

Indices Performance				
Global Indices	16-Jan	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	17,512	17,321	191	1.10
Nasdaq	4,634	4,571	64	1.39
FTSE	6,550	6,499	51	0.79
Nikkei	16,864	17,109	-245	-1.43
Hang Seng	24,104	24,351	-247	-1.02
Indian Indices	16-Jan	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	28,122	28,076	46	0.17
CNX Nifty	8,514	8,494	20	0.23
CNX 100	8,512	8,486	26	0.30
CNX Bank Index	19,223	19,236	-13	-0.06
SGX Nifty	8,514	8,494	20	0.23
S&P BSE Power	2,132	2,104	29	1.36
S&P BSE Small Cap	11,310	11,314	-4	-0.04
S&P BSE HC	14,894	14,688	207	1.41

P/E Dividend Yield				
Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
16-Jan	19.16	1.20	21.75	1.24
Month Ago	18.00	1.29	20.61	1.31
Year Ago	18.13	1.43	18.63	1.48

Nifty Top 3 Gainers			
Company	16-Jan	Prev_Day	% Change <sup>#</sup>
Zee Entertainment	386	369	4.45
Power Grid	147	143	3.08
Sun Pharma	850	826	2.89

Nifty Top 3 Losers			
Company	16-Jan	Prev_Day	% Change <sup>#</sup>
Punjab National Bank	205	210	-2.38
Hindalco	139	142	-2.36
Cairn India	232	237	-2.17

Advance Decline Ratio			
	BSE	NSE	
Advances	1378	690	
Declines	1543	831	
Unchanged	106	84	

Institutional Flows (Equity)		
Description (Cr)	Inflow/Outflow	YTD
FII Flows*	1692	244
MF Flows**	408	1733

\*16<sup>th</sup> Jan 2015; \*\*15<sup>th</sup> Jan 2015

Economic Indicator			
YoY(%)	Current	Quarter Ago	Year Ago
WPI	0.11% (Dec-14)	2.38% (Sep-14)	6.40% (Dec-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 fell, following disappointing quarterly results from the U.S. banks and a surprise decision of the Swiss Central bank to abandon its currency cap on the franc. Meanwhile, Chinese markets bucked the trend on hopes of stimulus measures by the Central Bank. Today (as on Monday), bourses traded higher, tracking positive cues from Wall Street on Friday. While, Hang Seng was trading down 0.43%, Nikkei Average was trading up by 0.72% (as at 8.00 a.m IST).

- As per last closing, European markets rose with stocks of companies in energy sector providing support at the end of the week, as the price of oil climbed back above \$47 per barrel. Mining stocks also provided a boost, as commodity prices continued to rise. However, gains were capped following unexpected announcement from the Swiss National Bank on the currency cap.

- As per last closing, U.S. markets rose on the back of bargain hunting and recovery in the global crude oil prices. Meanwhile, consumer prices saw the biggest decrease in six years in December.

### Indian Equity Market

- Indian equity markets extended the rally for the second consecutive session as the overall sentiments continued to remain positive after the RBI's decision to reduce repo rate by 25 bps. Bourses found more support after data showed that trade deficit narrowed in December, mainly on account of falling imports due to slump in crude prices.

- Key benchmark indices, S&P BSE Sensex and CNX Nifty, rose 0.17% and 0.23% to close at 28,121.89 and 8,513.80 points, respectively. Meanwhile, S&P BSE Mid-Cap rose 0.32%, whereas S&P BSE Small-Cap closed flat.

- On the BSE sectoral front, majority of the indices closed in green. S&P BSE Consumer Durables was the top gainer, up 1.98%, followed by S&P BSE Healthcare and S&P BSE Power, which rose 1.41% and 1.36%, respectively.

- Among the 30-stock sensitive Sensex pack, Sun Pharma was the top gainer, rising by 2.88% followed by Coal India and Hindustan Unilever, which rose 2.55% and 2.28%, respectively. Moreover, Mahindra & Mahindra and BHEL rose 2.10% and 2.05%, respectively.

### Domestic News

- Petrol and diesel prices have been cut by Rs. 2.42 and Rs. 2.25 per litre. However, the Government has raised excise duty on both petrol and diesel by Rs. 2 per litre. This is the fourth excise duty hike since November, which is expected to help raise additional revenue during the three months of the current fiscal.

- According to Moody's, India needs to improve its fiscal position to earn a ratings upgrade. The rating agency added that the moves taken by the Government to improve the fiscal position would have a bigger impact on India's credit than any policy action taken by the Reserve Bank of India (RBI). Moody's currently rates India at 'Baa3', the lowest investment-grade rating, with a 'stable' outlook.

- Capital market regulator Securities and Exchange Board of India has notified a stricter set of insider trading norms to curb illicit transactions in shares of listed firms by management personnel and 'connected persons'. Under the new framework, a connected person would be someone who is or has during the past six months prior to the concerned act has been associated with a company either directly or indirectly.

- Wipro's net profit rose on a yearly basis by 9% as the company reported a net profit of Rs. 2,190 crore in the third quarter ended December 31, 2014. On a sequential basis, profit rose 5.4%. Revenue rose 6% on a yearly basis and stood at Rs. 11,990 crore.

- Punj Lloyd built a 1.2 MWp solar rooftop power plants in Chandigarh. The Ministry of New and Renewable Energy has identified Chandigarh as the Model Solar City.

- National Thermal Power Corporation has signed a term-loan agreement of Rs. 10,000 crore with state-run lender State Bank of India for partially funding its capital expenditure.

FII Derivative Trade Statistics			
(Rs Cr)	16-Jan	Buy	Sell
Index Futures	6527.14	2630.38	17162.80
Index Options	23089.30	19489.43	64753.56
Stock Futures	3820.48	4110.89	52553.66
Stock Options	3017.98	3073.04	3344.75
<b>Total</b>	<b>36454.90</b>	<b>29303.74</b>	<b>137814.77</b>

Derivative Statistics- Nifty Options			
	16-Jan	Prev_Day	Change
Put Call Ratio (OI)	1.23	1.19	0.04
Put Call Ratio(Vol)	0.95	1.01	-0.06

Debt Watch				
	16-Jan	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.86%	8.01%	8.36%	8.68%
CBLO	7.98%	7.96%	8.65%	8.74%
Repo	7.75%	8.00%	8.00%	7.75%
Reverse Repo	6.75%	7.00%	7.00%	6.75%
91 Day T-Bill	8.05%	8.20%	8.15%	8.68%
364 Day T-Bill	7.87%	8.25%	8.18%	8.59%
10 Year Gilt	7.71%	7.84%	7.99%	8.62%
G-Sec Vol. (Rs.Cr)	62093	48740	47883	53657
1 Month CP Rate	8.39%	8.51%	8.46%	8.78%
3 Month CP Rate	8.68%	8.84%	8.51%	9.55%
5 Year Corp Bond	8.28%	8.61%	8.67%	9.52%
1 Month CD Rate	8.16%	8.29%	8.31%	8.63%
3 Month CD Rate	8.40%	8.52%	8.33%	9.14%
1 Year CD Rate	8.56%	8.63%	8.59%	9.34%

Currency Market			
Currency	16-Jan	Prev_Day	Change
USD/INR	61.89	61.76	0.13
GBP/INR	93.92	94.02	-0.09
EURO/INR	72.01	72.63	-0.63
JPY/INR	0.53	0.52	0.01

Commodity Prices				
Currency	16-Jan	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	48.49	48.35	55.97	93.54
Brent Crude(\$/bl)	47.03	47.79	60.46	108.76
Gold(oz/\$)	1280	1223	1196	1242
Gold(Rs./10 gm)	27468	26754	26858	29402

Source: ICRON Research

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### Derivatives Market

- Nifty January 2015 Futures were at 8,535.05 points, a premium of 21.25 points over the spot closing of 8,513.80 points. The turnover on NSE's Futures and Options segment fell from Rs. 3,72,000.02 crore on January 15 to Rs. 2,06,268.23 crore on January 16.
- The Put-Call ratio stood at 0.92 compared to the previous session's close of 0.98.
- The Nifty Put-Call ratio stood at 1.23 compared to the previous session's close of 1.19.
- The open interest on Nifty Futures fell from 21.71 million recorded in the previous trading session to 21.24 million.

### Indian Debt Market

- Bond yields rose as investors booked profits after the recent rally in bond markets. Sentiments improved further on hopes that the RBI would continue with its monetary policy easing with fall in inflationary pressure.
- The yield on the 10-year benchmark bond rose by 2 bps to 7.71% compared to the previous close of 7.69%. Earlier during the trading session, bond yields moved in the range of 7.67% to 7.71%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 20,823 crore (gross) against Rs. 20,164 crore recorded on January 15. Sale of securities by the RBI under the reverse repo window stood at Rs. 1,783 crore on January 15.
- Banks borrowed Rs. 20 crore under the RBI's Marginal Standing Facility window on January 15 compared to Rs. 580 crore borrowed on January 14.

### Currency Market Update

- The Indian rupee strengthened against the dollar mainly due to sales of the greenback by some foreign banks. The rupee fell and closed at 61.87 per dollar compared to its previous close of 62.06.
- The euro weakened against the dollar ahead of the release of key economic data in the U.S. region, due to be released later in the day. The euro was trading at \$1.1570 compared to the previous close of \$1.1628.

### Commodity Market Update

- Gold prices rose as the volatility in global markets prompted investors to go for the bullion.
- Brent crude prices recovered after the International Energy Agency said that a reversal in trend was possible this year, although adding that prices may fall further before starting to rise again.

### International News

- According to the International Monetary Fund (IMF), a sharp drop in oil prices and a stronger U.S. economy will probably not be enough to brighten the outlook for global economic growth in 2015. The IMF Chief added that Euro zone and Japan remain at the risk of settling into a long period of weak growth and low inflation.
- According to a report by the U.S. Labour Department, the producer price index for final demand fell by 0.3% in December following a 0.2% drop in November.
- The U.S. Labour Department in its report showed that the initial jobless claims for the week ended January 10 climbed by 19,000 to 316,000 from the previous week's revised level of 297,000.