

Indices Performance				
Global Indices	24-Dec	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	18,030	18,024	6	0.03
Nasdaq	4,773	4,765	8	0.17
FTSE	6,610	6,598	12	0.18
Nikkei	17,854	Closed	NA	NA
Hang Seng	23,349	23,334	16	0.07
Indian Indices	24-Dec	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	27,209	27,506	-298	-1.08
CNX Nifty	8,174	8,267	-93	-1.12
CNX 100	8,160	8,240	-81	-0.98
CNX Bank Index	18,535	18,604	-68	-0.37
SGX Nifty	8,175	8,276	-101	-1.22
S&P BSE Power	2,036	2,054	-18	-0.88
S&P BSE Small Cap	10,893	10,890	2	0.02
S&P BSE HC	14,373	14,519	-147	-1.01

P/E Dividend Yield				
Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
24-Dec	18.67	1.25	20.88	1.29
Month Ago	19.47	1.19	21.78	1.24
Year Ago	17.79	1.44	18.61	1.49

Nifty Top 3 Gainers			
Company	24-Dec	Prev_Day	% Change <sup>#</sup>
Ultratech Cem	2621	2545	2.99
ACC	1393	1382	0.85
Sesa Sterlite	205	204	0.54

Nifty Top 3 Losers			
Company	24-Dec	Prev_Day	% Change <sup>#</sup>
GAIL	435	447	-2.87
BHEL	255	262	-2.70
Lupin	1401	1438	-2.55

Advance Decline Ratio			
	BSE	NSE	
Advances	1309	715	
Declines	1525	784	
Unchanged	108	76	

Institutional Flows (Equity)		
Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-406	98165
MF Flows**	482	21484

\*24<sup>th</sup> Dec 2014; \*\*18<sup>th</sup> Dec 2014

Economic Indicator			
YoY(%)	Current	Quarter Ago	Year Ago
WPI	0.00% (Nov-14)	3.85% (Aug-14)	7.52% (Nov-13)
IIP	2.51% (Sep-14)	4.31% (Jun-14)	2.70% (Sep-13)
GDP	5.30 (Sep-14)	5.70 (Jun-14)	5.20 (Sep-13)

### Global Indices

- Most of the Asian markets moved up following a revision in the third quarter U.S. GDP growth data and strength in U.S. markets overnight. Today (as on Friday), bourses opened on a mixed note as positive sentiments generated from rise in Japan's core inflation in November in line with market estimates were set off to some extent by a surprise drop in the nation's industrial output for the same month. Nikkei Average traded down by 0.17% (as at 8.00 a.m IST). Meanwhile, Hang Seng remained closed on account of public holiday.
- As per last closing, European markets remained mixed as concerns over warning by a global rating agency regarding downgrading of Russia's rating to "junk" status were set off to some extent by revision of U.S. GDP for the third quarter. The data was much better than market expectations and helped boost sentiment in Europe.
- As per last closing, U.S. markets rose after a report from the Labour Department showed an unexpected drop in initial jobless claims in the week ended December 20.

### Indian Equity Market

- Indian equity markets fell over 1% to mark the second-consecutive session of losses amid expiry of monthly derivative contracts. Continued weakness in Chinese stocks weighed on investor sentiments further. Persistent selling by overseas investors also hit the bourses.
- Key benchmark indices, S&P BSE Sensex and CNX Nifty, fell 1.08% and 1.12%, to close at 27,208.61 and 8,174.10 points, respectively. However, S&P BSE Mid-Cap and S&P BSE Small-Cap rose 0.15% and 0.02%, respectively.
- The overall market breadth on BSE was weak with 1,525 scrips falling and 1,309 scrips rising. A total of 108 scrips remained unchanged.
- On the BSE sectoral front, barring S&P BSE Realty, all other indices closed in red. S&P BSE IT was the major laggard, down 1.38%, followed by S&P BSE Oil & Gas and S&P BSE TECK, which fell 1.36% and 1.07%, respectively.
- Among the 30-stock sensitive Sensex pack, BHEL was the major laggard, down 2.62%, followed by NTPC and GAIL, which fell 2.35% and 2.22%, respectively.

### Domestic News

- The Minister of State for Finance informed that the Government's direct tax collections during the period from April to November of this fiscal rose 5.67% to Rs. 3.29 lakh crore over the same period a year ago. Indirect tax collections during the same period rose 7.1% on a yearly basis to Rs. 3.28 lakh crore. The cumulative tax collections from April to November of the current fiscal stood at Rs. 6.58 lakh crore.
- The Union Cabinet approved 100% Foreign Direct Investment (FDI) under the automatic route in medical devices sector to encourage manufacturing of equipments, including diagnostic kits and other devices.
- The Union Cabinet approved the ordinance route for coal and insurance reforms. The Government approved promulgation of an ordinance to hike Foreign Direct Investment (FDI) cap in the insurance sector to 49% from 26%. The Government also promulgated the Coal Mines (Special Provisions) Ordinance, 2014, in October to facilitate coal block auctions after the Supreme Court cancelled 204 coal blocks in September.
- Amul is currently in talks with Galactika Group of Russia for exporting milk, cheese and other dairy products. Amul may thus be the first dairy firm to export to Russia.
- The Fertilizer Minister informed that Coal India Limited, GAIL along with Rashtriya Chemicals and Fertilizers and Fertilizer Corporation of India Ltd will set up a integrate coal gasification cum fertiliser and ammonium nitrate complex at Talcher in Odisha by 2019.
- Maruti Suzuki India is set for a record sales in 2014 at over 11.48 lakh units, driven by growth across segments. However, the company expressed concerns that a hike in excise duty could hurt the overall auto industry.

### FII Derivative Trade Statistics-Dec 11

(Rs Cr)	Buy	Sell	Open Int.
Index Futures	8086.00	6667.89	25865.16
Index Options	33159.74	31979.25	74785.68
Stock Futures	16878.69	17014.68	54317.41
Stock Options	2290.64	2389.72	2776.85
Total	60415.07	58051.54	157745.10

### Derivative Statistics- Nifty Options

	24-Dec	Prev_Day	Change
Put Call Ratio (OI)	0.78	0.99	-0.21
Put Call Ratio(Vol)	0.88	1.02	-0.13

### Debt Watch

	24-Dec	Wk. Ago	Mth. Ago	Year Ago
Call Rate	8.03%	8.64%	8.01%	8.76%
CBLO	8.11%	8.87%	8.03%	8.77%
Repo	8.00%	8.00%	8.00%	7.75%
Reverse Repo	7.00%	7.00%	7.00%	6.75%
91 Day T-Bill	8.35%	8.20%	8.18%	8.69%
364 Day T-Bill	8.22%	8.30%	8.32%	8.83%
10 Year Gilt	7.96%	7.97%	8.16%	8.87%
G-Sec Vol. (Rs.Cr)	38061	58950	43934	14839
1 Month CP Rate	8.63%	8.51%	8.40%	8.95%
3 Month CP Rate	8.63%	8.59%	8.60%	8.96%
5 Year Corp Bond	8.68%	8.69%	8.65%	9.67%
1 Month CD Rate	8.50%	8.35%	8.10%	8.78%
3 Month CD Rate	8.44%	8.36%	8.35%	8.66%
1 Year CD Rate	8.65%	8.64%	8.66%	9.30%

### Currency Market

Currency	24-Dec	Prev_Day	Change
USD/INR	63.46	63.45	0.01
GBP/INR	98.51	98.88	-0.37
EURO/INR	77.31	77.62	-0.31
JPY/INR	0.53	0.53	0.00

### Commodity Prices

Currency	24-Dec	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	55.70	56.43	75.74	98.87
Brent Crude(\$/bl)	58.87	60.04	79.87	112.12
Gold(oz/\$)	1173	1188	1197	1203
Gold(Rs./10 gm)	26507	26901	26379	29425

Source: ICRON Research

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### Derivatives Market

- Nifty January 2015 Futures were at 8,277.30 points, a premium of 103.20 points over the spot closing of 8,174.10 points. The turnover on NSE's Futures and Options segment rose from Rs. 5,17,331.08 crore on December 23 to Rs. 5,66,897.54 crore on December 24.
- The Put-Call ratio stood at 0.88 compared to the previous session's close of 0.99.
- The Nifty Put-Call ratio stood at 0.78 compared to the previous session's close of 0.99.
- The open interest on Nifty Futures rose from 29.68 million recorded in the previous trading session to 32.25 million.

### Indian Debt Market

- Bond yields increased amid lower volumes as investors postponed purchases ahead of the year end. Weakness in the rupee also weighed on the bond market.
- The yield on the 10-year benchmark bond closed up 4 bps at 7.96% compared to the previous close of 7.92%. Earlier during the trading session, bond yields moved in the range of 7.92% to 7.96%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 18,251 crore (gross) against Rs. 20,068 crore recorded on December 23. Sale of securities by the RBI under the reverse repo window stood at Rs. 2,701 crore on December 23.
- Banks borrowed Rs. 40 crore under the RBI's Marginal Standing Facility window on December 23 compared to Rs. 479 crore borrowed on December 22.

### Currency Market Update

- The Indian rupee weakened marginally on the back of month-end dollar demand from oil importers. Losses in domestic equity markets further hit the currency. The rupee closed at 63.52 against the previous close of 63.28.
- The euro recovered marginally against the dollar but remained near 2-year lows after data showed that the U.S. economy grew faster than expected in the third quarter of the current year. The euro was trading at \$1.2196 compared to the previous close of \$1.2171.

### Commodity Market Update

- Gold prices edged up but still remained near three-week lows as upbeat U.S. economic data could prompt the Federal Reserve to hike interest rate early.
- Brent crude prices eased on the back of strength in the dollar. Continued concerns over a supply glut also weighed on the prices.

### International News

- According to a report by the U.S. Commerce Department, the final reading on third quarter GDP growth of the U.S. economy showed a 5.0% increase compared to the previously estimated 3.9% growth. This reflects acceleration from the 4.6% increase seen in the second quarter and the fastest pace of growth since the third quarter of 2003.
- The U.S. Commerce Department in its report showed that the U.S. personal income increased by 0.4% in November following an upwardly revised 0.3% increase in October.
- The U.S. Commerce Department in its report showed that new home sales fell 1.6% to a seasonally adjusted annual rate of 438,000 in November from the revised October rate of 445,000.