

Indices Performance

| Global Indices | 11-Jan | Prev_Day | Abs. Change | % Change [#] |
|-------------------|--------|----------|-------------|-----------------------|
| Dow Jones | 16,399 | 16,346 | 52 | 0.32 |
| Nasdaq | 4,638 | 4,644 | -6 | -0.12 |
| FTSE | 5,872 | 5,912 | -41 | -0.69 |
| Nikkei | Closed | 17,698 | NA | NA |
| Hang Seng | 19,889 | 20,454 | -565 | -2.76 |
| Indian Indices | 11-Jan | Prev_Day | Abs. Change | % Change [#] |
| S&P BSE Sensex | 24,825 | 24,934 | -109 | -0.44 |
| Nifty 50 | 7,564 | 7,601 | -38 | -0.49 |
| Nifty 100 | 7,726 | 7,773 | -47 | -0.60 |
| Nifty Bank | 16,016 | 16,143 | -126 | -0.78 |
| SGX Nifty | 7,564 | 7,597 | -33 | -0.43 |
| S&P BSE Power | 1,927 | 1,931 | -4 | -0.19 |
| S&P BSE Small Cap | 11,597 | 11,652 | -55 | -0.47 |
| S&P BSE HC | 16,055 | 16,278 | -223 | -1.37 |

P/E Dividend Yield

| Date | Sensex | | Nifty | |
|-----------|--------|------------|-------|------------|
| | P/E | Div. Yield | P/E | Div. Yield |
| 11-Jan | 18.62 | 1.44 | 20.46 | 1.53 |
| Month Ago | 19.62 | 1.48 | 20.57 | 1.52 |
| Year Ago | 18.95 | 1.22 | 21.16 | 1.27 |

Nifty 50 Top 3 Gainers

| Company | 11-Jan | Prev_Day | % Change [#] |
|-------------|--------|----------|-----------------------|
| Vedanta | 85 | 81 | 4.87 |
| RIL | 1052 | 1026 | 2.52 |
| Tata Motors | 360 | 353 | 1.94 |

Nifty 50 Top 3 Losers

| Company | 11-Jan | Prev_Day | % Change [#] |
|-------------------|--------|----------|-----------------------|
| Wipro | 537 | 556 | -3.30 |
| Adani Ports & SEZ | 234 | 241 | -3.04 |
| M&M | 1163 | 1198 | -2.95 |

Advance Decline Ratio

| | BSE | NSE |
|-----------|------|-----|
| Advances | 1225 | 578 |
| Declines | 1581 | 994 |
| Unchanged | 124 | 61 |

Institutional Flows (Equity)

| Description (Cr) | Inflow/Outflow | YTD |
|------------------|----------------|-------|
| FII Flows* | -678 | -1170 |
| MF Flows** | 62 | 306 |

*11th 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

- Asian markets moved down on economic concerns after Chinese producer prices fell for the 46th consecutive month in December. Meanwhile, Chinese consumer price inflation increased marginally in December but was still much below the Government's target. Continuous fall in global crude prices further weighed on sentiment. Today, (as on Tuesday) bourses traded mixed as the positive impact of value buying in some markets was neutralized by devaluation of Chinese currency and weakness in crude oil prices. Nikkei Average was trading down by 1.69% and Hang Seng was trading up 0.57% (as at 8.00 a.m IST).
- As per last closing, European markets fell after data showed that Euro zone investor sentiment weakened more than forecast in January amid uncertainties over Chinese stock market and weaker global growth weighed on expectations.
- As per last closing, U.S. markets witnessed a mixed trend as traders expressed some uncertainty about the outlook for the markets following recent weakness. Meanwhile, decline in global commodity prices continued to weigh on investor sentiments.

Indian Equity Market

- Indian equity markets closed on a negative note tracking weak trend in other Asian markets on renewed concerns on China's growth. Moreover, investors traded with caution ahead of upcoming third quarter earnings, which will start from Tuesday as well as the announcement of key macro-economic data.
- Key benchmark indices S&P BSE Sensex and Nifty 50 fell 0.44% and 0.49% to close at 24,825.04 and 7,563.85, respectively. Moreover, S&P BSE Mid-Cap and S&P BSE Small-Cap went down 0.95% and 0.47%, respectively.
- The overall market breadth on BSE was negative with 1225 scrips advancing and 1581 scrips declining. A total of 124 scrips remained unchanged.
- On the BSE sectoral front, most of the indices closed in the negative terrain. S&P BSE Healthcare was the worst hit with return of -1.37%, followed by S&P BSE IT (-1.10%), S&P BSE Teck (-1.06%) and S&P BSE Finance (-0.89%). On the other hand, S&P BSE Energy was the top gainer rising by 0.70% followed by S&P BSE Utilities and S&P BSE Realty, which rose 0.28% and 0.25%, respectively.

Domestic News

- According to the Organization for Economic Cooperation and Development (OECD), the Indian economy is witnessing firming economic growth, while mixed trends are being observed across most of the developed economies. The assessment is based on Composite Leading Indicators (CLIs) that helps to anticipate turning points in economic activity relative to trend. India's CLI inched up to 100.4 in November from 100.2 in October. However, OECD stated that CLIs of U.S. and U.K. point to easing growth.
- The Ministry of Finance announced the buyback of Inflation Indexed Bonds (IIBs) linked to the Wholesale Price Index (WPI). According to the ministry, the Government will repurchase "1.44% Inflation Indexed Government Stock-2023" through reverse auction for an aggregate amount of Rs. 6,500 crore (face value). WPI has been negative for the last 13 months, which has reduced the attractiveness of instrument.
- Data released by the Society of Indian Automobile Manufacturers (SIAM) showed that domestic passenger car sales rose 12.87% to 1,72,671 units in December from 1,52,986 units in the same month a year ago. Sales of commercial vehicles also rose by 11.45% to 56,840 units in December 2015. However, motorcycle sales fell 5.93% to 7,24,807 units last month from 7,70,519 units a year ago. Total two-wheeler sales in December also fell 3.10% to 11,67,633 units as against 12,04,942 units in the same month of the previous year.
- Tata Steel's third-quarter 2016 sales increased 10.3% year over year to 2.35 million tonne. Sales of Tata Tiscon grew to 0.31 million tonne in Q3, compared with 0.29 million tonne in the same period last year.
- Aurobindo Pharma got a final nod from the U.S. Food and Drug Administration (FDA) to manufacture and market Norethindrone Acetate tablets in 5mg power. The drug can generate revenue of \$24 million through November 2016.

| FII Derivative Trade Statistics | 11-Jan | | |
|---------------------------------|-----------------|-----------------|------------------|
| (Rs Cr) | Buy | Sell | Open Int. |
| Index Futures | 1391.46 | 1747.01 | 15206.14 |
| Index Options | 20503.54 | 20379.61 | 63673.87 |
| Stock Futures | 3089.31 | 3456.51 | 49979.63 |
| Stock Options | 2063.54 | 2034.48 | 2767.25 |
| Total | 27047.85 | 27617.61 | 131626.89 |

| Derivative Statistics- Nifty Options | 11-Jan | Prev_Day | Change |
|--------------------------------------|--------|----------|--------|
| Put Call Ratio (OI) | 0.81 | 0.82 | -0.01 |
| Put Call Ratio(Vol) | 0.84 | 0.81 | 0.04 |

| Debt Watch | 11-Jan | Wk. Ago | Mth. Ago | Year Ago |
|--------------------|--------|---------|----------|----------|
| Call Rate | 6.87% | 6.65% | 6.72% | 8.01% |
| CBLO | 6.93% | 6.77% | 6.45% | 7.96% |
| Repo | 6.75% | 6.75% | 6.75% | 8.00% |
| Reverse Repo | 5.75% | 5.75% | 5.75% | 7.00% |
| 91 Day T-Bill | 7.15% | 7.07% | 7.13% | 8.20% |
| 364 Day T-Bill | 7.17% | 7.23% | 7.17% | 8.25% |
| 10 Year Gilt | 7.75% | 7.72% | 7.77% | 7.84% |
| G-Sec Vol. (Rs.Cr) | 28278 | 37102 | 41453 | 48740 |
| 1 Month CP Rate | 7.44% | 7.43% | 7.68% | 8.51% |
| 3 Month CP Rate | 8.21% | 7.68% | 7.88% | 8.84% |
| 5 Year Corp Bond | 8.23% | 8.30% | 8.35% | 8.61% |
| 1 Month CD Rate | 7.11% | 7.10% | 7.31% | 8.29% |
| 3 Month CD Rate | 7.48% | 7.39% | 7.36% | 8.52% |
| 1 Year CD Rate | 7.64% | 7.65% | 7.67% | 8.63% |

| Currency Market | 11-Jan | Prev_Day | Change |
|-----------------|--------|----------|--------|
| USD/INR | 66.79 | 66.67 | 0.12 |
| GBP/INR | 97.06 | 97.45 | -0.39 |
| EURO/INR | 72.93 | 72.53 | 0.40 |
| JPY/INR | 0.57 | 0.56 | 0.01 |

| Commodity Prices | 11-Jan | Wk Ago | Mth. Ago | Year Ago |
|--------------------|--------|--------|----------|----------|
| NYMEX Crude(\$/bl) | 31.42 | 36.81 | 35.65 | 48.35 |
| Brent Crude(\$/bl) | 30.24 | 37.26 | 36.99 | 47.79 |
| Gold(\$/oz) | 1094 | 1074 | 1075 | 1223 |
| Gold(Rs./10 gm) | 26003 | 25292 | 25231 | 26754 |

Source: ICRON Research

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Derivatives Market

- Nifty January 2016 Futures were at 7,583.75 points, a premium of 19.90 points against the spot closing of 7563.85 points. The turnover on NSE's Futures and Options segment rose from Rs. 1, 85,433.26 crore on January 8 to Rs. 2, 45,463.34 crore on January 11.
- The Put-Call ratio stood at 0.79, compared to the previous close of 0.77.
- The Nifty Put-Call ratio stood at 0.81, compared to the previous close of 0.82.
- The open interest on Nifty Futures stood at 23.16 million, compared to the previous session's close of 22.69 million.

Indian Debt Market

- Bond yields rose tracking weakness in the domestic currency. Investors also remained on the sidelines ahead of the release of key economic data due later in the week. Concerns that the Government will not be able to meet its fiscal consolidation also weighed on the market sentiment.
- The yield on the 10-year benchmark bond, 7.72% GS 2025, rose by 1 bps to close at 7.75% compared to the previous close of 7.74% after moving in a range of 7.73% to 7.75% during the session.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 20,227 crore (gross) compared to that of Rs. 18,539 crore borrowed on January 08. Sale of securities by the Reserve Bank of India (RBI) under the reverse repo window stood at Rs. 3,756 crore on January 08.

Currency Market Update

- Indian rupee started the week by losing 0.27% against the dollar. Weak global cues and concerns of foreign fund outflows triggered the loss, although dollar sales by exporters restricted the fall. The rupee closed at 66.81 per dollar against the previous close of 66.63.
- Euro continued to weaken against the dollar. Weak economic data for euro zone, U.K., and Germany as well as positive U.S. job data led to the euro's 0.32% fall. Euro was seen trading at \$1.0894 on Monday, compared to earlier day's close of \$1.0929.

Commodity Market Update

- Gold prices rose as it safe haven appeal improved amid concerns over global growth and slowdown in China's economy.
- Brent Crude prices slipped to about 12-year lows as demand seemed to dwindle with an economic slowdown in China.

International News

- According to the U.S. Commerce Department, Wholesale inventories fell by 0.3% in November, similar as the revised drop witnessed in October. Inventories of non-durable goods dropped marginally by 0.5%, while durable goods slipped 0.2%.
- The U.S. Federal Reserve reported that consumer credit rose by \$14.0 billion in November after rising by a downwardly revised \$15.6 billion in October. Similarly, non-revolving credit increased by \$8.3 billion in November after growing by \$15.6 billion in October.
- Data from Sentix showed that euro zone's investor sentiment index dropped to 9.6 in January from December's 15.7. The fall could be attributed to weak global growth expectations.