

Indices Performance

Global Indices	14-Jan	Prev_Day	Abs. Change	% Change [#]
Dow Jones	16,379	16,151	228	1.41
Nasdaq	4,615	4,526	89	1.97
FTSE	5,918	5,961	-43	-0.72
Nikkei	17,241	17,716	-475	-2.68
Hang Seng	19,817	19,935	-117	-0.59
Indian Indices	14-Jan	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	24,773	24,854	-81	-0.33
Nifty 50	7,537	7,562	-26	-0.34
Nifty 100	7,680	7,712	-33	-0.43
Nifty Bank	15,610	15,872	-262	-1.65
SGX Nifty	7,538	7,569	-31	-0.40
S&P BSE Power	1,879	1,904	-25	-1.32
S&P BSE Small Cap	11,131	11,275	-143	-1.27
S&P BSE HC	15,948	15,945	3	0.02

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
14-Jan	18.38	1.46	20.38	1.53
Month Ago	19.61	1.48	20.69	1.51
Year Ago	18.55	1.24	21.14	1.27

Nifty 50 Top 3 Gainers

Company	14-Jan	Prev_Day	% Change [#]
Infosys	1133	1083	4.58
Lupin	1718	1666	3.08
Asian Paints	889	869	2.40

Nifty 50 Top 3 Losers

Company	14-Jan	Prev_Day	% Change [#]
Axis Bank	391	407	-3.96
Tata Steel	239	247	-3.18
BHEL	144	148	-3.07

Advance Decline Ratio

	BSE	NSE
Advances	774	382
Declines	1923	1190
Unchanged	162	47

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	282	-2331
MF Flows**	278	1640

*14-Jan-16; **13-Jan-16

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

- Asian markets closed in the red as weak cues from the Wall Street overnight triggered selling pressure. Additionally, falling global crude oil prices continued to weigh on investor sentiments. Chinese market was the only one that bucked the trend. Today, (as on Jan 15, 2016) most of the bourses traded higher following gains in the Wall Street overnight. Nikkei Average was trading up 0.61%, Hang Seng was trading down 0.33% (as at 8.00 a.m IST).
- As per the last close, European markets fell as buying interest was affected by weakness in Asian bourses. Additionally, selling pressure was witnessed in the auto sector as legal actions taken against a couple of industry heavyweights weighed on investor sentiments.
- U.S. markets witnessed gains, as per the last close. Investor sentiments improved following recovery in U.S. crude oil prices from multi-year low. Moreover, encouraging quarterly earning number from a major company in finance sector contributed to the gains.

Indian Equity Market

- Indian equity market fell following weak cues from Asian and European bourses. However, losses were restricted by better than expected quarterly results from an Indian IT major.
- Key benchmark indices S&P BSE Sensex and Nifty 50 fell 0.33% and 0.34% to close at 24,772.97 and 7,536.80, respectively. Moreover, S&P BSE Mid-Cap and S&P BSE Small-Cap went down 1.00% and 1.27%, respectively.
- The overall market breadth on BSE was weak with 1,923 scrips declining and 774 scrips advancing. A total of 162 scrips remained unchanged.
- On the BSE sectoral front, most indices closed in the red. S&P BSE Capital Goods was the top loser, dropping 1.77%. The other big laggards were S&P BSE Bankex (-1.67%), S&P BSE Industrials (-1.65%), S&P BSE Basic Materials (-1.59%) and S&P BSE Realty (-1.46%). However, the highest grosser was S&P BSE Information Technology (1.93%), followed by S&P BSE Teck (1.54%), S&P BSE FMCG (0.16%), and S&P BSE Healthcare (0.02%).

Domestic News

- Government data showed that Wholesale Price Index (WPI) based inflation fell for the 14th consecutive month in December. WPI decreased 0.73% in December compared with the 1.99% fall in November. WPI in similar period last year had gone down 0.50%. WPI for October was revised to -3.70% from -3.81%. However, the rate of contraction slowed as WPI for food articles went up 8.17% in December compared with 5.20% in November. WPI for pulses and onions increased 55.64% and 25.98% during the same period.
- According to Moody's, India's fiscal challenges due to the implementation of the new pay commission are unlikely to impact the country's sovereign rating. The global credit rating agency said that higher income and consumption level following the pay revision would boost the Government's collection of personal income tax, excise duty, and service tax to some extent. There is concern that implementing the recommendation of the 7th Pay Commission would make it difficult for the Government to meet its fiscal deficit target of 3.9% of GDP.
- The Government has approved five foreign direct investment proposals amounting to Rs. 6,050.10 crore.
- The Government is working on a policy to raise the domestic output of bulk drugs to bring down the level of imports, according to the Fertilizer Minister. India meets about 80% of its demand of bulk drugs through import from China.
- Infosys reported better than expected third quarter 2015-16 numbers. Net profit jumped 6.6% YoY to Rs. 3,465 crore which came better than market expectations.
- State Bank of India has launched wealth management service to widen its presence in India's fast-growing affluent segment. It has also opened its first branch in South Korea.

FII Derivative Trade Statistics	14-Jan		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2470.00	2147.90	15646.01
Index Options	46699.18	46164.55	72893.06
Stock Futures	5486.90	4955.91	50434.59
Stock Options	5392.66	5406.06	3699.36
Total	60048.74	58674.42	142673.02

Derivative Statistics- Nifty Options	14-Jan	Prev_Day	Change
Put Call Ratio (OI)	0.83	0.80	0.04
Put Call Ratio(Vol)	0.91	0.74	0.16

Debt Watch	14-Jan	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.77%	6.79%	6.71%	8.11%
CBLO	6.90%	7.01%	6.80%	8.32%
Repo	6.75%	6.75%	6.75%	8.00%
Reverse Repo	5.75%	5.75%	5.75%	7.00%
91 Day T-Bill	7.22%	7.17%	7.18%	8.18%
364 Day T-Bill	6.90%	7.14%	7.21%	8.02%
10 Year Gilt	7.79%	7.74%	7.82%	7.77%
G-Sec Vol. (Rs.Cr)	29906	40763	26773	34936
1 Month CP Rate	7.46%	7.46%	7.66%	8.50%
3 Month CP Rate	8.25%	7.99%	7.90%	8.80%
5 Year Corp Bond	8.26%	8.30%	8.35%	8.49%
1 Month CD Rate	7.17%	7.10%	7.32%	8.30%
3 Month CD Rate	7.62%	7.43%	7.38%	8.53%
1 Year CD Rate	7.72%	7.64%	7.68%	8.62%

Currency Market	14-Jan	Prev_Day	Change
USD/INR	67.10	66.84	0.26
GBP/INR	96.64	96.60	0.03
EURO/INR	72.97	72.43	0.55
JPY/INR	0.57	0.57	0.00

Commodity Prices	14-Jan	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	31.22	33.29	36.31	45.92
Brent Crude(\$/bl)	28.69	34.55	36.61	45.08
Gold(\$/oz)	1078	1109	1063	1230
Gold(Rs./10 gm)	25576	25887	25344	27167

Source: ICRON Research

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Derivatives Market

- Nifty January 2016 Futures were at 7,540.55, a premium of 3.75 points over the spot closing of 7,536.80 points. The turnover on NSE's Futures and Options segment fell from Rs. 3,85,605.30 crore on January 13 to Rs. 3,11,890.53 crore on January 14.
- The Put-Call ratio stood at 0.85, compared with the previous close of 0.72.
- The Nifty Put-Call ratio stood at 0.83, compared with the previous close of 0.80.
- The open interest on Nifty Futures stood at 24.30 million, compared with the previous session's close of 23.72 million.

Indian Debt Market

- Bond yields increased for the fifth consecutive session following weakness in the domestic currency. Market sentiments were further dampened after the Reserve Bank of India (RBI) in consultation with the Government declined all offers in the repurchase auction of inflation indexed papers.
- Yield on 10-year benchmark bond 7.72% GS 2025 went up 2 bps to close at 7.79%, compared with the earlier close of 7.77%. Earlier during the session, bond yields traded in the range of 7.75% to 7.79%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 15,838 crore (gross), compared with Rs. 21,274 crore borrowed on January 13. Sale of securities by RBI under the reverse repo window stood at Rs. 3,738 crore on January 13.

Currency Market Update

- Indian rupee plunged to its lowest level in more than two years against the U.S. dollar. The 0.67% fall came as sell-off in global equities led to foreign fund outflow concerns. The rupee closed at 67.29 per dollar, as against the previous close of 66.85.
- The euro gained against the U.S. dollar following concerns of a potential downturn in China. Crude oil oversupply worries weakened the dollar further. Euro was trading at \$1.0911 on January 14, up 0.35% from the last close of \$1.0873.

Commodity Market Update

- Gold prices fell as investors preferred to book profits following recent gains.
- Brent crude prices traded near multi-year lows as prospects of Iran increasing oil supply weighed on investor sentiments.

International News

- Data from Federal Reserve's Beige Book showed that the U.S. economy continued to grow modestly, although weakness was noticed in the energy and manufacturing sectors. The book reported that overall consumer sentiment was upbeat aided by low oil prices. The data also showed that economic activities in nine out of 12 districts improved.
- The Bank of England kept interest rates unchanged in its monetary policy review. However, policymakers opined that global growth concerns and continued decline in crude oil prices may weigh on near-term inflation outlook.