

### Indices Performance

Global Indices	27-Jan	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	15,944	16,167	-223	-1.38
Nasdaq	4,468	4,568	-100	-2.18
FTSE	5,990	5,911	79	1.33
Nikkei	17,164	16,709	455	2.72
Hang Seng	19,052	18,861	192	1.02
Indian Indices	27-Jan	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	24,492	24,486	6	0.03
Nifty 50	7,438	7,436	2	0.02
Nifty 100	7,535	7,533	2	0.03
Nifty Bank	15,535	15,561	-27	-0.17
SGX Nifty	7,435	7,430	5	0.07
S&P BSE Power	1,801	1,772	29	1.61
S&P BSE Small Cap	10,759	10,698	61	0.57
S&P BSE HC	15,804	15,696	108	0.69

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
27-Jan	18.12	1.46	20.05	1.55
Month Ago	19.65	1.38	21.26	1.47
Year Ago	20.08	1.14	22.67	1.18

### Nifty 50 Top 3 Gainers

Company	27-Jan	Prev_Day	% Change <sup>#</sup>
NTPC	144	138	4.20
Power Grid	138	133	3.95
Dr Reddys Lab	2973	2903	2.40

### Nifty 50 Top 3 Losers

Company	27-Jan	Prev_Day	% Change <sup>#</sup>
BHEL	140	145	-3.89
Ambuja Cem	192	197	-2.56
Asian Paints	859	879	-2.28

### Advance Decline Ratio

	BSE	NSE
Advances	1349	838
Declines	1213	687
Unchanged	184	86

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	122	-10574
MF Flows**	55	5815

\*27<sup>th</sup> Jan 2016; \*\*25<sup>th</sup> Jan 2016

### Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	-0.73% (Dec-15)	-4.59% (Sep-15)	-0.50% (Dec-14)
IIP	-3.2% (Nov-15)	6.3% (Aug-15)	5.2% (Nov-14)
GDP	7.40 (Sep-15)	7.00 (Jun-15)	8.40 (Sep-14)

### Global Indices

- Most of the Asian markets closed in positive terrain following a sharp rise in the U.S. markets overnight. Sentiments were further boosted on expectations of a more stimulus measure by the Bank of Japan in its upcoming policy review. Today (As on Jan 28 2016), most Asian markets were trading marginally positive as investors remained optimistic ahead of the Bank of Japan policy meeting. Both Nikkei Average and Hang Seng were trading up 0.40% and 0.73% (as at 8.00 a.m IST) respectively.
- As per the last close, European markets closed in positive territory after swinging between gains and losses following upside in crude oil prices. However, volatility was witnessed due to negative reaction on couple of big company's December quarter earnings and investors' remained cautious ahead of the U.S. Federal Reserve (Fed) policy meeting.
- As per the last close, the U.S. markets fell as the U.S. Fed policy raised concerns raised concerns about global economic health but did not completely rule out the rate hike in its March meeting. Further, disappointing December quarter earnings of some companies accelerated losses.

### Indian Equity Market

- Indian equity market inched up marginally as investors chose to play safe ahead of the U.S. Federal Reserve policy report due on Jan 27. In addition to it, the expiry of January derivatives contract on Jan 28 was another reason for the market to end on a flat note.
- Key benchmark indices S&P BSE Sensex and Nifty 50 went up 0.03% and 0.02% to close at 24,492.39 points and 7,437.75 points, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap grew 0.13% and 0.14%, respectively.
- The overall market breadth on BSE was strong with 1,349 scrips advancing and 1,213 scrips declining. A total of 184 scrips remained unchanged.
- On the BSE sectoral front, most indices closed in the positive zone. S&P BSE Utilities, up 2.15%, was the highest gainer, followed by S&P BSE Power (1.61%), S&P BSE Telecom (1.12%), and S&P BSE Realty (1.08%). The top losers consisted of S&P BSE Capital Goods (-0.69%), S&P BSE Energy (-0.37%), S&P BSE Consumer Discretionary Goods & Services (-0.21%), S&P BSE Consumer Durables (-0.19%), and S&P BSE Oil & Gas (-0.19%).

### Domestic News

- The Cabinet Committee on Economic Affairs has given its approval for the Hybrid Annuity Model. The model will serve as one of the modes of delivery for implementing the highway projects. The move is expected to fast-track highway projects, revive the Public-Private-Partnership (PPP) mode, and bring more investments in the sector. Under this mode, the Government will provide 40.0% of the project cost to the developer to initiate work. The remaining investment has to be made by the developer.
- According to the results of a private survey, business sentiment among Indian companies went up for the first time in three months to January. The improvement can be attributed to new orders growth since Jun 2015. The MNI India Business Sentiment Indicator rose from 60.7 in December to 61.8 in January. The indicator is used to gauge the current sentiment among companies listed on the Bombay Stock Exchange.
- The Government is considering offering 439 life-saving medicines, including cancer and cardiovascular drugs, as well as 250 medical devices like stents and implants, at a discount of 40-50%. The objective is to expand the coverage of its Jan Aushadhi scheme. The Department of Pharmaceuticals plans to open 300 Jan Aushadhi stores across the country by March and another 3,000 by 2017. Presently, only 45 medicines are available in 121 such stores.
- HCL Technologies has acquired 100.0% stake in the UK-based Point to Point Ltd and Point to Point Products Ltd for a cash consideration worth £8 million.
- Aurobindo Pharma has received final nod from the US Food and Drug Administration to manufacture and sell Voriconazole tablets. The company aims to market the product by March end.

FII Derivative Trade Statistics	27-Jan		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	4660.75	5642.73	16728.87
Index Options	39616.63	39698.47	89713.68
Stock Futures	19052.82	18206.62	50469.27
Stock Options	2673.12	2805.93	4712.67
Total	66003.32	66353.75	161624.49

Derivative Statistics- Nifty Options			
	27-Jan	Prev_Day	Change
Put Call Ratio (OI)	0.83	0.83	0.00
Put Call Ratio(Vol)	0.89	1.02	-0.14

Debt Watch				
	27-Jan	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.86%	6.73%	6.74%	7.94%
CBLO	7.09%	6.90%	6.79%	7.97%
Repo	6.75%	6.75%	6.75%	7.75%
Reverse Repo	5.75%	5.75%	5.75%	6.75%
91 Day T-Bill	7.10%	7.30%	7.20%	8.11%
364 Day T-Bill	7.16%	7.18%	7.25%	7.85%
10 Year Gilt	7.79%	7.75%	7.75%	7.70%
G-Sec Vol. (Rs.Cr)	33142	42859	24202	25681
1 Month CP Rate	7.78%	7.63%	7.65%	8.33%
3 Month CP Rate	8.64%	8.44%	7.86%	8.78%
5 Year Corp Bond	8.22%	8.31%	8.35%	8.27%
1 Month CD Rate	7.27%	7.26%	7.39%	8.08%
3 Month CD Rate	7.84%	7.71%	7.41%	8.50%
1 Year CD Rate	7.89%	7.75%	7.70%	8.58%

Currency Market			
Currency	27-Jan	Prev_Day	Change
USD/INR	67.98	67.64	0.34
GBP/INR	97.51	96.74	0.77
EURO/INR	73.81	73.12	0.69
JPY/INR	0.57	0.57	0.01

Commodity Prices				
Currency	27-Jan	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	32.32	26.68	37.62	45.26
Brent Crude(\$/bl)	31.58	25.76	37.57	46.09
Gold( \$/oz)	1125	1101	1075	1294
Gold(Rs./10 gm)	26731	26264	25148	28017

Source: ICRON Research

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### Derivatives Market

- Nifty Jan 2016 Futures were at 7,433.40, a discount of 4.35 points over the spot closing of 7,437.75 points. The turnover on NSE's Futures and Options segment went up from Rs. 3,67,055.76 on Jan 25 to Rs. 4,22,129.23 on Jan 27.
- The Put-Call ratio stood at 0.88, compared with the previous close of 0.97.
- The Nifty Put-Call ratio remained unchanged from the previous session's close at 0.83.
- The open interest on Nifty Futures stood at 27.93 million, compared with the previous session's close of 23.95 million.

### Indian Debt Market

- Bond yields fell as investors resorted to value buying. Investors also remained on the sidelines as they awaited the outcomes of the U.S. Federal Reserve monetary policy review, due later in the day.
- Yield on 10-year benchmark bond 7.72% GS 2025 fell 2 bps to 7.79%, compared with the previous close of 7.81%. It moved in a range of 7.77% to 7.82% during the session.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 25,018 crore (gross), compared with Rs. 20,516 crore borrowed on Jan 25. Sale of securities by the Reserve Bank of India (RBI) under the reverse repo window stood at Rs. 3,505 crore on Jan 25.
- Banks borrowed Rs. 1,850 crore under the central bank's Marginal Standing Facility on Jan 25 compared to Rs. 2,620 borrowed on Jan 22.

### Currency Market Update

- The Indian rupee weakened against the U.S. dollar, crossing the 68 mark for the second time in the last four trading sessions. Concerns of foreign fund outflows and higher dollar demand from the oil importers led to the fall. Some respite came from the dollar sales by nationalized banks. Rupee fell 0.32% to close at 68.05, from 67.83 on Jan 25.
- Euro was trading up against the U.S. dollar as investors preferred to be cautious ahead of the Federal Reserve meeting scheduled later during the day. Euro was trading at \$1.0896, up 0.25% from the previous day's close of 1.0869.

### Commodity Market Update

- Gold prices fell as investors stayed cautious ahead of the U.S. Federal Reserve policy statement, scheduled later during the day.
- Brent crude prices slipped as an increase in the U.S. oil inventories for the preceding week added to the concerns over global supply glut.

### International News

- According to data from the Conference Board, U.S.' consumer confidence improved unexpectedly in January. The index stood at 98.1, compared with December's revised reading of 96.3.
- As per a report from the Standard & Poor's, home price growth in some major U.S. metropolitan cities has gone up unexpectedly in November. The S&P/Case-Shiller 20-City composite home price index went up 5.8% YoY in November, compared with the 5.5% annual growth in October.
- A survey report from market research group GfK showed that German consumer confidence will remain unchanged in February. Consumer confidence index for February stood at 9.4, same as January. The reading was lower than expected as modest economic prospects and buying intentions were balanced by lowered income outlook.