

Indices Performance

Global Indices	13-Feb	Prev_Day	Abs. Change	% Change [#]
Dow Jones	18,019	17,972	47	0.26
Nasdaq	4,894	4,858	36	0.75
FTSE	6,874	6,828	45	0.67
Nikkei	17,913	17,980	-66	-0.37
Hang Seng	24,683	24,422	260	1.07
Indian Indices	13-Feb	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	29,095	28,805	290	1.01
CNX Nifty	8,806	8,712	94	1.08
CNX 100	8,800	8,715	85	0.98
CNX Bank Index	19,370	19,129	241	1.26
SGX Nifty	8,806	8,712	94	1.08
S&P BSE Power	2,180	2,175	5	0.23
S&P BSE Small Cap	11,239	11,200	39	0.35
S&P BSE HC	15,858	15,614	244	1.56

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
13-Feb	19.61	1.16	23.31	1.20
Month Ago	18.61	1.23	21.21	1.27
Year Ago	16.33	1.52	17.09	1.56

Nifty Top 3 Gainers

Company	13-Feb	Prev_Day	% Change [#]
State Bank of India	307	284	7.97
M&M	1193	1134	5.12
Lupin	1679	1618	3.82

Nifty Top 3 Losers

Company	13-Feb	Prev_Day	% Change [#]
GAIL	404	423	-4.37
BHEL	259	268	-3.12
DLF	155	159	-2.24

Advance Decline Ratio

	BSE	NSE
Advances	1445	818
Declines	1448	672
Unchanged	91	78

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-279	15434
MF Flows**	701	3517

*13th Feb 2015; **12th Feb 2015

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	0.11% (Dec-14)	2.38% (Sep-14)	6.40% (Dec-13)
IIP	1.70 (Dec-14)	2.60 (Sep-14)	0.10 (Dec-13)
GDP	7.50 (Dec-14)	7.80 (Sep-14)	6.60 (Dec-13)

Global Indices

- Asian markets rose, tracking positive cues from European counterparts, as news of a ceasefire accord between Ukraine and pro-Russian rebels, coupled with hopes of a resolution between Greece and its international creditors boosted sentiments. Today, (as on Monday) bourses traded higher after official data showed that Japanese economy is recovering from the recession in the final quarter of 2014, although the expansion is less than market estimates. Hang Seng was trading up 0.25% and Nikkei Average was trading up 0.64% (as at 8.00 a.m IST).
- As per last closing, European markets rose following growing optimism that ongoing Greek debt negotiations will eventually result in a new agreement. Besides, the better-than-expected Euro zone GDP report overshadowed the unexpected drop in U.S. consumer sentiment
- As per last closing, U.S. markets rallied due to a continued rise in the price of crude oil. Besides, upbeat Euro zone GDP data and optimism over Greek debt negotiations provided additional support.

Indian Equity Market

- Indian equity markets extended the rally on the back of upbeat quarterly earning numbers from a number of blue chip companies. Buying activities increased further after retail inflation for January remained well below the Central Bank's target, providing room for further interest rate cuts. Positive cues from the European markets also contributed to the rally after Germany reported better-than-expected economic growth in the last quarter of 2014.
- Key benchmark indices, S&P BSE Sensex and CNX Nifty, rose 1.01% and 1.08% to close at 29,094.93 and 8,805.50 points. Moreover, S&P BSE Mid-Cap and S&P BSE Small-Cap rose 0.74% and 0.35%, respectively.
- On the BSE sectoral front, barring S&P BSE Oil & Gas and S&P BSE Realty, all the indices closed in green. S&P BSE FMCG was the top gainer, up 1.77%, followed by S&P BSE Healthcare and S&P BSE Bankex, which rose 1.56% and 1.32%. Health care sector rose after industry heavyweights reported upbeat earning numbers for the quarter ended December 2014 and hopes of strong export growth, backed by better regulatory compliance and patent expiry.

Domestic News

- Data from the Commerce Ministry showed that the country's exports contracted by 11.19% to \$23.88 billion in January this year compared to the same month in 2014 when imports fell 11.39% to \$32.2 billion, leaving a trade deficit of \$8.32 billion. The trade gap in January last year stood at \$9.45 billion. For April-January period of the current fiscal, exports grew by 2.44% to \$265.03 billion. Imports were up by 2.17% to \$383.41 billion in the same period, leaving a trade deficit of \$118.37 billion during the same period.
- Data from the Reserve Bank of India (RBI) showed that the banking ombudsman offices received 76,573 consumer complaints against banks in 2013-14, compared to 70,541 complaints in the previous year. This implies an increase of 8.5%. Complaints pertaining to failure to meet commitments and non-observance of fair practices code topped the list at 26.6% regarding which the RBI opined that there is a lack of awareness about these codes among bank staff and customers and that banks need to devote special attention and provide appropriate training to their front-level staff regarding codes.
- The Finance Minister is likely to announce an ambitious Rs. 45,000-crore disinvestment program for the year starting April 1 when he presents the Budget on February 28. This would help the Government keep fiscal deficit under control and boost public spending.
- State Bank of India's net profit for the quarter rose 30.3% to Rs. 2,910 crore (\$468.4 million) from Rs. 2,234 crore a year earlier on the back of rise in net interest income, fees, and control on employee costs.
- Reliance Infrastructure has signed an agreement with U.S.-based Innovari on expanding Automated Demand Side Management.
- ITC has entered into an agreement with health and pharma major Johnson & Johnson to buy two of its brands- Savlon antiseptic soap and liquids, and Shower to Shower talcum powder.

FII Derivative Trade Statistics	13-Feb		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1131.06	1750.46	20536.14
Index Options	12400.09	12247.94	61480.49
Stock Futures	2730.07	2944.35	59273.81
Stock Options	2241.71	2246.74	3416.25
Total	18502.93	19189.49	144706.69

Derivative Statistics- Nifty Options	13-Feb	Prev_Day	Change
Put Call Ratio (OI)	0.98	0.90	0.08
Put Call Ratio(Vol)	0.97	0.84	0.13

Debt Watch	13-Feb	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.53%	7.75%	8.09%	9.00%
CBLO	7.77%	7.74%	8.28%	9.02%
Repo	7.75%	7.75%	8.00%	8.00%
Reverse Repo	6.75%	6.75%	7.00%	7.00%
91 Day T-Bill	8.26%	8.20%	8.13%	9.06%
364 Day T-Bill	8.20%	7.98%	8.03%	9.00%
10 Year Gilt	7.70%	7.70%	7.77%	8.87%
G-Sec Vol. (Rs.Cr)	54618	35816	53718	23952
1 Month CP Rate	8.35%	8.34%	8.48%	9.05%
3 Month CP Rate	9.25%	8.99%	8.87%	10.04%
5 Year Corp Bond	8.35%	8.31%	8.51%	9.76%
1 Month CD Rate	8.03%	8.05%	8.29%	8.85%
3 Month CD Rate	8.89%	8.61%	8.52%	9.73%
1 Year CD Rate	8.83%	8.68%	8.63%	9.71%

Currency Market	13-Feb	Prev_Day	Change
USD/INR	62.14	62.43	-0.29
GBP/INR	95.78	95.02	0.76
EURO/INR	71.05	70.63	0.42
JPY/INR	0.52	0.52	0.00

Commodity Prices	13-Feb	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	52.66	51.66	45.92	100.27
Brent Crude(\$/bl)	59.93	55.33	45.08	109.93
Gold(oz/\$)	1229	1233	1230	1302
Gold(Rs./10 gm)	27069	27666	27167	30021

Source: ICRON Research

Disclaimer:

"The information herein is meant only for general reading purposes and contains all factual and statistical information pertaining to Industry and markets which have been obtained from independent third-party sources and which are deemed to be reliable. The information provided cannot be considered as guidelines, recommendations or as a professional guide for the readers. It may be noted that since RCAM has not independently verified the accuracy or authenticity of such information or data, or for that matter the reasonableness of the assumptions upon which such data and information has been processed or arrived at; RCAM does not in any manner assure the accuracy or authenticity of such data and information. Some of the statements & assertions contained in these materials may reflect RCAM's views or opinions, which in turn may have been formed on the basis of such data or information. The Sponsor, the Investment Manager, the Trustee or any of their respective directors, employees, affiliates or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy and reliability of such data or information. Whilst no action has been solicited based upon the information provided herein, due care has been taken to ensure that the facts are accurate and opinions given are fair and reasonable, to the extent possible. This information is not intended to be an offer or solicitation for the purchase or sale of any financial product or instrument. Recipients of this information should rely on information/data arising out of their own investigations. Before making any investments, the readers are advised to seek independent professional advice, verify the contents in order to arrive at an informed investment decision. None of the Sponsor, the Investment Manager, the Trustee, their respective directors, employees, affiliates or representatives shall be liable in any way for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including on account of lost profits arising from the information contained in this material.

Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.

Derivatives Market

- Nifty February 2015 futures were at 8,841.55 points, a premium of 36.05 points over the spot closing of 8,805.50 points. The turnover on NSE's Futures and Options segment rose from Rs. 2,16,249.15 crore on February 12 to Rs. 2,39,169.88 crore on February 13.
- The Put-Call ratio stood at 0.91, compared to the previous session's close of 0.80.
- The Nifty Put-Call ratio stood at 0.98, compared to the previous session's close of 0.90.
- The open interest on Nifty Futures rose from 26.48 million recorded in the previous trading session to 27.18 million.

Indian Debt Market

- Bond yields fell as investors increased buying in the domestic debt market on hopes that better-than-expected retail inflation data in December, 2014 may enable further monetary easing by the Reserve Bank of India (RBI).
- The yield on the 10-year benchmark bond fell 4 bps to close at 7.70% compared to the previous close of 7.74%. Early in the trading session, bond yields moved in the range of 7.68% to 7.70%. This was the biggest single session fall since February 2.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 9,016 crore (gross) against Rs. 18,759 crore recorded on February 12. Sale of securities by the RBI under the reverse repo window stood at Rs. 4,508 crore on February 12.
- Banks' borrowings surged to Rs. 325 crore under the RBI's Marginal Standing Facility window on February 12 compared to Rs. 2,769 crore borrowed on February 11.

Currency Market Update

- The Indian rupee strengthened against the dollar after retail inflation data for January came within market expectations and stayed well below the RBI's target of 6%. The domestic currency closed higher at 62.20 per dollar compared to the previous close of 62.31.
- The euro strengthened against the dollar on reports that the ECB allowed Greek banks 5 billion euro more in emergency funding. The euro was trading higher at \$1.1427 compared to the previous close of \$1.1402.

Commodity Market Update

- Gold prices inched up as weakness in the dollar lent support to the bullion.
- Brent Crude prices rose on growing optimism that spending cuts by industry may curb excess supply.

International News

- The International Monetary Fund (IMF) and the World Bank have agreed to provide massive financial assistance of \$19.5 billion to strife-torn Ukraine to bail it out of an economic crisis. The IMF and Ukraine agreed on a \$17.5-billion bailout package with the World Bank announcing another \$2 billion financial assistance.
- The U.S. Commerce Department in its report showed that retail sales fell more than expected in January. Retail sales declined 0.8% in January after slumping by 0.9% in December.
- The U.S. Labour Department in its report said that initial jobless claims for the week ended February 7 rose by 25,000 to 304,000 from the previous week's revised level of 279,000.