

Indices Performance

Global Indices	02-Dec	Prev_Day	Abs. Change	% Change [#]
Dow Jones	17,730	17,888	-159	-0.89
Nasdaq	5,123	5,156	-33	-0.64
FTSE	6,421	6,396	25	0.40
Nikkei	19,938	20,012	-74	-0.37
Hang Seng	22,480	22,381	98	0.44
Indian Indices	02-Dec	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	26,118	26,169	-52	-0.20
Nifty 50	7,931	7,955	-24	-0.30
Nifty 100	8,069	8,088	-18	-0.23
Nifty Bank	17,219	17,399	-180	-1.03
SGX Nifty	7,951	7,984	-33	-0.41
S&P BSE Power	1,910	1,910	0	0.00
S&P BSE Small Cap	11,690	11,689	1	0.01
S&P BSE HC	16,616	16,473	143	0.87

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
2-Dec	20.55	1.42	21.44	1.44
Month Ago	21.19	1.40	21.98	1.42
Year Ago	19.51	1.19	21.77	1.24

Nifty 50 Top 3 Gainers

Company	02-Dec	Prev_Day	% Change [#]
Lupin	1871	1812	3.27
Tata Steel	244	238	2.65
Cipla	658	649	1.52

Nifty 50 Top 3 Losers

Company	02-Dec	Prev_Day	% Change [#]
PNB	140	144	-2.92
SBI	245	250	-2.24
BOB	174	178	-2.11

Advance Decline Ratio

	BSE	NSE
Advances	1470	761
Declines	1325	774
Unchanged	142	65

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-145	18560
MF Flows**	166	66677

*2nd Dec 2015; **1st Dec 2015

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	-3.81% (Oct-15)	-4.00% (Jul-15)	1.66% (Oct-14)
IIP	3.60% (Sep-15)	4.40% (Jun-15)	4.30% (Sep-14)
GDP	7.40 (Sep-15)	7.00 (Jun-15)	8.40 (Sep-14)

Global Indices

- Asian markets closed on mixed note as investors remained cautious ahead of the monetary policy meeting of the European Central Bank scheduled on December 3 and also the U.S. nonfarm payrolls report due on December 4. Investors also became concerned because of unexpected contraction witnessed in U.S. manufacturing activity. Today, (as on Thursday) bourses traded lower, tracking weak cues from Wall Street overnight after U.S. oil's slide below \$40 for the first time since August. Nikkei Average was trading low by 0.22% and Hang Seng was trading down by 0.32% (as at 8.00 a.m IST).
- As per last closing, European markets witnessed a mixed trend ahead of the outcome of the European Central Bank meeting scheduled later during the day. Meanwhile, lower-than-expected Euro zone inflation for November weighed on investor sentiments.
- As per last closing, U.S. markets fell after oil prices fell below \$40 a barrel and there was more evidence of a weak manufacturing sector in the Fed's Beige Book.

Indian Equity Market

- Indian equity markets fell as the banking sector witnessed selling pressure after the Reserve Bank of India (RBI) maintained status quo in its fifth bi-monthly monetary policy review. Lack of any development on the Goods & Service Tax Bill in the ongoing Winter session of the Parliament also weighed on investor sentiments. Foreign cues further impacted buying interest as investors turned cautious ahead of the U.S. Federal Reserve's rate-setting meeting in mid-December.
- Key benchmark indices S&P BSE Sensex and Nifty 50 fell 0.20% and 0.30% to close at 26,117.85 and 7,931.35 points, respectively. Meanwhile, broader indices bucked the trend with S&P BSE Mid-Cap and S&P BSE Small-Cap rising by 0.20% and 0.01%, respectively.
- On the BSE sectoral front, the indices closed on a mixed note. S&P BSE Bankex was the major laggard falling by 1.03% followed by S&P BSE IT and S&P BSE Finance, which fell 0.86% and 0.85%, respectively. Moreover, S&P BSE Capital Goods and S&P BSE Teck fell 0.71% and 0.64%, respectively. Auto sector fell following lower-than-projected sales data for November. Meanwhile, S&P BSE Healthcare was the top gainer rising by 0.87%.

Domestic News

- The Reserve Bank of India has opined that banking reforms are "absolutely crucial" and has set a deadline of 2017 for banks to clean up their books. The Central Bank Governor said that the cleaning-up exercise would create room for fresh lending. Rising level of stressed loans that is estimated to be at about 10% of the total loan book has weighed on the performance of banks as they have to make higher provisions for bad loans.
- The Government has exempted inputs used in ship manufacturing and repair from customs and central excise duties. The move is a part of the Government's 'Make in India' initiative and is expected to provide support to the domestic shipbuilding industry. The exemption will be effective from November 24, 2015.
- Latest data from the Department of Industrial Policy and Promotion (DIPP) showed that Foreign Direct Investment (FDI) in the country grew by 13% to \$ 16.63 billion during the April-September period of the current fiscal. FDI stood at \$ 14.69 billion during the April-September period of 2014. The sectors which attracted highest foreign investment in the period include computer software and hardware (\$ 3.05 billion), trading (\$ 2.31 billion), services and automobile (\$ 1.46 billion each) and telecommunications (\$ 659 million).
- Aurobindo Pharma has received final approval of U.S. health regulator U.S. Food and Drug Administration to manufacture and market its Dexamethasone Sodium Phosphate injection, which will be used to treat various conditions such as severe allergic reactions, arthritis and blood diseases.
- Coal India's production jumped 8.8% to 321.38 metric tonne during the April-November period of the current fiscal, while offtake rose by 9.8%.
- National Aluminium Company is drawing up a focused policy to step up its share of procurement from local businesses in its home state of Odisha.

FII Derivative Trade Statistics	02-Dec		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1316.89	1639.66	16060.09
Index Options	14370.51	13066.32	58587.56
Stock Futures	3198.94	3402.97	49263.90
Stock Options	1202.42	1191.01	1703.82
Total	20088.76	19299.96	125615.37

Derivative Statistics- Nifty Options	02-Dec	Prev_Day	Change
Put Call Ratio (OI)	0.84	0.87	-0.03
Put Call Ratio(Vol)	0.91	0.82	0.10

Debt Watch	02-Dec	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.65%	6.98%	6.66%	7.92%
CBLO	6.54%	7.01%	6.97%	8.00%
Repo	6.75%	6.75%	6.75%	8.00%
Reverse Repo	5.75%	5.75%	5.75%	7.00%
91 Day T-Bill	7.14%	7.13%	6.82%	8.17%
364 Day T-Bill	7.19%	7.19%	7.15%	8.23%
10 Year Gilt	7.74%	7.70%	7.63%	7.97%
G-Sec Vol. (Rs.Cr)	36055	26886	26926	93968
1 Month CP Rate	7.59%	7.50%	7.46%	8.35%
3 Month CP Rate	7.79%	7.73%	7.71%	8.53%
5 Year Corp Bond	8.25%	8.23%	8.15%	8.52%
1 Month CD Rate	7.26%	7.04%	7.05%	8.20%
3 Month CD Rate	7.34%	7.30%	7.27%	8.30%
1 Year CD Rate	7.64%	7.62%	7.56%	8.66%

Currency Market	02-Dec	Prev_Day	Change
USD/INR	66.62	66.52	0.10
GBP/INR	100.34	100.44	-0.09
EURO/INR	70.67	70.44	0.23
JPY/INR	0.54	0.54	0.00

Commodity Prices	02-Dec	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	39.93	40.89	46.12	66.99
Brent Crude(\$/bl)	41.27	43.83	47.51	71.38
Gold(\$/oz)	1053	1075	1133	1199
Gold(Rs./10 gm)	25164	25296	26387	26248

Source: ICRON Research

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Derivatives Market

- Nifty December 2015 Futures were at 7,962.90 points, a premium of 31.55 points against the spot closing of 7,931.35 points. The turnover on NSE's Futures and Options segment fell from Rs. 1,39,953.92 crore on December 1 to Rs. 1,29,232.70 crore on December 2.
- The Put-Call ratio stood at 0.86 compared to the previous session's close of 0.78.
- The Nifty Put-Call ratio stood at 0.84 compared to the previous session's close of 0.87.
- The open interest on Nifty Futures stood at 20.20 million compared to the previous session's close of 20.36 million.

Indian Debt Market

- Bond yields rose as investors remained on the sidelines ahead of the key U.S. jobs data for November due on December 4, which is expected to provide clarity over the interest rate outlook in the U.S. region. Investors also looked ahead to the European Central Bank's monetary policy review due tomorrow.
- The yield on the 10-year benchmark bond, 7.72% GS 2025, rose by 2 bps to close at 7.74% compared to the previous close of 7.72%. The yield on the benchmark paper traded in the range of 7.68% to 7.74%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 4,857 crore (gross) compared to that of Rs. 14,762 crore borrowed on December 1. Sale of securities by the RBI under the reverse repo window stood at Rs. 3,319 crore on December 1.

Currency Market Update

- The rupee weakened against the greenback on the back of dollar demand from banks and importers. The rupee fell by 0.15% to close at 66.59 per dollar compared to the previous closing of 66.49 per dollar.
- The euro weakened against the dollar after private sector employment in the U.S. region in November came better than market expectations and increased the possibility of a rate hike by the U.S. Federal Reserve in December. The euro was trading lower at \$1.0584 compared to the previous close of \$1.0631.

Commodity Market Update

- Gold prices fell as investors remained on the sidelines ahead of the U.S. payroll data due later during the week.
- Brent Crude prices fell on concerns over global supply glut after data from the American Petroleum Institute showed a 1.6 million-barrel rise in U.S. crude inventories in the preceding week.

International News

- Data from the U.S. Commerce Department showed that construction spending in the U.S. increased 1.0% in October to an annual rate of \$1.107 trillion, compared with the revised September estimate of \$1.097 trillion.
- Data from payroll processor ADP showed that private sector employment in U.S. rose by 217,000 jobs in November after climbing by an upwardly revised 196,000 jobs in October.
- Data from the Institute for Supply Management showed that activity in the U.S. manufacturing sector unexpectedly contracted for the first time in three years in November. The ISM Purchasing Managers index dropped to 48.6 in November from 50.1 in October.