

Indices Performance

Global Indices	20-Jan	Prev_Day	Abs. Change	% Change [#]
Dow Jones	17,515	Closed	NA	NA
Nasdaq	4,655	Closed	NA	NA
FTSE	6,620	6,586	35	0.52
Nikkei	17,366	17,014	352	2.07
Hang Seng	23,951	23,738	213	0.90
Indian Indices	20-Jan	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	28,785	28,262	523	1.85
CNX Nifty	8,696	8,551	145	1.69
CNX 100	8,673	8,548	125	1.46
CNX Bank Index	19,767	19,406	361	1.86
SGX Nifty	8,747	8,551	196	2.29
S&P BSE Power	2,155	2,155	0	-0.02
S&P BSE Small Cap	11,446	11,400	46	0.41
S&P BSE HC	15,133	15,068	65	0.43

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
20-Jan	19.50	1.18	22.16	1.21
Month Ago	18.51	1.25	21.01	1.29
Year Ago	17.98	1.44	18.35	1.49

Nifty Top 3 Gainers

Company	20-Jan	Prev_Day	% Change [#]
HDFC	1252	1182	5.91
Sesa Sterlite	204	193	5.70
Tata Steel	402	385	4.48

Nifty Top 3 Losers

Company	20-Jan	Prev_Day	% Change [#]
GAIL	431	441	-2.09
Tata Power	82	83	-0.85
Maruti	3606	3626	-0.57

Advance Decline Ratio

	BSE	NSE
Advances	1552	859
Declines	1419	683
Unchanged	118	74

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	417	1880
MF Flows**	217	1838

*20th Jan 2015; **19th 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 rose following a series of encouraging economic data from China. While annual growth in industrial production accelerated in December, retail sales of the nation witnessed unexpected growth during the period. The Chinese GDP data for the fourth quarter showed that the country has surpassed the U.S. to become the world's largest in terms of purchasing power. Today (as on Wednesday), bourses traded mixed as investors awaited the Bank of Japan's announcement of its monetary decision, after a two-day policy meeting. While, Hang Seng is trading up by 0.95%, Nikkei Average is down by 0.53% (as at 8.00 a.m IST).
- As per last closing, European markets extended the rally on growing optimism over further quantitative easing measures from the European Central Bank.
- As per last closing, U.S. markets rose, amid a volatile trading session, as investors tracked the price of oil and fourth-quarter earning results from corporate.

Indian Equity Market

- Indian equity markets surged to touch their fresh record-closing highs. On an intra-day basis also, both the key benchmark indices, S&P BSE Sensex and CNX Nifty, hit fresh all-time highs of 28,829.29 and 8,707.90 points, respectively. Huge buying was witnessed in Metal and Banking stocks.
- Positive sentiments continued to prevail after the International Monetary Fund said that India is expected to grow at 6.3% in 2015 and 6.5% in 2016, when it is likely to cross China's projected growth rate of 6.3%.
- S&P BSE Sensex and CNX Nifty rose sharply by 1.85% and 1.69% to close at 28,784.67 and 8,695.60 points, respectively. Meanwhile, S&P BSE Mid-Cap and S&P BSE Small-Cap rose 0.44% and 0.41%, respectively.
- The overall market breadth on BSE was positive with 1,552 scrips rising and 1,419 scrips declining. A total of 118 scrips remained unchanged.
- On the BSE sectoral front, barring S&P BSE Consumer Durables and S&P BSE Power, all other indices closed in green. S&P BSE Metal was the top gainer, up 3.03%, followed by S&P BSE Bankex and S&P BSE FMCG, which rose 1.84% and 1.69%, respectively.

Domestic News

- The Financial Services Secretary informed that the Government will transfer welfare benefits of at least Rs. 330 billion (\$5.35 billion) into the bank accounts of beneficiaries in six months. The objective of the move is to eliminate frauds who siphon billions of dollars from welfare schemes.
- According to the International Monetary Fund (IMF), India is expected to grow at 6.3% this year and 6.5% in 2016 by when it is likely to cross China's projected growth rate. The World Economic Report, update by the IMF, showed that India's growth rate stood at 5.8% against China's 7.4% in 2014 while in 2013 India's growth rate was 5% against China's 7.8%.
- The Reserve Bank of India (RBI) has cautioned against 'investment tourists' in the domestic debt market as they may withdraw their funds at the hint of any trouble. The caution comes at a time when India is seeking greater inflow of foreign investments.
- The Central Government held consultations with state Governments on bringing marketing reforms including changes in Agriculture Procedure Marketing Committee Act to regulate agriculture marketing.
- Bombay Stock Exchange plans to enter the commodity trading business and also set up an international exchange in Gujarat to cater to global companies and investors.
- Twitter announced that it has reached an agreement to acquire Bengaluru-based mobile marketing and analytics platform, ZipDial, thereby making it Twitter's first acquisition in the country.
- Jet Airways has sought shareholders' approval to raise \$300 million (over Rs. 1,800 crore) through issue of non-convertible debentures to strategic partner and co-owner Etihad Airways.
- Tata Consultancy Services announced that it has been selected by Virgin Atlantic Airways to provide fully-managed services to transform and optimise its IT processes, applications and infrastructure.

FII Derivative Trade Statistics	20-Jan		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1132.77	1076.75	16809.76
Index Options	10260.43	10914.73	67891.20
Stock Futures	2545.81	2453.54	53143.20
Stock Options	1933.02	1937.09	3428.30
Total	15872.03	16382.11	141272.46

Derivative Statistics- Nifty Options	20-Jan	Prev_Day	Change
Put Call Ratio (OI)	1.32	1.27	0.05
Put Call Ratio(Vol)	1.10	1.09	0.00

Debt Watch	20-Jan	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.89%	8.09%	8.30%	8.69%
CBLO	8.04%	8.28%	8.39%	8.71%
Repo	7.75%	8.00%	8.00%	7.75%
Reverse Repo	6.75%	7.00%	7.00%	6.75%
91 Day T-Bill	8.00%	8.13%	8.23%	8.65%
364 Day T-Bill	7.89%	8.03%	8.34%	8.50%
10 Year Gilt	7.72%	7.77%	7.96%	8.52%
G-Sec Vol. (Rs.Cr)	49839	53718	45642	48990
1 Month CP Rate	8.38%	8.48%	8.54%	8.80%
3 Month CP Rate	8.76%	8.87%	8.58%	9.49%
5 Year Corp Bond	8.28%	8.51%	8.67%	9.48%
1 Month CD Rate	8.15%	8.29%	8.38%	8.67%
3 Month CD Rate	8.45%	8.52%	8.38%	9.19%
1 Year CD Rate	8.55%	8.63%	8.64%	9.33%

Currency Market	20-Jan	Prev_Day	Change
USD/INR	61.85	61.70	0.15
GBP/INR	93.27	93.41	-0.15
EURO/INR	71.57	71.33	0.24
JPY/INR	0.52	0.53	0.00

Commodity Prices	20-Jan	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	46.13	45.92	56.91	93.35
Brent Crude(\$/bl)	45.89	45.08	59.07	109.31
Gold(oz/\$)	1294	1230	1195	1253
Gold(Rs./10 gm)	27997	27167	26802	29627

Source: ICRON Research

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Derivatives Market

- Nifty January 2015 Futures were at 8,717.15 points, a premium of 21.55 points over the spot closing of 8,695.60 points. The turnover on NSE's Futures and Options segment rose from Rs. 1,91,945.87 crore on January 19 to Rs. 2,90,288.32 crore on January 20.
- The Put-Call ratio stood at 1.06 compared to the previous session's close of 1.04.
- The Nifty Put-Call ratio stood at 1.32 compared to the previous session's close of 1.27.
- The open interest on Nifty Futures rose from 21.31 million recorded in the previous trading session to 23.49 million.

Indian Debt Market

- Bond yields closed unchanged amid thin trading volumes as investors remained on the sidelines awaiting greater clarity on the Government's ability to meet its fiscal deficit target.
- The yield on the 10-year benchmark bond closed steady at 7.72%. Earlier during the trading session, bond yields moved in the narrow range of 7.71% to 7.73%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 20,858 crore (gross) against Rs. 20,888 crore recorded on January 19. Sale of securities by the RBI under the reverse repo window stood at Rs. 1,346 crore on January 19.
- Banks borrowed Rs. 133 crore the RBI's Marginal Standing Facility window on January 19 compared to none borrowed on January 16.

Currency Market Update

- The Indian rupee rose marginally against the dollar, tracking gains in domestic equity markets. However, further gains were capped following losses in other Asian currencies. The rupee closed at 61.69 per dollar compared to the previous close of 61.71.
- The euro rose initially after the German economic sentiment rose to its highest level in nearly a year in January. However, the possibility that the ECB may adopt additional stimulus measures weighed on sentiments. The euro was trading at \$1.1600 compared to the previous close of \$1.1604.

Commodity Market Update

- Gold prices rose amid concerns over the European Central Bank's decision about stimulus program, due to be announced on January 22.
- Brent crude prices eased after the IMF cut its forecast for global economic growth in 2015 which raised concerns over oil demand.

International News

- The Chinese economy grew at the weakest pace since early 2009 in the fourth quarter even though the growth was better than expected. Data from the National Bureau of Statistics showed that Gross Domestic Product grew 7.3% in the fourth quarter from a year ago, the same rate as in the third quarter. On a quarterly basis, GDP rose by a seasonally-adjusted 1.5% compared to that of the third quarter, when GDP grew by 1.9%.
- The International Monetary Fund (IMF) has downgraded its global growth outlook. The IMF projected that the global economy is set to grow 3.5% this year, down from the 3.8% expansion projected in October. The growth in 2016 is projected to be 3.7% instead of 4%.