

Indices Performance

Global Indices	20-Jan	Prev_Day	Abs. Change	% Change [#]
Dow Jones	15,767	16,016	-249	-1.56
Nasdaq	4,472	4,477	-5	-0.12
FTSE	5,674	5,877	-203	-3.46
Nikkei	16,416	17,048	-632	-3.71
Hang Seng	18,886	19,636	-750	-3.82
Indian Indices	20-Jan	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	24,062	24,480	-418	-1.71
Nifty 50	7,309	7,435	-126	-1.69
Nifty 100	7,413	7,543	-130	-1.72
Nifty Bank	14,936	15,270	-334	-2.19
SGX Nifty	7,319	7,364	-45	-0.61
S&P BSE Power	1,754	1,797	-43	-2.39
S&P BSE Small Cap	10,311	10,526	-215	-2.04
S&P BSE HC	15,410	15,573	-164	-1.05

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
20-Jan	17.94	1.50	19.74	1.58
Month Ago	20.11	1.44	20.99	1.49
Year Ago	19.50	1.18	22.16	1.21

Nifty 50 Top 3 Gainers

Company	20-Jan	Prev_Day	% Change [#]
Idea Cellular	118	117	0.73
Bajaj Auto	2278	2266	0.53
HCL Tech	842	838	0.44

Nifty 50 Top 3 Losers

Company	20-Jan	Prev_Day	% Change [#]
Vedanta	64	69	-7.73
Hindalco	68	72	-5.92
Adani Ports & SEZ	219	233	-5.78

Advance Decline Ratio

	BSE	NSE
Advances	460	224
Declines	2167	1352
Unchanged	127	34

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-761	-7146
MF Flows**	313	3132

*20th Jan 2016; **18th Jan 2016

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 negative terrain, after China's Securities Regulatory Commission approved a new batch of initial public offerings under a new IPO registration system. Additional worries came from reduced global growth projection by the International Monetary Fund and further weakening of crude oil prices. Today (As on Jan 21 2016), Asian stocks were trading higher as global crude oil prices recovered to some extent which provided support to market sentiment. Nikkei Average was trading up 1.32% and Hang Seng was trading up 1.42% (as at 8.00 a.m IST).
- As per last close, European equities plunged as continued fall in global crude oil prices and worries regarding the strength and stability of the Chinese economy weighed on the market sentiment.
- As per last close, U.S. markets fell amid persisting concerns over global growth and worries of a slowdown in China's economy. Continued weakness in global crude oil prices also added to the woes. Weak U.S. economic data in which both new housing starts and consumer price index fell in December also weighed on the market sentiment.

Indian Equity Market

- Indian equity market fell after moving in a range during the trading session. Investor sentiments were stifled as the International Monetary Fund slashed global growth forecasts thrice in less than a year. Weakness in global crude oil prices continued to be a drag.
- Key benchmark indices S&P BSE Sensex and Nifty 50 fell 1.71% and 1.69% to close at 24,062.04 points and 7,309.30 points, respectively. Moreover, S&P BSE Mid-Cap and S&P BSE Small-Cap dropped 2.01% and 2.04%, respectively.
- The overall market breadth on BSE was weak with 2,167 scrips declining and 460 scrips advancing. A total of 127 scrips remained unchanged.
- On the BSE sectoral front, all the indices closed in the red. S&P BSE Realty was the major laggard falling 3.49%, followed by S&P BSE Energy and S&P BSE Metal that fell 3.10% and 3.08%, respectively. Also, S&P BSE Power and S&P BSE Bankex fell 2.39% and 2.35%, respectively.

Domestic News

- Customs duty on certain specified medical devices has been increased from 5.00% to 7.50% by the Government. In addition, exemption from additional customs duty on these medical devices has also been withdrawn, which will now attract 4.00%. On the other hand, basic customs duty for domestic manufacturers has been reduced to 2.50%, in addition to full exemption from additional customs duty on raw materials, parts and accessories for manufacture of medical devices.
- The Cabinet Committee on Economic Affairs approved funding for setting up a 5,000 MW of grid connected solar power projects under the Jawaharlal Nehru National Solar Mission. The viability gap funding would be to the tune of Rs. 5,050 crore. The project will be on build, own, and operate basis.
- According to NITI Aayog Vice-Chairman, consensus-based system or the Federal Reserve System works better than Veto system. He made his stand clear in favour of the proposed monetary policy committee for deciding the key interest rates.
- As per the new Power Tariff Policy, producers can pass on the additional charges relating to domestic duties, levies, cess, and taxes to the consumers. Buyers will also have to bear the additional cost for coal imports, if required. The amended rule allows the producers to add capacities via automatic route.
- Reliance Communications (RCom) has paid a fee of Rs. 5,383.84 crore to the telecom department to liberalize the spectrum in the 800 and 850 MHz band held in 16 telecom circles. This will allow RCom to trade and share the airwaves with other telecom operators.
- UltraTech Cement recorded 36.5% YoY increase in its consolidated net profit to Rs. 546 crore for the December quarter 2015. The consolidated net sales grew 4.7% to Rs. 6,108 crore due to 7% increase in sales volume and lower energy costs, which was partially offset by subdued cement prices across India.

FII Derivative Trade Statistics	20-Jan		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2316.31	1925.50	16541.47
Index Options	33306.25	32512.46	82227.77
Stock Futures	4637.61	4394.54	49647.34
Stock Options	3338.03	3503.96	4350.28
Total	43598.20	42336.46	152766.86

Derivative Statistics- Nifty Options			
	20-Jan	Prev_Day	Change
Put Call Ratio (OI)	0.83	0.81	0.02
Put Call Ratio(Vol)	0.92	0.76	0.15

Debt Watch				
	20-Jan	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.73%	6.76%	6.80%	7.89%
CBLO	6.90%	6.91%	6.90%	8.04%
Repo	6.75%	6.75%	6.75%	7.75%
Reverse Repo	5.75%	5.75%	5.75%	6.75%
91 Day T-Bill	7.30%	7.19%	7.19%	8.00%
364 Day T-Bill	7.18%	7.19%	7.19%	7.89%
10 Year Gilt	7.75%	7.77%	7.72%	7.72%
G-Sec Vol. (Rs.Cr)	42859	31090	41733	49839
1 Month CP Rate	7.63%	7.49%	7.66%	8.38%
3 Month CP Rate	8.44%	8.25%	7.85%	8.76%
5 Year Corp Bond	8.31%	8.26%	8.34%	8.28%
1 Month CD Rate	7.26%	7.15%	7.34%	8.15%
3 Month CD Rate	7.71%	7.58%	7.36%	8.45%
1 Year CD Rate	7.75%	7.67%	7.68%	8.55%

Currency Market			
Currency	20-Jan	Prev_Day	Change
USD/INR	67.98	67.56	0.41
GBP/INR	96.20	96.42	-0.22
EURO/INR	74.48	73.50	0.98
JPY/INR	0.58	0.57	0.01

Commodity Prices				
Currency	20-Jan	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	26.68	30.42	34.72	48.49
Brent Crude(\$/bl)	25.76	28.68	37.01	46.08
Gold(\$/oz)	1101	1093	1066	1277
Gold(Rs./10 gm)	26264	25576	24954	27730

Source: ICRON Research

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Derivatives Market

- Nifty Jan 2016 Futures were at 7306.95, a discount of 2.35 points over the spot closing of 7,309.30 points. The turnover on NSE's Futures and Options segment went up from Rs. 2,74,318.52 crore on Jan 19 to Rs. 3,54,837.29 crore on Jan 20.
- The Put-Call ratio stood at 0.85, compared with the previous close of 0.73.
- The Nifty Put-Call ratio stood at 0.83, compared with the previous close of 0.81.
- The open interest on Nifty Futures stood at 23.91 million, compared with the previous session's close of 23.33 million.

Indian Debt Market

- Bond yields fell for the second consecutive session, after the Reserve Bank of India (RBI) conducted open market operations (OMO) for repurchasing bonds to improve liquidity in the market.
- Yield on 10-year benchmark bond 7.72% GS 2025 fell 3 bps to 7.75% compared with the previous close of 7.78%. It moved in a range of 7.75% to 7.80% during the session.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 12,926 crore (gross), compared with Rs. 17,420 crore borrowed on Jan 19. Sale of securities by the RBI under the reverse repo window stood at Rs. 2,523 crore on Jan 19.
- Banks borrowed Rs. 572 crore under the central bank's Marginal Standing Facility on Jan 19 compared with Jan 18 when banks borrowed Rs. 110 crore.

Currency Market Update

- The Indian rupee slumped against the U.S. dollar following sell-offs in the domestic equity markets, which was triggered by continuous fall in the international crude oil prices. Growing concerns about China's slowdown added to the overall fall. Rupee fell to an almost 29-month low to close at 67.95, 0.45% lower than 67.65 on Jan 19.
- Euro was little changed against the U.S. dollar. Concerns over global growth and declining oil prices kept the greenback under pressure. Euro was trading at \$1.0908, slightly up from the previous day's close of \$1.0905.

Commodity Market Update

- Gold prices increased as concerns over global economic health prompted investors to shun riskier assets like stocks, and go for the precious metal as a secured bet.
- Brent crude prices fell after the IEA cautioned about persisting oversupply condition in the global oil market through this year.

International News

- Preliminary figures showed that house prices in the eurozone increased 1.00% in the September quarter, much slower than 1.80% rise in the previous quarter. Prices increased for the third straight quarter. House prices accelerated to 2.30% year on year during the reported quarter, compared with 1.60% rise in the June quarter.
- Foreign direct investment in China fell 5.80% yearly to \$12.23 billion in December. Non-financial outbound direct investment rose 6.10% to \$13.89 billion.