

### Indices Performance

Global Indices	06-Jan	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	16,907	17,159	-252	-1.47
Nasdaq	4,836	4,891	-56	-1.14
FTSE	6,073	6,137	-64	-1.04
Nikkei	18,191	18,374	-183	-0.99
Hang Seng	20,981	21,189	-208	-0.98
Indian Indices	06-Jan	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	25,406	25,580	-174	-0.68
Nifty 50	7,741	7,785	-44	-0.56
Nifty 100	7,919	7,960	-41	-0.52
Nifty Bank	16,433	16,543	-109	-0.66
SGX Nifty	7,747	7,798	-51	-0.65
S&P BSE Power	1,959	1,971	-12	-0.59
S&P BSE Small Cap	11,850	11,901	-50	-0.42
S&P BSE HC	16,570	16,659	-89	-0.53

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
6-Jan	18.95	1.42	20.93	1.49
Month Ago	20.10	1.45	21.04	1.46
Year Ago	18.30	1.26	20.76	1.30

### Nifty 50 Top 3 Gainers

Company	06-Jan	Prev_Day	% Change <sup>#</sup>
RIL	1032	1005	2.69
Cipla	652	641	1.76
TCS	2382	2349	1.39

### Nifty 50 Top 3 Losers

Company	06-Jan	Prev_Day	% Change <sup>#</sup>
Vedanta	89	92	-3.79
ITC	315	325	-3.00
ICICI Bank	250	257	-2.57

### Advance Decline Ratio

	BSE	NSE
Advances	1393	622
Declines	1525	957
Unchanged	113	40

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-245	565
MF Flows**	-73	-113

\*6<sup>th</sup> Jan 2016; \*\*5<sup>th</sup> Jan 2016

### Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	-1.99% (Nov-15)	-5.06% (Aug-15)	-0.17% (Nov-14)
IIP	9.80% (Oct-15)	4.10% (Jul-15)	-2.70% (Oct-14)
GDP	7.40 (Sep-15)	7.00 (Jun-15)	8.40 (Sep-14)

### Global Indices

- Most of the Asian markets plunged as news of a probable nuclear test in North Korea, weakness in oil prices and a substantially lower fixing of the Chinese currency prompted investors to sell off riskier assets. Today (As on Thursday), Asian stocks fell sharply amid concerns over China's economy. Meanwhile trading in China's equity markets were suspended for the day following heavy sell off. Nikkei Average was trading down by 1.78% and Hang Seng was trading down 2.71% (as at 8.00 a.m IST).
- As per last closing, European equities fell sharply after global crude oil prices hit its lowest level in 11 years. Meanwhile reports that North Korea has successfully tested a hydrogen bomb intensified geopolitical uncertainty amid rising tensions between Saudi Arabia and Iran.
- As per last closing, U.S. equities fell sharply amid persisting concerns over global economic growth. Continued fall in global crude oil prices which hit an 11-year low also weighed on the market sentiment. Meanwhile reports that North Korea has successfully tested a hydrogen bomb further added to the recent geopolitical concerns amid rising tensions between Saudi Arabia and Iran.

### Indian Equity Market

- Indian equity market extended losses to the third day on weak global cues. Weakness in crude oil prices and poor services PMI from China raised investor concerns over the health of the global economy. In addition, developments in North Korea also dampened sentiment. Even Indian services firms growing at their fastest pace in 10 months in December failed to cheer the market.
- Key benchmark indices S&P BSE Sensex and Nifty 50 fell 0.68% and 0.56% to close at 25,406.33 and 7,741, respectively. Moreover, S&P BSE Mid-Cap and S&P BSE Small-Cap fell 0.29% and 0.42%, respectively.
- The overall market breadth on BSE was negative with 1,525 scrips declining and 1,393 scrips advancing. A total of 113 scrips remained unchanged.
- On the BSE sectoral front, most of the indices closed in the negative terrain. S&P BSE Fast Moving Consumer Goods (FMCG) was worst hit with return of -1.57%, followed by S&P BSE Metal (-1.48%), Auto (-1.24%) and Capital Goods (-1.32%). Energy stocks turned out to be favourable for the market with return of 1.42%, while oil and gas (0.76%) and information technology (0.01%) remained the other positive stocks.

### Domestic News

- According to Nikkei, India's Services Purchasing Managers' Index surged to 10-month high and stood at 53.6 in December compared to 50.1 in November due to rise in new business sub-index. The sub-index that measures demand rose to 53.8 from 51.0. The headline index has expanded more than 50 for the sixth straight month.
- Government's tax revenue for the current financial year till December stood at Rs. 9.5 lakh crore, Revenue Secretary said. The first nine months' tax revenue was 66% of the budget estimate for FY15-16. In the last Union Budget, the Government had set a target to collect Rs. 6.46 lakh crore through indirect taxes and Rs. 7.97 lakh crore through direct taxes in the current financial year.
- According to the Department of Industrial Policy and Promotion (DIPP), the marketplace model used by ecommerce companies is "not recognized" in the country's foreign direct investment (FDI) policy. DIPP further added that it is up to the country's financial regulators to investigate if there has been any violation of FDI rules by online retailers.
- According to the Minister of State for Finance, the central Government will study the fiscal and debt dynamics of the country. The minister said that intuitive analysis is not enough to understand the impact of fall in nominal GDP growth and that sophisticated models need to be used to understand the significance of sharp scaling down of nominal GDP growth expectations for this fiscal. According to the Mid-Year Economic Analysis for 2015-16, the nominal GDP growth rate for the current fiscal is estimated at around 8.2% compared with 11.5% forecast in the Budget.
- Larsen & Toubro's construction unit has won contracts worth Rs. 2,871 crore, spanning both domestic and international markets.
- Forbes & Company, a subsidiary of Shapoorji Pallonji Group, will divest two container freight stations and its logistics business to Transworld Group Singapore for an approximate value of Rs. 93.5 crore.

FII Derivative Trade Statistics	06-Jan		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1725.60	1691.73	15796.68
Index Options	20147.14	18983.29	50685.68
Stock Futures	3703.64	3882.20	49777.86
Stock Options	1829.16	1838.37	1963.30
Total	27405.54	26395.59	118223.52

Derivative Statistics- Nifty Options			
	06-Jan	Prev_Day	Change
Put Call Ratio (OI)	0.84	0.85	0.00
Put Call Ratio(Vol)	0.76	0.80	-0.04

Debt Watch				
	06-Jan	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.83%	6.68%	6.56%	7.95%
CBLO	6.78%	6.76%	6.33%	8.11%
Repo	6.75%	6.75%	6.75%	8.00%
Reverse Repo	5.75%	5.75%	5.75%	7.00%
91 Day T-Bill	7.21%	7.16%	7.14%	8.11%
364 Day T-Bill	7.21%	7.19%	7.18%	8.14%
10 Year Gilt	7.74%	7.75%	7.76%	7.90%
G-Sec Vol. (Rs.Cr)	39100	26211	29287	44717
1 Month CP Rate	7.46%	7.61%	7.60%	8.45%
3 Month CP Rate	7.99%	7.74%	7.76%	8.81%
5 Year Corp Bond	8.29%	8.34%	8.26%	8.63%
1 Month CD Rate	7.11%	7.41%	7.28%	8.30%
3 Month CD Rate	7.41%	7.34%	7.33%	8.49%
1 Year CD Rate	7.61%	7.69%	7.66%	8.60%

Currency Market			
Currency	06-Jan	Prev_Day	Change
USD/INR	66.72	66.54	0.17
GBP/INR	97.77	97.96	-0.18
EURO/INR	71.70	72.03	-0.33
JPY/INR	0.56	0.56	0.00

Commodity Prices				
Currency	06-Jan	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	33.97	36.59	40.00	50.03
Brent Crude(\$/bl)	34.87	36.63	40.89	51.28
Gold( \$/oz)	1094	1061	1087	1204
Gold(Rs./10 gm)	25648	25144	25143	26760

Source: ICRON Research

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### Derivatives Market

- Nifty January 2016 Futures were at 7750.05 points, a premium of 9.05 points against the spot closing of 7,741.00 points. The turnover on NSE's Futures and Options segment rose from Rs. 1, 85,098.94 crore on January 5 to Rs. 2,00,601.16 crore on January 6.
- The Put-Call ratio stood at 0.74, compared to the previous close of 0.78.
- The Nifty Put-Call ratio stood at 0.84, compared to the previous close of 0.85.
- The open interest on Nifty Futures stood at 21.70 million compared to the previous session's close of 21.51 million.

### Indian Debt Market

- Bond yields initially rose tracking weakness in the Indian rupee but losses reversed by the end following bargain buying by market participants. As a result, yield on the 10-year benchmark bond, 7.72% GS 2025, was unchanged at 7.74% from the previous close after moving in a range of 7.73% to 7.76% during the session.
- The RBI said that reserve money rose at an annualised 13.0% in the week to January 01, compared to 9.8% a year earlier. India's money supply grew 11.0% on a yearly basis in the fortnight ending December 25 against 10.7% a year earlier. The currency in circulation grew 12.8% in the week to January 01, compared to 9.8% recorded a year earlier.
- The RBI conducted the auction of 91-days and 364-days Treasury Bills for the notified amount of Rs. 9,000 crore and Rs. 6,000 crore, respectively. The cut-off for 91-days and 364-days T-Bills stood at Rs. 98.23 (7.23%), and Rs. 93.29 (7.21%), respectively.

### Currency Market Update

- Indian rupee dropped notably by 0.35% to close at a more than three-week low against the dollar. The fall was due to global concerns driven mainly by weak China bourses and North Korea's nuclear test. The rupee closed at 66.82 per dollar against the previous close of 66.59.
- Euro was little changed against the dollar due to mixed euro zone economic data. Euro was trading at \$1.0748 on Wednesday, compared to \$1.0746 the earlier day.

### Commodity Market Update

- Gold prices gained as the stock market remained concerned over weak Chinese economy.
- Brent crude prices hit multi-year low after Saudi Arabia slashed oil prices for its European customers in an attempt to retain its market share, amid increasing exports from Iran.

### International News

- A survey by Caixin showed that China's services sector progressed at a slower pace in December. The PMI index stood at 50.2, down from 51.2 recorded in November. Any reading above 50.0 is considered to be an expansion. However, the reading was lowest in the past 17 months.
- Markit data showed that euro zone's private sector activity growth in December was better than initially expected. The services PMI reading in December was flat compared with the previous month's 54.2, while composite output index rose to 54.3 in December from 54.2 in November.
- Data from Markit showed that Germany's private sector activity growth in December was fastest in the past 17 months. The services PMI in December was 56, up from 55.6 in November. Composite output index increased to 55.5 in December from 55.2 in November.