

Indices Performance

Global Indices	15-Jan	Prev_Day	Abs. Change	% Change [#]
Dow Jones	15,988	16,379	-391	-2.39
Nasdaq	4,488	4,615	-127	-2.74
FTSE	5,804	5,918	-114	-1.93
Nikkei	17,147	17,241	-94	-0.54
Hang Seng	19,521	19,817	-297	-1.50
Indian Indices	15-Jan	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	24,455	24,773	-318	-1.28
Nifty 50	7,438	7,537	-99	-1.31
Nifty 100	7,562	7,680	-117	-1.53
Nifty Bank	15,206	15,610	-404	-2.58
SGX Nifty	7,441	7,538	-97	-1.29
S&P BSE Power	1,806	1,879	-73	-3.88
S&P BSE Small Cap	10,783	11,131	-349	-3.13
S&P BSE HC	15,651	15,948	-297	-1.86

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
15-Jan	18.38	1.46	20.12	1.55
Month Ago	19.76	1.47	20.82	1.50
Year Ago	19.22	1.19	21.70	1.24

Nifty 50 Top 3 Gainers

Company	15-Jan	Prev_Day	% Change [#]
BPCL	933	909	2.55
Tech Mahindra	521	514	1.27
HCL Tech	838	829	1.11

Nifty 50 Top 3 Losers

Company	15-Jan	Prev_Day	% Change [#]
Vedanta	73	79	-8.19
GAIL	336	358	-6.07
SBI	184	196	-5.99

Advance Decline Ratio

	BSE	NSE
Advances	380	143
Declines	2315	1450
Unchanged	136	27

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-1152	-3484
MF Flows**	278	1640

*15th Jan 2016; **13th Jan 2016

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	-0.73% (Dec-15)	-4.59% (Sep-15)	-0.50% (Dec-14)
IIP	-3.2% (Nov-15)	6.3% (Aug-15)	5.2% (Nov-14)
GDP	7.40 (Sep-15)	7.00 (Jun-15)	8.40 (Sep-14)

Global Indices

- Most of the Asian markets closed in the red with Chinese bourses being the major laggard. Investor sentiments were dented after data showed that Chinese banks disbursed 597.8 billion yuan as new loans for December, lower than the 708.9 billion yuan lent in November. Today (As on Jan 18 2016), Asian stocks fell sharply, following losses in the Wall Street in the previous week. Concerns of low crude oil prices and a global supply glut after sanctions on Iran were lifted at the weekend also weighed on the market sentiment. Nikkei Average was trading down 1.40% and Hang Seng was trading down 1.15% (as at 8.00 a.m IST).
- As per last close, European equities fell sharply amid persisting concerns over global growth and slowdown in China's economy. on the market sentiment.
- As per last close, U.S. equities fell sharply following weak U.S. economic data. Retail sales, producer prices and industrial production in U.S. fell in December while business inventories in U.S. came down in November. Plunge in global crude oil prices and sell off in Chinese equity markets further added to the concerns of slowing global growth.

Indian Equity Market

- Indian equity market dropped, following sell-offs in the global markets, closing the week unimpressively. Low global oil prices triggered the weak sentiments. The value of rupee went down 31 paise vis-a-vis the U.S. dollar to trade at 67.60.
- Key benchmark indices S&P BSE Sensex and Nifty 50 fell 1.28% and 1.31% to close at 24,455.04 and 7,437.80, respectively. Moreover, S&P BSE Mid-Cap and S&P BSE Small-Cap went down 2.68% and 3.13%, respectively.
- The overall market breadth on BSE was weak with 2,315 scrips declining and 380 scrips advancing. A total of 136 scrips remained unchanged.
- On the BSE sectoral front, all except two indices closed in the red. S&P BSE Utilities faced the greatest loss (-4.29%), followed by S&P BSE Realty (-4.20%), S&P BSE Power (-3.88%), and Industrials (-3.03%). The only two stocks that finished in the positive terrain were S&P BSE Energy (0.11%) and S&P BSE IT (0.07%).

Domestic News

- United Nations expects GDP growth for India to be 7.50% in 2016, down from previously expected 8.20%. The downgrade came after delay in implementing reformatory norms and policies announced by the Government. Some of the reforms that are yet to be implemented include Goods and Services Tax Bill, Land acquisition bill etc.
- According to the Coal and Power Minister, the Government might allow power firms to index rupee debt with global currencies. The move will help attract cheap loans from foreign banks.
- The Securities and Exchange Board of India (SEBI) Chief expressed concerns over a slowdown in China's economy. The SEBI Chief opined that it is a new challenge for the Indian economy. However, the authority noted that some policies adopted by the Government could help meet growth targets of the country.
- The Government has notified new rules for the Investor Education and Protection Fund (IEPF) Authority. The effort will help to protect the interest of investors.
- According to the Finance Ministry, the new Bilateral Investment Treaty (BIT) will not be applicable for Government procurement, subsidies, services supplied in the exercise of governmental authority. The BIT, which replaces the earlier model agreement of 1993, is expected to boost investor confidence by providing an independent forum for dispute settlement by arbitration.
- NTPC has reduced its average electricity generation cost in the past three months, bringing down consumers expenditure. The 13.60% cut in the cost came from lower imports of expensive coal.
- Infosys reduced variable payouts by 25.00% for the December quarter, despite reporting a better than expected third quarter. Employees had received 100.00% variable payout in the second quarter.

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FII Derivative Trade Statistics	15-Jan		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1922.46	2027.43	15775.13
Index Options	46860.84	46483.18	73689.07
Stock Futures	4664.61	4288.50	50774.31
Stock Options	4771.31	4841.22	3971.17
Total	58219.22	57640.33	144209.68

Derivative Statistics- Nifty Options			
	15-Jan	Prev_Day	Change
Put Call Ratio (OI)	0.82	0.83	-0.02
Put Call Ratio(Vol)	0.85	0.91	-0.06

Debt Watch				
	15-Jan	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.92%	6.95%	6.69%	7.88%
CBLO	6.92%	6.80%	6.93%	8.02%
Repo	6.75%	6.75%	6.75%	8.00%
Reverse Repo	5.75%	5.75%	5.75%	7.00%
91 Day T-Bill	7.20%	7.18%	7.18%	7.90%
364 Day T-Bill	7.20%	7.17%	7.17%	7.90%
10 Year Gilt	7.81%	7.74%	7.79%	7.69%
G-Sec Vol. (Rs.Cr)	31890	39012	25051	78985
1 Month CP Rate	7.48%	7.46%	7.69%	8.38%
3 Month CP Rate	8.20%	8.08%	7.91%	8.70%
5 Year Corp Bond	8.29%	8.25%	8.36%	8.40%
1 Month CD Rate	7.19%	7.11%	7.33%	8.20%
3 Month CD Rate	7.66%	7.45%	7.39%	8.38%
1 Year CD Rate	7.72%	7.64%	7.70%	8.55%

Currency Market			
Currency	15-Jan	Prev_Day	Change
USD/INR	67.43	67.10	0.34
GBP/INR	97.11	96.64	0.47
EURO/INR	73.39	72.97	0.41
JPY/INR	0.57	0.57	0.00

Commodity Prices				
Currency	15-Jan	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	29.45	33.20	37.32	48.49
Brent Crude(\$/bl)	28.55	31.77	37.76	45.77
Gold(\$/oz)	1089	1104	1060	1230
Gold(Rs./10 gm)	25576	25858	25250	27167

Source: ICRON Research

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Derivatives Market

- Nifty January 2016 Futures were at 7,446.25, a premium of 8.45 points over the spot closing of 7,437.80 points. The turnover on NSE's Futures and Options segment fell from Rs. 3,11,890.53 crore on January 14 to Rs. 2,63,891.28 crore on January 15.
- The Put-Call ratio stood at 0.79, compared with the previous close of 0.85.
- The Nifty Put-Call ratio stood at 0.82, compared with the previous close of 0.83.
- The open interest on Nifty Futures stood at 24.82 million, compared with the previous session's close of 24.30 million.

Indian Debt Market

- Bond yields increased after the rupee fell to a 2-year low against the U.S. dollar. Supply of debt securities following the weekly debt auction also weighed on market sentiments.
- Yield on 10-year benchmark bond 7.72% GS 2025 went up 2 bps to close at 7.81%, compared with the earlier close of 7.79%. Earlier during the session, bond yields traded in the range of 7.76% to 7.83%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 14,819 crore (gross), compared with Rs. 15,838 crore borrowed on January 14. Sale of securities by the Reserve Bank of India (RBI) under the reverse repo window stood at Rs. 2,479 crore on January 14.
- Banks borrowed Rs. 550 crore under the central bank's Marginal Standing Facility on January 14, compared with Rs. 650 crore borrowed on January 13.

Currency Market Update

- Indian rupee plunged to the lowest level in more than two years against the U.S. dollar. Losses in the domestic equity market amid concerns over global growth, and dollar demand from importers weighed on the domestic currency. The rupee fell by 0.45% to close at 67.60 per dollar, as against the previous close of 67.29.
- Euro weakened against the U.S. dollar after retail sales and producer prices in the U.S. fell in December. Euro was last seen trading at \$1.0940 on January 15, up 0.70% from the last close of \$1.0864.

Commodity Market Update

- Gold prices went up because of the safe haven appeal of the bullion. The fresh instance of Chinese economic slowdown prompted investors to sell off riskier assets.
- Brent crude prices fell because of supply-glut concerns as chances of Iran increasing oil exports get stronger.

International News

- According to the Governor of Bank of Japan, further easing of monetary policy is not likely in the near term. However, he mentioned that certain adjustments can take place with changes in the underlying price trend.
- The central bank of China confirmed that the region's bank lending and money supply drop in December was worse than expected. New disbursements fell to 597.8 billion yuan in December, from November's 708.9 billion yuan. Total social financing increased to 1.82 trillion yuan from 1.02 trillion yuan in November. The People's Bank of China expects a positive movement in the credit situation due to its monetary policy.