

### Indices Performance

Global Indices	02-Nov	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	17,829	17,664	165	0.94
Nasdaq	5,127	5,054	73	1.45
FTSE	6,362	6,361	1	0.01
Nikkei	18,683	19,083	-400	-2.10
Hang Seng	22,370	22,640	-270	-1.19
Indian Indices	02-Nov	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	26,559	26,657	-98	-0.37
CNX Nifty	8,051	8,066	-15	-0.19
CNX 100	8,165	8,176	-10	-0.13
Bank Nifty	17,341	17,355	-14	-0.08
SGX Nifty	8,051	8,070	-19	-0.23
S&P BSE Power	1,914	1,917	-3	-0.18
S&P BSE Small Cap	11,292	11,315	-23	-0.20
S&P BSE HC	17,936	18,066	-131	-0.72

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
2-Nov	21.19	1.40	21.98	1.42
Month Ago	21.20	1.39	22.21	1.43
Year Ago	19.05	1.22	21.58	1.27

### Nifty Top 3 Gainers

Company	02-Nov	Prev_Day	% Change <sup>#</sup>
Tech Mahindra	556	539	3.13
M&M	1209	1184	2.13
Yes Bank	772	759	1.76

### Nifty Top 3 Losers

Company	02-Nov	Prev_Day	% Change <sup>#</sup>
Bajaj Auto	2433	2550	-4.62
Hindalco	81	84	-3.69
Tata Steel	239	247	-3.12

### Advance Decline Ratio

	BSE	NSE
Advances	1118	581
Declines	1580	921
Unchanged	118	66

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-1363	26334
MF Flows**	-301	58961

\*2<sup>nd</sup> Nov 2015; \*\*29<sup>th</sup> Oct 2015

### Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	-4.54% (Sep-15)	-2.13% (Jun-15)	2.38% (Sep-14)
IIP	6.4% (Aug-15)	2.50% (May-15)	0.50% (Aug-14)
GDP	7.00 (Jun-15)	7.50 (Mar-15)	6.70 (Jun-14)

### Global Indices

- Asian markets witnessed pressure as weak Chinese manufacturing data highlighted persisting economic concerns. While China's official manufacturing gauge contracted for the third straight month in October, the preliminary Caixin PMI shrunk again. Today, (as on Tuesday) bourses traded higher, tracking positive cues from Wall Street overnight. While Nikkei Average remained closed on account of public holiday, Hang Seng was trading higher by 1.25% (as at 8.00 a.m IST).
- As per last closing, European markets rose as investor sentiments boosted after final reading of a private survey showed that Euro zone manufacturing activity growth exceeded initial estimate in October. However, gains were capped due to the disappointing manufacturing data reported by China.
- As per last closing, U.S. markets rose as buying interest found support from the news on the merger-and-acquisition front, which suggests companies are optimistic. Market participants also reacted positively to the report from the Institute for Supply Management showing a slight expansion in manufacturing activity in the month of October.

### Indian Equity Market

- Indian equity markets closed in red as investor sentiments dampened after final reading of a private survey showed that the country's manufacturing sector touched a nearly two-year low in October due to absence of fresh orders. Weak cues from Asian markets also hit domestic bourses after China's official manufacturing number contracted for the third straight month in October. Besides, preliminary reading of a private survey showed that manufacturing activity of the nation shrunk again though it showed signs of some stabilization.
- Key benchmark indices, S&P BSE Sensex and CNX Nifty, fell 0.37% and 0.19% to close at 26,559.15 points and 8,050.80 points, respectively. While S&P BSE Mid-Cap closed flat, S&P BSE Small-Cap fell 0.20%.
- The overall market breadth on BSE was weak with 1,580 scrips declining and 1,118 scrips advancing. A total of 118 scrips remained unchanged.
- Among the 30-stock sensitive Sensex pack, Bajaj Auto was the major laggard, down 4.85%, followed by Hindalco and Tata Steel, which fell 3.69% and 3.28%, respectively. Vedanta and HDFC fell 3.10% and 2.80%, respectively.

### Domestic News

- Data from Nikkei Survey showed that India's manufacturing sector growth slipped further and touched a 22-month low in October, largely due to a slower increase in new orders. The Nikkei India Manufacturing PMI, which is a composite monthly indicator of manufacturing performance, fell to 50.7 in October from 51.2 in September.
- Government data showed that infrastructure output on a yearly basis grew at its fastest pace in four months to 3.2% in September from 2.6% in August. The overall cumulative growth in the period from April to September period of FY16 stood at 2.3%, which is less than half of 5.1% growth witnessed in the corresponding period of the previous year.
- According to Moody's, the Indian economy is projected to grow at 7.5% in the financial year ending March 31, 2016 (FY16) and 7.6% in FY17. The global credit rating agency further added that the Reserve Bank of India is likely to maintain its accommodative stance over the outlook horizon that will support the operating environment for banks.
- Moody's has upgraded its outlook for India's banking system to 'stable' from 'negative'. The upgrade comes on expectations that a gradual improvement in the operating environment for lenders will lead to lesser growth in bad loans in future.
- Bajaj Auto reported a 8.59% decline in total sales in October at 3,52,822 units against 3,86,017 units in the same month last year.
- Reliance Communications, which signed a definitive agreement with Sistema Shyam Teleservices Limited to acquire operation of MTS network in exchange for a 10% stake, has agreed to pay Rs. 392 crore per year till next 10 years for spectrum licence owned by the Russian operator.
- According to Moody's, Bharti Airtel will have a revenue growth of 8-10% over the next 12-18 months on strong demand for data services and affordable smartphones.

FII Derivative Trade Statistics	02-Nov		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2268.61	1934.55	17025.83
Index Options	17034.89	14881.34	51734.97
Stock Futures	3502.82	3580.10	45027.15
Stock Options	2391.28	2170.19	1442.03
<b>Total</b>	<b>25197.60</b>	<b>22566.18</b>	<b>115229.98</b>

Derivative Statistics- Nifty Options			
	02-Nov	Prev_Day	Change
Put Call Ratio (OI)	0.86	0.88	-0.02
Put Call Ratio(Vol)	0.80	0.98	-0.18

Debt Watch				
	02-Nov	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.66%	7.02%	6.70%	7.78%
CBLO	6.97%	7.10%	6.38%	6.93%
Repo	6.75%	6.75%	6.75%	8.00%
Reverse Repo	5.75%	5.75%	5.75%	7.00%
91 Day T-Bill	6.82%	7.06%	7.02%	8.34%
364 Day T-Bill	7.15%	7.07%	7.15%	8.40%
10 Year Gilt	7.63%	7.61%	7.56%	8.28%
G-Sec Vol. (Rs.Cr)	26926	21152	49370	50289
1 Month CP Rate	7.46%	7.36%	7.30%	8.45%
3 Month CP Rate	7.71%	7.62%	7.51%	8.71%
5 Year Corp Bond	8.15%	8.14%	8.26%	8.80%
1 Month CD Rate	7.05%	7.02%	7.09%	8.26%
3 Month CD Rate	7.27%	7.24%	7.20%	8.48%
1 Year CD Rate	7.56%	7.47%	7.34%	8.79%

Currency Market			
Currency	02-Nov	Prev_Day	Change
USD/INR	65.48	65.22	0.26
GBP/INR	101.06	99.93	1.13
EURO/INR	72.22	71.67	0.55
JPY/INR	0.54	0.54	0.00

Commodity Prices				
Currency	02-Nov	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	46.12	43.19	44.75	80.53
Brent Crude(\$/bl)	47.51	46.49	47.38	84.52
Gold( \$/oz)	1133	1163	1113	1174
Gold(Rs./10 gm)	26387	26669	25754	25871

Source: ICRON Research

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### Derivatives Market

- Nifty November 2015 Futures were at 8,076.15 points, a premium of 25.35 points against the spot closing of 8,050.80 points. The turnover on NSE's Futures and Options segment fell from Rs. 1,70,276.99 crore on October 30 to Rs. 1,44,759.01 crore on November 2.
- The Put-Call ratio stood at 0.91 compared to the previous session's close of 0.76.
- The Nifty Put-Call ratio stood at 0.88 compared to the previous session's close of 0.86.
- The open interest on Nifty Futures stood at 22.31 million compared to the previous session's close of 21.96 million.

### Indian Debt Market

- Bond yields fell for the first time in three sessions as investors resorted to bargain buying. However, weakness in the domestic currency capped the gains.
- The yield on the 10-year benchmark bond, 7.72% GS 2025, fell by 1 bps to close at 7.63% from the previous day's close of 7.64%. The paper moved in the range of 7.63% to 7.64% during the trading session.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 14,439 crore (gross) against Rs. 12,036 crore borrowed on October 30. Sale of securities by the Central Bank under the reverse repo window stood at Rs. 7,692 crore on October 30 and Rs. 8,232 crore on October 31.
- Banks borrowed Rs. 2,520 crore under the RBI's Marginal Standing facility on October 30 compared to that of October 29, when it borrowed Rs. 315 crore.

### Currency Market Update

- The rupee fell against the dollar following losses in domestic equity markets. Weak Chinese manufacturing data for October raised concerns over the growth prospects of the global economy and weighed on the domestic currency. The rupee fell by 0.49% to close at 65.59 per dollar compared to the previous close of 65.27.
- The euro strengthened against the dollar as investors remained on sidelines ahead of key U.S. manufacturing data for October amid fresh concerns over the strength of the U.S. economy. The euro was trading higher at \$1.1041.

### Commodity Market Update

- Gold prices remained under pressure as concerns over an imminent rate hike by the U.S. Fed in December weighed on investor sentiments.
- Brent crude prices slipped as persistent worries about future demand from China weighed on investor sentiments.

### International News

- Survey results published by Caixin and Markit Economics showed that China's manufacturing sector continued to contract in October at the slowest pace in four months. The manufacturing Purchasing Managers' Index rose to 48.3 in October from 47.2 in September.
- Data from the Chartered Institute of Procurement & Supply and Markit Economics showed that British manufacturing activity expanded at the fastest pace in sixteen months during October. The seasonally-adjusted Purchasing Managers' Index climbed to 55.5 in October from 51.8 in September.
- Final data from Markit showed that Germany's manufacturing sector grew at the slowest pace in three months in October. The headline factory Purchasing Managers' Index slid to 52.1 in October from 52.3 in September as production and employment growth slowed.