

Indices Performance

Global Indices	08-Jan	Prev_Day	Abs. Change	% Change [#]
Dow Jones	16,346	16,514	-168	-1.02
Nasdaq	4,644	4,689	-46	-0.98
FTSE	5,912	5,954	-42	-0.70
Nikkei	17,698	17,767	-69	-0.39
Hang Seng	20,454	20,333	120	0.59
Indian Indices	08-Jan	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	24,934	24,852	83	0.33
Nifty 50	7,601	7,568	33	0.44
Nifty 100	7,773	7,732	41	0.53
Nifty Bank	16,143	16,074	69	0.43
SGX Nifty	7,572	7,559	13	0.17
S&P BSE Power	1,931	1,892	39	2.06
S&P BSE Small Cap	11,652	11,510	142	1.24
S&P BSE HC	16,278	16,218	59	0.37

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
8-Jan	18.53	1.45	20.56	1.52
Month Ago	19.84	1.47	20.82	1.48
Year Ago	18.75	1.23	21.04	1.28

Nifty 50 Top 3 Gainers

Company	08-Jan	Prev_Day	% Change [#]
Tata Power	69	66	3.54
Tata Motors	353	344	2.85
Power Grid	142	138	2.57

Nifty 50 Top 3 Losers

Company	08-Jan	Prev_Day	% Change [#]
Cipla	622	637	-2.37
L&T	1179	1206	-2.26
Bajaj Auto	2376	2419	-1.79

Advance Decline Ratio

	BSE	NSE
Advances	1948	1231
Declines	821	343
Unchanged	187	47

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-944	-493
MF Flows**	62	306

*8th Jan 2016; **7th 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 rose, tracking positive cues from Chinese markets. While China's securities regulator suspended the market's new circuit breaker mechanism, the People's Bank of China set a higher yuan guidance rate for the first time in nine days. Today, (as on Monday) bourses traded lower amid lingering concerns over global economy. While Nikkei Average remained closed today on account of public holiday, Hang Seng was trading down 2.18% (as at 8.00 a.m IST).
- As per last closing, European markets fell as initial gains witnessed following recovery in Chinese markets and better than expected U.S. employment report for December was overshadowed by weakness in global crude oil prices. Investors also booked in profits after a tumultuous week of trading.
- As per last closing, U.S. markets fell as concerns about China and global economic slowdown persisted.

Indian Equity Market

- Indian equity market snapped four day of losing streak and closed in positive terrain on account of value-buying in blue-chip stocks and recovery in the rupee amid firm Asian cues. Asian markets moved higher after China suspended its market circuit breaker system and set a higher midpoint rate for the yuan.
- Key benchmark indices S&P BSE Sensex and Nifty 50 rose 0.33% and 0.44% to close at 24,934.33 and 7,601.35, respectively. Moreover, S&P BSE Mid-Cap and S&P BSE Small-Cap grew 1.32% and 1.24%, respectively.
- The overall market breadth on BSE was positive with 1948 scrips advancing and 821 scrips declining. A total of 187 scrips remained unchanged.
- On the BSE sectoral front, majority of the indices closed in green. S&P BSE Realty was the top gainer, going up by 2.31%, while utilities sector was close behind at 2.30%. S&P BSE Power did well by gaining 2.06%, while S&P BSE Oil and Gas was up by 1.39%. However, only capital goods and metal stocks failed to impress the market, falling by 0.67% and 0.06%, respectively.

Domestic News

- According to the Ministry of Finance, the Indian economy has "inherent resilience" to survive global volatility triggered by slowing Chinese economy. The Minister further added that the Reserve Bank of India and the Government is keeping a constant eye on the situation.
- According to ICRA, micro finance institutions and small finance banks would need large external capital to grow at a compounded growth of 30-40% in the coming three years. For micro finance institutions, required fund would between Rs. 900 crore and Rs. 2,200 crore over the next three years. On the other hand, small finance banks would require funds between Rs. 2,600 crore and Rs. 5,800 crore to grow at the rate of 58% to 128%.
- The Reserve Bank of India has plans to give more powers to Indian banks to deal with stressed loans. According to the RBI Governor, the strategy will help safeguard the banks in absence of an efficient bankruptcy law or corporate resolution system.
- According to the Ministry of Finance, MUDRA loans amounting to Rs. 71,312 crore have been distributed to 1.73 crore borrowers as on January 2016. The Cabinet had earlier approved conversion of MUDRA Ltd, a non-banking financial company, into MUDRA Small Industries Development Bank of India (SIDBI) Bank, a wholly owned subsidiary of SIDBI.
- According to the Finance Minister, strong economic improvement would be required to bring down poverty levels and increase employment in India. The Minister also noted that the growth rate of eastern states was lower than those of the western states, which the former has to overcome.
- India's largest LNG importing company Petronet LNG has renewed a contract with State-owned gas producer RasGas of Qatar. As per the revised deal, Petronet can import more tonnage of fuel annually and at a much cheaper rate of around \$6-\$7 per million British thermal unit.

FII Derivative Trade Statistics	08-Jan		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2036.39	3602.01	15419.72
Index Options	33218.51	29374.76	59750.08
Stock Futures	4421.65	4503.99	48959.69
Stock Options	2987.93	3074.25	2518.79
Total	42664.48	40555.01	126648.28

Derivative Statistics- Nifty Options	08-Jan	Prev_Day	Change
Put Call Ratio (OI)	0.82	0.85	-0.03
Put Call Ratio(Vol)	0.81	0.87	-0.07

Debt Watch	08-Jan	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.95%	6.73%	6.65%	8.03%
CBLO	6.80%	6.82%	6.74%	8.13%
Repo	6.75%	6.75%	6.75%	8.00%
Reverse Repo	5.75%	5.75%	5.75%	7.00%
91 Day T-Bill	7.18%	7.10%	7.14%	8.20%
364 Day T-Bill	7.17%	7.16%	7.15%	8.10%
10 Year Gilt	7.74%	7.73%	7.79%	7.86%
G-Sec Vol. (Rs.Cr)	39012	31112	30554	69198
1 Month CP Rate	7.46%	7.43%	7.61%	8.50%
3 Month CP Rate	8.08%	7.66%	7.80%	8.84%
5 Year Corp Bond	8.25%	8.31%	8.29%	8.61%
1 Month CD Rate	7.11%	7.16%	7.28%	8.30%
3 Month CD Rate	7.45%	7.38%	7.35%	8.48%
1 Year CD Rate	7.64%	7.68%	7.65%	8.62%

Currency Market	08-Jan	Prev_Day	Change
USD/INR	66.67	66.91	-0.24
GBP/INR	97.45	97.85	-0.40
EURO/INR	72.53	72.38	0.15
JPY/INR	0.56	0.57	0.00

Commodity Prices	08-Jan	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	33.20	37.13	37.46	48.69
Brent Crude(\$/bl)	31.77	37.91	38.64	49.26
Gold(\$/oz)	1104	1060	1074	1210
Gold(Rs./10 gm)	25858	25042	25315	27141

Source: ICRON Research

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Derivatives Market

- Nifty January 2016 Futures were at 7605.20 points, a premium of 3.85 points against the spot closing of 7,601.35 points. The turnover on NSE's Futures and Options segment fell from Rs. 2,82,109.85 crore on January 7 to Rs. 1,85,433.26 crore on January 8.
- The Put-Call ratio stood at 0.77, compared to the previous close of 0.84.
- The Nifty Put-Call ratio stood at 0.82, compared to the previous close of 0.85.
- The open interest on Nifty Futures stood at 22.69 million, compared to the previous session's close of 22.64 million.

Indian Debt Market

- Bond yields closed steady as investors remained on the sidelines amid lack of any domestic triggers. Market also witnessed the arrival of a new 10-year paper that will become the new benchmark paper in the weeks ahead.
- The yield on the 10-year benchmark bond, 7.72% GS 2025, was unchanged at 7.74% from the previous close.
- The RBI conducted the auction of 7.68% Government Stock (GS) 2023 for Rs. 2,000 crore, New India GS 2026 for Rs. 8,000 crore, 7.73% GS 2034 for Rs. 2,000 crore, and 7.72% GS 2055 for Rs. 2,000 crore. The cut-off stood at Rs. 99.89 (7.70%), 7.59%, Rs. 97.48 (7.99%), and Rs. 97.81 (7.90%), respectively.
- As per the RBI's weekly statistical supplement in India, bank deposits grew 13.85% (Y-o-Y) on a yearly basis and bank credit witnessed a growth of 14.43% on a yearly basis for the fortnight ending December 26.

Currency Market Update

- The Indian rupee gained against the dollar after two days of continuous fall, helped by improved sentiments. Lessened volatility in Chinese yuan helped boost domestic markets as well as the currency. The rupee gained 0.45% to 66.63 per dollar against the previous close of 66.93.
- Euro lost momentum against the dollar defying the past two days' gain following unimpressive economic data for U.K. and Germany, and the positive impact of Chinese yuan stabilization on the dollar. Euro was trading at \$1.0872 on Friday, compared to \$1.0934 the earlier day.

Commodity Market Update

- Gold prices remained steady, after its continuous rise in the last four days due to optimistic global cues.
- Brent Crude prices traded at multi-year lows as concerns over supply glut and insufficient demand continued to weigh on investor sentiments.

International News

- A report from the U.S. Labor Department showed that non-farm payroll employment jumped by 292,000 jobs in December, which was much higher than market expectation. Employment in October and November was upwardly revised to 307,000 jobs and 252,000 jobs, respectively. Meanwhile, the unemployment rate held steady at 5.0% in December compared to the previous month.
- According to Office for National Statistics, trade deficit in U.K. shrunk in November aided by lower oil imports. The deficit decreased to GBP 10.6 billion from GBP 11.2 billion in October, but came short of expectations. Decrease in exports of goods was offset by decline in imports.