

Indices Performance

Global Indices	20-Feb	Prev_Day	Abs. Change	% Change [#]
Dow Jones	18,140	17,986	155	0.86
Nasdaq	4,956	4,925	31	0.63
FTSE	6,915	6,889	26	0.38
Nikkei	18,332	18,265	68	0.37
Hang Seng	Closed	Closed	NA	NA
Indian Indices	20-Feb	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	29,231	29,462	-231	-0.78
CNX Nifty	8,834	8,895	-62	-0.69
CNX 100	8,826	8,875	-49	-0.55
CNX Bank Index	19,074	19,188	-115	-0.60
SGX Nifty	8,828	8,925	-97	-1.08
S&P BSE Power	2,244	2,244	0	-0.01
S&P BSE Small Cap	11,426	11,375	51	0.45
S&P BSE HC	15,809	15,796	12	0.08

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
20-Feb	19.91	1.15	23.62	1.25
Month Ago	19.50	1.18	22.16	1.21
Year Ago	16.71	1.50	17.42	1.54

Nifty Top 3 Gainers

Company	20-Feb	Prev_Day	% Change [#]
BHEL	275	262	5.14
Bank of Baroda	183	179	2.66
IndusInd Bank	877	858	2.25

Nifty Top 3 Losers

Company	20-Feb	Prev_Day	% Change [#]
RIL	873	902	-3.21
Tata Power	86	88	-2.66
HCL Tech	2001	2048	-2.31

Advance Decline Ratio

	BSE	NSE
Advances	1491	759
Declines	1433	754
Unchanged	108	56

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	3958	19769
MF Flows**	252	3738

*20th Feb 2015; **16th Feb 2015

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	-0.39% (Jan-15)	1.66% (Oct-14)	5.11% (Jan-14)
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 witnessed a mixed trend as investors preferred to take cues from crucial Euro zone Finance Ministers' meeting on the Greek bailout. Trading volumes remained relatively lower across the region as markets in China, Hong Kong, South Korea, Singapore, Taiwan and Malaysia were closed. Today (As on Monday), Asian stocks rose after Greece reached a deal with euro zone creditors to extend its bailout agreement for four months. However, trading volumes remain light with China, Taiwan and Vietnam still closed for the Chinese New Year holiday. Hang Seng was trading up 0.34% and Nikkei Average was trading down 0.92% (as at 8.00 a.m IST).

- As per last closing, European equities ended on a mixed note amid uncertainty over Greece's debt situation and the outcome of its meeting with the European Union. Germany earlier rejected Greece's request for extension of its loan agreement.

- As per last closing, U.S. bourses posted new record closing highs after Greece reached a deal with European Union to extend its bailout agreement for four months.

Indian Equity Market

- Indian equity markets snapped a seven-day winning streak, led by heavy selling pressure in energy and technology stocks. Market participants also remained cautious ahead of the Union Budget, due to be presented in the upcoming week. Concerns over Greece's future in the Euro zone also weighed on investor sentiments.

- Key benchmark indices, S&P BSE Sensex and CNX Nifty, fell 0.78% and 0.69% to close at 29,231.41 and 8,833.60 points. However, S&P BSE Small-Cap and S&P BSE Mid-Cap rose 0.45% and 0.03%, respectively.

- The overall market breadth on BSE was positive with 1,491 scrips advancing and 1,433 scrips declining. A total of 108 scrips remained unchanged.

- On the BSE sectoral front, most of the indices closed in red. S&P BSE Oil & Gas was the major laggard, down 1.79%, followed by S&P BSE IT and S&P BSE TECK, which fell 1.24% and 1.21%, respectively. However, S&P BSE Realty was the top gainer, up 0.91%.

- Among the 30-stock sensitive Sensex pack, Reliance Industries was the major laggard, down 3.12%, followed by Tata Power and ICICI Bank, which fell 2.66% and 2.20%.

Domestic News

- The Foreign Investment Promotion Board has cleared foreign investment in 11 entities, entailing Rs. 1,075.91 crore, and referred proposals worth Rs. 4,187 crore in two pharmaceutical organizations.

- The Government has managed to raise Rs. 83,662 crore through the e-auction of coal blocks. The Coal Secretary informed that 27 blocks have been allocated for the unregulated sector, while 56 blocks will go to the regulated power sector. Nineteen blocks have so far been auctioned in the first tranche, the last day for which is February 22. The second round of auctions is expected to begin from February 25.

- The Micro, Small and Medium Enterprises Ministry has signed an agreement with Rural Self-Employment Training Institutes (RSETI) to provide vocational training to unemployed youth and loan linkages to deserving beneficiaries linked to the Prime Minister's Employment Guarantee Programme. RSETIs are training people in 581 districts across the country.

- The Reserve Bank of India Deputy Governor, R Gandhi advocated the Government's move to provide capital in efficient banks. The Deputy Governor further added that the banking regulator has been alerting banks to restrict slippages from restructured assets.

- The Government has approved over Rs. 8,600 crore of highway projects in Uttar Pradesh, Odisha and Chhattisgarh. The projects are expected to expedite improvement of infrastructure and reduce the time and cost of travel for traffic.

- The Competition Commission of India has approved the proposed Rs. 15,000-crore merger deal between Kotak Mahindra and ING Vysya Bank. The merger would create the country's fourth largest private sector lender.

- Airbus Helicopters said that it is in talks with Mahindra & Mahindra, Reliance Industries and Tata Group to jointly make military helicopters and help the nascent local defence industry.

FII Derivative Trade Statistics	20-Feb		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	875.63	1378.72	20519.79
Index Options	18027.87	18351.11	63008.73
Stock Futures	4204.99	4157.73	61393.59
Stock Options	3098.45	3082.92	3755.55
Total	26206.94	26970.48	148677.66

Derivative Statistics- Nifty Options			
	20-Feb	Prev_Day	Change
Put Call Ratio (OI)	0.94	0.99	-0.05
Put Call Ratio(Vol)	0.96	1.07	-0.11

Debt Watch				
	20-Feb	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.64%	7.53%	7.89%	7.89%
CBLO	7.12%	7.77%	8.04%	7.83%
Repo	7.75%	7.75%	7.75%	8.00%
Reverse Repo	6.75%	6.75%	6.75%	7.00%
91 Day T-Bill	8.36%	8.26%	8.00%	9.02%
364 Day T-Bill	7.97%	8.20%	7.89%	8.92%
10 Year Gilt	7.69%	7.70%	7.72%	8.79%
G-Sec Vol. (Rs.Cr)	26676	54618	49839	18140
1 Month CP Rate	8.34%	8.35%	8.38%	8.93%
3 Month CP Rate	9.29%	9.25%	8.76%	10.05%
5 Year Corp Bond	8.36%	8.35%	8.28%	9.78%
1 Month CD Rate	8.08%	8.03%	8.15%	8.62%
3 Month CD Rate	8.89%	8.89%	8.45%	9.75%
1 Year CD Rate	8.82%	8.83%	8.55%	9.76%

Currency Market			
Currency	20-Feb	Prev_Day	Change
USD/INR	62.26	Closed	Closed
GBP/INR	70.72	Closed	Closed
EURO/INR	96.01	Closed	Closed
JPY/INR	52.35	Closed	Closed

Commodity Prices				
Currency	20-Feb	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	49.95	52.66	46.13	103.20
Brent Crude(\$/bl)	60.99	59.93	45.89	110.37
Gold(oz/\$)	1202	1229	1294	1323
Gold(Rs./10 gm)	26655	27069	27997	30476

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 8,849.45 points, a premium of 15.85 points over the spot closing of 8,833.60 points. The turnover on NSE's Futures and Options segment rose from Rs. 3,19,915.62 crore on February 19 to Rs. 3,34,260.43 crore on February 20.
- The Put-Call ratio stood at 0.91, compared to the previous session's close of 0.99.
- The Nifty Put-Call ratio stood at 0.94, compared to the previous session's close of 0.99.
- The open interest on Nifty Futures fell from 27.70 million recorded in the previous trading session to 27.38 million.

Indian Debt Market

- Bond yields fell on expectations that the Reserve Bank of India (RBI) would ease interest rates further after minutes of the Federal Reserve's January meeting indicated policymakers were concerned that raising interest rates soon may affect the recovery of the U.S. economy.
- The yield on the 10-year benchmark bond closed down 2 bps at 7.69% compared to the previous close of 7.71%. During the session, bond yields moved in the narrow range of 7.69% to 7.70%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 19,294 crore (gross) against Rs. 20,646 crore recorded on February 18. Sale of securities by the RBI under the reverse repo window stood at Rs. 7,840 crore on February 18.
- Banks borrowed Rs. 75 crore under the RBI's Marginal Standing Facility window on February 18 compared to none on February 16.

Currency Market Update

- The Indian rupee strengthened against the dollar on the back of selling of the greenback by banks and exporters. However, strength in the dollar and uncertainty over Greece's debt situation capped the gains.
- The euro weakened against the dollar as concerns over Greece's debt situation weighed on sentiments after Germany rejected a proposed bailout extension request from Greece.

Commodity Market Update

- Gold prices rose as investors remained cautious ahead of a meeting of the Euro zone Finance Ministers on Greece's bailout programme.
- Brent crude prices rose but gains were capped amid concerns about oversupply after official data showed that the U.S. crude inventories again increased to record highs.

International News

- The U.S. Labour Department in its report showed that initial jobless claims for the week ended February 14 fell by 21,000 to 283,000 from the previous week's level of 304,000.
- Flash data from Markit Economics showed that Euro zone business activity accelerated for the third straight month to hit a seven-month high in February. The composite output index rose to 53.5 in February from 52.6 in January. The Purchasing Managers' Index (PMI) for services climbed to 53.9 in February from 52.7 in January while the manufacturing PMI rose to 51.1 in February from 51 in the previous month.
- Data from the Office for National Statistics showed that retail sales in the U.K. dropped 0.3% in January after rising 0.2% in December. This was the first decline in four months.