 billion.
- The Government wants state-run banks to take steps such that the mid-sized corporate borrowers can seek credit through alternative sources. The objective of the move is to develop the domestic debt market and create space for banks such that they are able to lend to small and medium enterprises.
- IndusInd bank has reported its net profit for the 2QFY17 at Rs. 704 crore registering a growth of 25.75% compared with Rs. 560 crore in the corresponding quarter of last financial year. The gross non-performing assets (NPAs) of the bank increased to 0.90% of the total advances, from 0.77% in 2QFY16.
- IL&FS Engineering and Construction Company said that it has received an order worth Rs. 162.58 crore from GAIL for construction of a pipeline in Bihar. The project is to be mechanically completed in 15 months from date of Fax of Acceptance and with additional three months for drying, commissioning, and GAS-IN.

FII Derivative Trade Statistics			
	10-Oct		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	961.18	1854.16	17976.56
Index Options	26070.00	26040.50	64593.98
Stock Futures	6373.57	6303.05	57516.51
Stock Options	4044.42	3995.29	5273.83
Total	37449.17	38193.00	145360.88

Derivative Statistics- Nifty Options			
	10-Oct	Prev_Day	Change
Put Call Ratio (OI)	0.96	0.96	-0.01
Put Call Ratio(Vol)	1.10	1.10	0.00

Debt Watch				
	10-Oct	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.18%	6.39%	6.40%	6.69%
CBLO	6.21%	6.19%	6.44%	6.66%
Repo	6.25%	6.50%	6.50%	6.75%
Reverse Repo	5.75%	6.00%	6.00%	5.75%
91 Day T-Bill	6.36%	6.42%	6.51%	7.00%
364 Day T-Bill	6.42%	6.48%	6.61%	7.13%
10 Year Gilt	6.82%	6.90%	7.06%	7.54%
G-Sec Vol. (Rs.Cr)	62089	107450	77902	56863
1 Month CP Rate	6.56%	6.62%	6.86%	7.31%
3 Month CP Rate	6.80%	6.78%	6.98%	7.54%
5 Year Corp Bond	7.26%	7.42%	7.47%	8.20%
1 Month CD Rate	6.35%	6.39%	6.58%	7.01%
3 Month CD Rate	6.48%	6.56%	6.63%	7.18%
1 Year CD Rate	6.87%	7.01%	7.23%	7.36%

Currency Market			
Currency	10-Oct	Prev_Day	Change
USD/INR	66.59	66.79	-0.20
GBP/INR	82.48	83.24	-0.76
EURO/INR	74.40	74.27	0.13
JPY/INR	0.65	0.64	0.00

Commodity Prices				
Commodity	12-Oct	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	50.14	48.80	45.88	49.67
Brent Crude(\$/bl)	48.78	48.76	48.52	52.23
Gold( \$/oz)	1255	1311	1328	1157
Gold(Rs./10 gm) <sup>#</sup>	29863	30940	31191	26388

Source: ICRON Research; <sup>#</sup> as on 10-Oct

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### Derivatives Market

- Nifty Oct 2016 Futures were at 8,739.95 points, a premium of 31.15 points, over the spot closing of 8,708.80 points. The turnover on NSE's Futures and Options segment went down from Rs. 2,51,660.76 crore on Oct 7 to Rs. 2,08,899.59 crore on Oct 10.
- The Put-Call ratio stood at 0.85, compared with the previous session's close of 0.91.
- The Nifty Put-Call ratio remained unchanged from the previous close of 0.96.
- The open interest on Nifty Futures stood at 22.96 million compared with the previous session's close of 22.99 million.

### Indian Debt Market

- Bond yields fell after weaker than expected U.S. non-farm payroll employment data for Sep eased concerns over a near term rate hike by the U.S. Federal Reserve, which boosted market sentiment.
- Yield on the 10-year benchmark bond (7.59% GS 2026) fell 3 bps to close at 6.82% from the previous session's close of 6.85%. During the session, bond yields moved in the region of 6.81% to 6.83%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 8,010 crore (gross), compared with gross borrowing of Rs. 3,071 crore on Oct 7. Sale of securities under the Reserve Bank of India (RBI)'s reverse repo window stood at Rs. 9,995 crore on Oct 7.
- Banks borrowed Rs. 37 crore under the central bank's Marginal Standing Facility on Oct 7, compared with Rs. 20 crore borrowed on Oct 6.

### Currency Market Update

- The rupee rose against the U.S. dollar after risk appetite improved following a weaker-than-expected U.S. jobs data, which damped expectations of a near-term rate hike by the U.S. Federal Reserve. The rupee moved up 0.21% to close at 66.53 per dollar from the previous close of 66.68.
- The euro weakened against the greenback as investors remained on the sidelines ahead of the release of the minutes of Fed's Sep monetary policy meeting. Euro was trading at \$1.1023, down 0.27% compared with the previous close of \$1.1053.

### Commodity Market Update

- Gold prices gained marginally ahead of the minutes of the U.S. Federal Reserve's Sep policy meeting,
- Brent crude prices continued with the upward trend as investors remained optimistic that talks between OPEC producers and other oil exporters on reducing output would be successful.

### International News

- Data from the U.S. Commerce Department showed that the wholesale inventories plunged 0.2% in Aug 2016 after dropping 0.1% in the previous month. The drop in wholesale inventories was mainly due to 0.7% decline in non-durable goods inventories in Aug and significant decreases in inventories of farm product raw materials and apparel, piece goods, and notions during the month.
- Data from the Eurostat showed that eurozone's industrial output expanded 1.6% in Aug 2016 as against contraction of 0.7% in the previous month. Among components, energy and capital goods production grew 3.3% and 3.5%, respectively. On YoY basis, industrial production gained 1.8% in contrast to a 0.5% fall in Jul 2016.