

Indices Performance

Global Indices	24-Oct	Prev_Day	Abs. Change	% Change [#]
Dow Jones	18,223	18,146	77	0.43
Nasdaq	5,310	5,257	52	1.00
FTSE	6,986	7,020	-34	-0.49
Nikkei	17,234	17,185	50	0.29
Hang Seng	23,604	Closed	NA	NA
Indian Indices	24-Oct	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	28,179	28,077	102	0.36
Nifty 50	8,709	8,693	16	0.18
Nifty 100	8,977	8,968	10	0.11
Nifty Bank	19,808	19,711	97	0.49
SGX Nifty	8,723	8,704	19	0.21
S&P BSE Power	2,029	2,027	1	0.07
S&P BSE Small Cap	13,501	13,432	69	0.52
S&P BSE HC	16,343	16,342	1	0.01

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
24-Oct	21.40	1.39	23.27	1.27
Month Ago	21.79	1.35	24.24	1.25
Year Ago	22.14	1.34	22.55	1.38

Nifty 50 Top 3 Gainers

Company	24-Oct	Prev_Day	% Change [#]
ONGC	292	280	4.49
Tata Motors	560	545	2.81
BPCL	686	668	2.69

Nifty 50 Top 3 Losers

Company	24-Oct	Prev_Day	% Change [#]
Idea Cellular	77	80	-4.00
Wipro	484	499	-3.05
HCL Tech	811	832	-2.54

Advance Decline Ratio

	BSE	NSE
Advances	1663	936
Declines	1181	701
Unchanged	230	76

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-222	50505
MF Flows**	647	20848

*24th Oct 2016; **20th 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

- Asian markets finished broadly higher with shares in China leading the region. Manufacturing data from Japan and hopes that that China will speed up structural reforms at state-owned enterprises boosted investor sentiment. Today (As on Oct 25), Asian market opened mixed. Weakness in the yen helped Japanese market. However, stronger U.S. dollar and declining crude oil prices restricted gains. Nikkei Average and traded up 58% and Hang Seng traded down 0.22% (as at 8.00 a.m IST).
- As per the last close, European market closed mixed. Strong eurozone private sector data, which expanded at the fastest rate in 2016, boosted investor's sentiments. However, decline in crude oil prices restricted gains.
- As per the last close, the U.S. market closed higher following various mergers and acquisition news of reputed companies. However, the gains were restricted due to increasing dollar prices and decreasing crude oil prices.

Indian Equity Market

- Indian equity market closed in the positive after picking up momentum following strong cues from European markets in the concluding hours of the session. Stocks of an oil and gas major and a banking major went up and further contributed to the growth. However, gains were restricted as investors remained cautious ahead of earnings results of banks, starting tomorrow.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.36% and 0.18%, to close at 28,179.08 points and 8,708.95 points, respectively. However, S&P BSE MidCap dropped 0.13%, while S&P BSE SmallCap moved up 0.52%.
- On the BSE sectoral front, most of the stocks closed in the positive zone. S&P BSE Oil & Gas, up 1.67%, was the highest grosser, followed by S&P BSE Energy (1.16%), S&P BSE Auto (0.84%), S&P BSE Bankex (0.60%), S&P BSE Utilities (0.57%), and S&P BSE Finance (0.49%). The biggest losers of the session included S&P BSE IT (-0.96%), S&P BSE Teck (-0.94%), S&P BSE Capital Goods (-0.67%), S&P BSE Telecom (-0.42%), and S&P BSE Consumer Durables (-0.33%).

Domestic News

- The NITI Aayog vice-chairman has advocated for a four-slab rate structure for Goods and Services Tax (GST) rather than a single rate. The vice-chairman is of the view that revenue loss under a four-slab rate structure will be low compared with a single rate where the price effect on specific products could be substantial. The central government has proposed a four-slab rate structure for the Goods & Services Tax, ranging from 0 to 26% where 0% GST is proposed on a host of goods and services, including food, health and education services and 26% GST is proposed on luxury items, such as fast-moving consumer goods and consumer durables. For consumption of ultra-luxury items and demerit goods, such as big cars and tobacco products, the government proposed to impose cess over and above a 26% GST rate. GST will be levied at 6%, 12% or 18% for the remaining goods and services.
- The finance ministry is considering proposing to the Cabinet at least five different methods for computing valuation of more than a dozen PSUs across sectors which have been identified for strategic stake sale. The five methods are namely relative peer review method, discounted cash flow method, balance sheet method, transaction multiple method, and asset valuation procedure. However, the use of a particular method will depend on health of the company, the sector in which it operates and the company's intrinsic strength.
- The Foreign Investment Promotion Board (FIPB) gave approval to four foreign direct investment proposals entailing investment of Rs. 2,060 crore. However, it rejected similar number of proposals and deferred three proposals as well.
- In a major change, Tata Sons' board has replaced Cyrus P Mistry as the chairman and appointed Ratan N Tata as the interim chairman of Tata Sons. The decision was taken at a board meeting held in Mumbai. Mistry was appointed as chairman of Tata Sons in Dec 2012 after Tata turned 75.

FII Derivative Trade Statistics	24-Oct		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1107.39	1083.44	17413.78
Index Options	29690.36	29353.72	76153.57
Stock Futures	7824.27	8091.83	59917.17
Stock Options	5472.60	5611.45	8433.15
Total	44094.62	44140.44	161917.67

Derivative Statistics- Nifty Options			
	24-Oct	Prev_Day	Change
Put Call Ratio (OI)	1.00	1.00	0.01
Put Call Ratio(Vol)	0.99	0.98	0.02

Debt Watch				
	24-Oct	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.23%	6.25%	6.42%	6.98%
CBLO	6.31%	6.25%	6.44%	6.90%
Repo	6.25%	6.25%	6.50%	6.75%
Reverse Repo	5.75%	5.75%	6.00%	5.75%
91 Day T-Bill	6.34%	6.33%	6.50%	7.10%
364 Day T-Bill	6.37%	6.42%	6.58%	7.09%
10 Year Gilt	6.86%	6.84%	6.97%	7.58%
G-Sec Vol. (Rs.Cr)	55262	68232	88617	27304
1 Month CP Rate	6.65%	6.58%	6.78%	7.34%
3 Month CP Rate	6.87%	6.81%	6.85%	7.63%
5 Year Corp Bond	7.32%	7.30%	7.47%	8.14%
1 Month CD Rate	6.39%	6.39%	6.54%	7.01%
3 Month CD Rate	6.54%	6.49%	6.60%	7.21%
1 Year CD Rate	6.94%	6.86%	7.20%	7.44%

Currency Market			
Currency	24-Oct	Prev_Day	Change
USD/INR	66.86	66.89	-0.03
GBP/INR	81.67	81.96	-0.29
EURO/INR	72.80	72.98	-0.18
JPY/INR	0.64	0.64	0.00

Commodity Prices				
Commodity	24-Oct	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	50.18	49.97	44.36	43.91
Brent Crude(\$/bl)	49.15	49.16	47.11	46.05
Gold(\$/oz)	1264	1255	1337	1164
Gold(Rs./10 gm)	29959	29738	31316	26764

Source: ICRON Research

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Derivatives Market

- Nifty Oct 2016 Futures were at 8,720.25 points, a premium of 11.30 points, over the spot closing of 8708.95 points. The turnover on NSE's Futures and Options segment went up from Rs. 3,26,489.81 crore on Oct 21 to Rs. 3,76,503.82 crore on Oct 24.
- The Put-Call ratio stood at 0.95, compared with the previous session's close of 0.93.
- The Nifty Put-Call remained unchanged compared with the previous session's close and stood at 1.00.
- The open interest on Nifty Futures stood at 22.63 million compared with the previous session's close of 22.27 million.

Indian Debt Market

- Bond yields were little changed ahead of the auction of state government securities on Tuesday.
- Yield on the new 10-year benchmark bond (6.97% GS 2026) remained unchanged at 6.76% compared with the previous session's close. During the session, bond yields moved in the region of 6.73% to 6.76%.
- Yield on the existing 10-year benchmark bond (7.59% GS 2026) increased 1 bps to stand at 6.86% compared with the previous session's close of 6.86%. During the session, bond yields moved in the region of 6.83% to 6.86%.
- RBI conducted the repurchase auction of four-dated securities – 8.07% GS 2017, 7.49% GS 2017 (conv), 8.07% GS 2017 (July), 7.99% GS 2017 and 7.46% GS 2017 – for a notified amount of Rs. 20,000 crore. The total amount accepted stood at Rs. 18,460.75 crore.

Currency Market Update

- The rupee rose against the U.S. dollar following gains in the domestic equity market, which increased the expectation of foreign fund inflows. The rupee moved up 0.06% to close at 66.85 per dollar from the previous close of 66.89.
- The euro weakened against the greenback as increased expectations of rate-hike by the U.S. Federal Reserve in Dec boosted demand for the greenback. Euro was trading at \$1.0890, up 0.07% from the previous close of \$1.0882.

Commodity Market Update

- Gold prices inched down following stronger dollar and expectations of a U.S. rate hike by the end of this year.
- Brent crude prices fell after Iraq stated that it would not like to be a part of any production freeze deal of the Organization of the Petroleum Exporting Countries (OPEC).

International News

- IHS Markit survey showed euro zone flash composite output index increased higher than expected to 53.7 in Oct from 52.6 in Sep. The composite index rose at its fastest pace in 10 months. Preliminary services Purchasing Managers' Index (PMI) increased to a 9-month high and manufacturing PMI touched 30-month high and both were better than forecast.
- IHS Markit survey showed Germany flash composite output index improved to a 3-month high at 55.1 after touching a 16-month low of 52.8 in the previous month. Private sector recovered sharply due to strong rebound in the service sector and faster expansion in manufacturing. Preliminary services PMI increased to a 3-month high and manufacturing PMI touched 33-month high and both were much better than forecast.