

Indices Performance

Global Indices	26-Jan	Prev_Day	Abs. Change	% Change [#]
Dow Jones	17,679	17,673	6	0.03
Nasdaq	4,772	4,758	14	0.29
FTSE	6,852	6,833	20	0.29
Nikkei	17,469	17,512	-43	-0.25
Hang Seng	24,910	24,850	59	0.24
Indian Indices	23-Jan	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	29,279	29,006	273	0.94
CNX Nifty	8,836	8,761	74	0.85
CNX 100	8,812	8,735	77	0.88
CNX Bank Index	20,073	19,918	155	0.78
SGX Nifty	8,730	8,747	-17	-0.19
S&P BSE Power	2,188	2,162	25	1.17
S&P BSE Small Cap	11,366	11,450	-83	-0.73
S&P BSE HC	15,507	15,437	70	0.45

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
23-Jan	19.88	1.15	22.48	1.19
Month Ago	18.88	1.24	21.12	1.28
Year Ago	18.00	1.44	18.49	1.48

Nifty Top 3 Gainers

Company	23-Jan	Prev_Day	% Change [#]
Tata Power	89	83	6.66
DLF	157	149	5.45
Cairn India	248	239	4.13

Nifty Top 3 Losers

Company	23-Jan	Prev_Day	% Change [#]
Punjab National Bank	207	213	-2.66
BHEL	279	284	-1.88
GAIL	423	431	-1.88

Advance Decline Ratio

	BSE	NSE
Advances	1115	524
Declines	1821	1021
Unchanged	106	73

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	661	5992
MF Flows**	-107	1468

*23rd Jan 2015; **22nd 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 closed in positive terrain after the European Central Bank (ECB) announced a massive quantitative easing program. Sentiments improved further on expectations that the Chinese Central Bank will take measures to boost liquidity. Today (As on Tuesday), Asian stocks were trading higher amid hopes that Greece's new Government would help the nation to remain in the euro currency bloc. A weaker yen also boosted the Japanese equity markets. Hang Seng was trading down 0.12% and Nikkei Average was trading up 1.48% (as at 8.00 a.m IST).
- As per last closing, European equities ended higher after the German business sentiment data for January came better than expected. However, concerns over the political situation in Greece weighed on the investor sentiment.
- As per last closing, U.S. bourses ended marginally higher amid concerns over the political situation in Greece and winter weather on the East Coast. Investors also remained cautious ahead of the U.S. Federal Reserve's monetary policy announcement on January 28.

Indian Equity Market

- Indian equity markets continued to scale record highs for the fourth consecutive session, tracking positive global cues. The CNX Nifty crossed the 8,800 mark for the first time. Investor sentiments boosted after the European Central Bank announced a massive bond-buying program to revive the sluggish economy of the region.
- The key benchmark indices, S&P BSE Sensex and CNX Nifty, rose 0.94% and 0.85% to close at record highs of 29,278.84 and 8,835.60 points, respectively. However, S&P BSE Small-Cap and S&P BSE Mid-Cap fell by 0.73% and 0.14%, respectively.
- The overall market breadth on the BSE was weak with 1,821 scrips falling and 1,115 scrips rising. A total of 106 scrips remained unchanged.
- On the BSE sector front, barring S&P BSE Consumer Durables, all other indices closed in green. S&P BSE Auto was the top gainer, up by 1.51%, followed by S&P BSE Realty and S&P BSE Capital Goods, which rose 1.48% and 1.32%, respectively.
- Among the 30-stock sensitive Sensex pack, Tata Power was the top gainer, up 6.86%, followed by Tata Motors and Bharti Airtel, which rose 3.81% and 3.72%, respectively. However, GAIL and BHEL fell 1.80% and 1.67%, respectively.

Domestic News

- The Consumer Price Index (CPI), the most important price indicator in India, is set to undergo base revision this month from 2010 to 2012. With this revision, the gap between price reference year (base year) and the weight reference year will be minimised. The move is expected to help incorporate the latest available consumption patterns across states and reduce the weightage given to food items.
- A major credit rating agency said that it cannot disregard a potential upside to India's sovereign ratings. It added that lower oil prices will help narrow the Current Account Deficit (CAD) and expressed hopes that India's CAD will remain below 2% of GDP in 2014-15. The rating agency upgraded India's rating to stable from negative in September, 2014.
- Direct Tax collection during the first nine months of the current fiscal rose by 12.93% to Rs. 5.46 lakh crore over the same period a year ago. The growth rate of direct tax collections, however, is still short of the annual target of 16%. During the April-December period of the last fiscal, the Government had collected Rs. 4.84 lakh crore.
- The Reserve Bank of India (RBI) may soon come out with comprehensive guidelines to protect consumers from being cheated by entities which are regulated by the Central Bank. The RBI is also considering setting up a fund for consumer protection.
- National Mineral Development Corporation and Larsen and Toubro Limited signed a Rs. 356.85-crore contract for constructing a reservoir as well as a water treatment plant and distribution network for the company's upcoming steel plant at Nagarnar in Chhattisgarh.
- Tata Motors said that all its future passenger cars will not be registered as taxi. The company also set a target to be one of the top three brands in the country in the passenger car segment.
- Reliance Capital has received shareholders' approval for its initial stake sale of 2.77% worth Rs. 371 crore in the company to Japanese financial major, Sumitomo Mitsui Trust Bank.

FII Derivative Trade Statistics	23-Jan		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2151.13	1249.29	21694.24
Index Options	15704.08	17372.38	76787.06
Stock Futures	3839.95	4341.25	54706.32
Stock Options	2316.10	2285.05	3689.28
Total	24011.26	25247.97	156876.90

Derivative Statistics- Nifty Options	23-Jan	Prev_Day	Change
Put Call Ratio (OI)	1.31	1.32	-0.01
Put Call Ratio(Vol)	1.35	1.19	0.16

Debt Watch	23-Jan	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.86%	7.86%	8.13%	7.93%
CBLO	7.80%	7.98%	8.15%	7.78%
Repo	7.75%	7.75%	8.00%	7.75%
Reverse Repo	6.75%	6.75%	7.00%	6.75%
91 Day T-Bill	7.90%	7.90%	8.18%	8.68%
364 Day T-Bill	7.89%	7.87%	8.23%	8.61%
10 Year Gilt	7.70%	7.71%	7.92%	8.67%
G-Sec Vol. (Rs.Cr)	55302	62093	42977	28009
1 Month CP Rate	8.36%	8.39%	8.63%	8.61%
3 Month CP Rate	8.76%	8.68%	8.61%	9.59%
5 Year Corp Bond	8.28%	8.28%	8.68%	9.48%
1 Month CD Rate	8.09%	8.16%	8.48%	8.34%
3 Month CD Rate	8.48%	8.40%	8.42%	9.18%
1 Year CD Rate	8.58%	8.56%	8.65%	9.35%

Currency Market	23-Jan	Prev_Day	Change
USD/INR	61.50	61.69	-0.19
GBP/INR	92.16	93.33	-1.16
EURO/INR	69.62	71.49	-1.87
JPY/INR	0.52	0.52	0.00

Commodity Prices	26-Jan	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	44.80	48.49	56.78	97.23
Brent Crude(\$/bl)	45.47	47.03	59.27	111.24
Gold(oz/\$)	1281	1280	1175	1264
Gold(Rs./10 gm)*	28017	27468	26458	29422

Source: ICRON Research *As on 23-01-14

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Derivatives Market

- Nifty January 2015 Futures were at 8,844.40 points, a premium of 8.80 points over the spot closing of 8,835.60 points. The turnover on NSE's Futures and Options segment rose from Rs. 2,51,234.46 crore on January 22 to Rs. 3,50,427.43 crore on January 23.
- The Put-Call ratio stood at 1.28, compared to the previous session's close of 1.13.
- The Nifty Put-Call ratio stood at 1.31, compared to the previous session's close of 1.32.
- The open interest on Nifty Futures rose from 25.23 million recorded in the previous trading session to 26.43 million.

Indian Debt Market

- Bond yields fell on expectations that the European Central Bank's larger-than-expected monetary stimulus will boost demand for emerging market assets. This may lead to more foreign fund inflows into the domestic equity and debt markets.
- The yield on the 10-year benchmark bond closed down 1 bps at 7.70% compared to the previous close of 7.71%. Earlier during the trading session, bond yields moved in the narrow range of 7.68% to 7.71%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 19,460 crore (gross) against Rs. 16,888 crore recorded on January 22. Sale of securities by the RBI under the reverse repo window stood at Rs. 2,191 crore on January 22.
- Banks borrowed Rs. 70 crore under the RBI's Marginal Standing Facility window on January 22, compared to Rs. 45 crore borrowed on January 21.

Currency Market Update

- The Indian rupee rose against the dollar on expectations that the European Central Bank's landmark stimulus program would trigger strong foreign fund inflows into emerging-market assets. Gains in the domestic equity markets further boosted the rupee. The domestic currency closed at 61.42 per dollar against its previous close of 61.70.
- The euro weakened against the dollar after the European Central Bank, in its monetary policy review, announced higher-than-expected quantitative easing program.

Commodity Market Update

- Gold prices fell on the back of strength in global equity markets after the European Central Bank announced a massive bond-buying stimulus program to boost the region's economy.
- Brent crude prices rose after the death of Saudi Arabia's king raised concerns in the oil market.

International News

- The U.S. Labour Department in its report showed that initial jobless claims for the week ended January 17 fell by 10,000 to 307,000 from the previous week's revised level of 317,000.
- Data from the Office for National Statistics showed that volume of retail sales in the U.K., including automotive fuel, rose 0.4% on a monthly basis in December following 1.6% rise in November.
- Euro zone private sector grew at the fastest pace in five months in January. Flash survey data from Markit Economics showed that the Euro zone composite output index rose to a five-month high of 52.2 in January from 51.4 in December.