

Indices Performance				
Global Indices	06-Jan	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	17,372	17,502	-130	-0.74
Nasdaq	4,593	4,653	-60	-1.29
FTSE	6,367	6,417	-51	-0.79
Nikkei	16,883	17,409	-526	-3.02
Hang Seng	23,485	23,721	-236	-0.99
Indian Indices	06-Jan	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	26,987	27,842	-855	-3.07
CNX Nifty	8,127	8,378	-251	-3.00
CNX 100	8,134	8,383	-249	-2.98
CNX Bank Index	18,431	19,017	-587	-3.08
SGX Nifty	8,127	8,378	-251	-3.00
S&P BSE Power	2,046	2,112	-66	-3.13
S&P BSE Small Cap	10,986	11,320	-334	-2.95
S&P BSE HC	14,291	14,682	-392	-2.67

P/E Dividend Yield				
Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
6-Jan	18.30	1.26	20.76	1.30
Month Ago	19.44	1.19	21.81	1.24
Year Ago	17.73	1.47	18.37	1.51

Nifty Top 3 Gainers			
Company	06-Jan	Prev_Day	% Change <sup>#</sup>
HUL	775	760	1.89

Nifty Top 3 Losers			
Company	06-Jan	Prev_Day	% Change <sup>#</sup>
Jindal Steel	153	163	-6.26
ONGC	333	353	-5.66
Sesa Sterlite	209	220	-4.89

Advance Decline Ratio			
	BSE	NSE	
Advances	617	216	
Declines	2281	1348	
Unchanged	57	40	

Institutional Flows (Equity)		
Description (Cr)	Inflow/Outflow	YTD
FII Flows*	490	1336
MF Flows**	-3	544

\*6<sup>th</sup> Jan 2015; \*\*5<sup>th</sup> Jan 2015

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

- Asian markets tumbled following heavy losses in the U.S. and European markets. Slumping oil prices and growing concerns over Greece further weighed on sentiments. Today, (as on Wednesday) bourses traded lower following weak cues from Wall Street overnight. While Hang Seng traded flat, Nikkei Average is up by 0.36% (as at 8.00 a.m IST).
- As per last closing, European markets fell as a potential Greek exit of the Euro zone continued to weigh on sentiment. Moreover, the final reading of a private survey showed that Euro zone economic activity expanded less than initially estimated in December.
- As per last closing, U.S. markets witnessed further sell off as recent drop in prices has raised concerns about the economic impact of a slowdown by the oil and gas industry. Investor sentiments dented further after official data showed that activity in the U.S. service sector grew at a notably slower rate in the month of December.

### Indian Equity Market

- Indian equity markets plunged and posted their biggest daily percentage fall since September 3, 2013 amid weakness in other Asian bourses. Heavy selling pressure was triggered on the back of sharp drop in crude oil prices, which raised concerns over global growth slowdown. Political uncertainty in Greece also weighed on investor sentiments.
- Key benchmark indices, S&P BSE Sensex and CNX Nifty, fell sharply by 3.07% and 3.00% to close at 26,987.46 and 8,127.35 points, respectively. Meanwhile, S&P BSE Mid-Cap and S&P BSE Small-Cap slumped 2.95% each.
- The overall market breadth on BSE was weak with 2,281 scrips falling and 617 scrips rising. A total of 57 scrips remained unchanged.
- On the BSE sectoral front, most of the indices fell over 3%. S&P BSE Oil & Gas was the major laggard, down 4.17%, followed by S&P BSE Realty and S&P BSE Metal, which fell 3.66% and 3.49%, respectively. S&P BSE Power and S&P BSE Consumer Durables fell 3.13% and 3.09%, respectively.
- Among the 30-stock sensitive Sensex pack, 29 scrips fell, while 1 scrip rose. ONGC was the major laggard, down 5.89%.

### Domestic News

- Survey data from Markit Economics showed that Services PMI fell to 51.1 in December compared to 52.6 in the previous month. This can mainly be attributed to subdued new orders and lower growth in new businesses. In October, the index stood at 50, indicating stagnation in the country's services-related activities. Meanwhile, the Composite PMI which takes into account both the Manufacturing and Services, stood at 52.9 in December compared to 53.6 points in November. A reading above 50 indicates expansion, while one below that implies contraction.
- According to Moody's, the ongoing decline in global crude oil prices might force oil companies globally to lower their spending by up to 40% in 2015. Moody's further added that exploration and production (E&P) companies could be the first to be hit followed by oilfield services and midstream energy operators that may feel its knock-on effects of reduced capital spending in the E&P sector.
- According to the Finance Ministry, the Government has assured public-sector banks (PSBs) that it will infuse capital before the end of the current financial year. Banks have been under stress owing to higher provisioning due to rising non-performing assets. In FY14, the Government had infused Rs. 14,000 crore in PSBs. The Government, earlier in December, had allowed PSBs to raise up to Rs 1.60 lakh crore from the markets by diluting Government holding to 52% in phases to meet Basel-III capital adequacy norms.
- Aurobindo Pharma Ltd announced that the company had received final approval from the U.S. Food and Drug Administration (USFDA) to manufacture and market Valsartan tablets.
- Healthcare major Apollo Hospitals Enterprise announced its acquisition of Nova Speciality Hospitals in an up to Rs. 145-crore deal as it aims to create business of Rs. 500 crore in five years.

### FII Derivative Trade Statistics-Jan 06

(Rs Cr)	Buy	Sell	Open Int.
Index Futures	633.57	1238.69	15556.96
Index Options	12352.41	12310.28	48798.43
Stock Futures	1939.73	1965.78	49137.48
Stock Options	1339.35	1321.41	2049.05
Total	16265.06	16836.16	115541.92

### Derivative Statistics- Nifty Options

	06-Jan	Prev_Day	Change
Put Call Ratio (OI)	0.95	1.08	-0.13
Put Call Ratio(Vol)	1.08	1.09	-0.01

### Debt Watch

	06-Jan	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.95%	8.35%	7.89%	7.93%
CBLO	8.11%	8.50%	7.90%	7.78%
Repo	8.00%	8.00%	8.00%	7.75%
Reverse Repo	7.00%	7.00%	7.00%	6.75%
91 Day T-Bill	8.11%	8.35%	8.17%	8.52%
364 Day T-Bill	8.14%	8.15%	8.24%	8.68%
10 Year Gilt	7.90%	7.87%	7.94%	8.78%
G-Sec Vol. (Rs.Cr)	44717	55647	50303	35097
1 Month CP Rate	8.45%	8.56%	8.36%	8.59%
3 Month CP Rate	8.81%	8.63%	8.50%	9.35%
5 Year Corp Bond	8.63%	8.63%	8.50%	9.64%
1 Month CD Rate	8.30%	8.53%	8.24%	8.37%
3 Month CD Rate	8.49%	8.40%	8.26%	9.01%
1 Year CD Rate	8.60%	8.61%	8.58%	9.25%

### Currency Market

Currency	06-Jan	Prev_Day	Change
USD/INR	63.39	63.39	0.00
GBP/INR	96.72	96.85	-0.13
EURO/INR	75.80	75.67	0.13
JPY/INR	0.53	0.53	0.01

### Commodity Prices

Currency	06-Jan	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	47.98	54.14	65.89	93.12
Brent Crude(\$/bl)	50.32	55.80	68.25	107.26
Gold(oz/\$)	1218	1200	1192	1238
Gold(Rs./10 gm)	27216	26638	26348	29693

Source: ICRON Research

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### Derivatives Market

- Nifty January 2015 Futures were at 8,157.90 points, a premium of 30.55 points over the spot closing of 8,127.35 points. The turnover on NSE's Futures and Options segment rose from Rs. 1,53,785.65 crore on January 5 to Rs. 2,91,940.44 crore on January 6.
- The Put-Call ratio stood at 1.07 compared to the previous session's close of 1.04.
- The Nifty Put-Call ratio stood at 0.95 compared to the previous close of 1.08
- The open interest on Nifty Futures fell from 21.33 million recorded in the previous trading session to 19.87 million.

### Indian Debt Market

- Initially bond yields fell, tracking a continued fall in global crude oil prices and hopes of rate cut by the RBI early in 2015. Thereafter, bond yields rose amid concerns whether the Government can meet its fiscal deficit target for this financial year. Uncertainty over Greece also weighed on market sentiments.
- The yield on the 10-year benchmark bond rose 1 bps to 7.90% compared to the previous close of 7.89%. Earlier during the trading session, bond yields moved in the range of 7.86% to 7.92%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 16,336 crore (gross) against Rs. 3,943 crore recorded on January 5. Sale of securities by the RBI under the reverse repo window stood at Rs. 1,996 crore on January 5.
- Banks borrowed Rs. 5,801 crore under the RBI's Marginal Standing Facility window on January 5 compared to Rs. 800 crore borrowed on January 2.

### Currency Market Update

- The Indian rupee weakened against the dollar on global growth concerns following a sharp drop in global crude prices. Losses in the domestic equity markets further hit the currency. The rupee closed at 63.57 to the dollar against the previous close of 63.41.
- The euro weakened on the possibility that the European Central Bank may adopt additional quantitative easing measures to boost the slowing Euro zone economy. Concerns over the strength of the global economy also weighed on market sentiments.

### Commodity Market Update

- Gold prices rose sharply and hit three-week highs as concerns over Greece's future in the Euro zone boosted the safe-haven appeal of the metal.
- Brent crude prices plunged to its lowest level since 2009 as concerns over global supply glut increased further.

### International News

- Results of a survey by Markit Economics and the Chartered Institute of Purchasing and Logistics showed that British service sector growth eased to a 19-month low in December. The seasonally-adjusted Markit Purchasing Managers' Index (PMI) fell to 55.8 in December, the lowest since May 2013, from 58.6 in the previous month.
- Survey data from Markit Economics showed that Germany's service sector logged a moderate growth in December. The seasonally-adjusted services PMI remained unchanged at 52.1 in December. According to flash estimates, the index fell to 51.4.
- Survey data from Markit Economics showed that the final composite output index in Euro zone rose to 51.4 in December from 51.1 in November. The PMI for the service sector rose to 51.6 in December from November's 11-month low of 51.1.