

Indices Performance

Global Indices	27-Jan	Prev_Day	Abs. Change	% Change [#]
Dow Jones	17,387	17,679	-291	-1.65
Nasdaq	4,681	4,772	-90	-1.89
FTSE	6,812	6,852	-41	-0.60
Nikkei	17,768	17,469	300	1.72
Hang Seng	24,807	24,910	-103	-0.41
Indian Indices	27-Jan	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	29,571	29,279	292	1.00
CNX Nifty	8,911	8,836	75	0.85
CNX 100	8,881	8,812	69	0.79
CNX Bank Index	20,555	20,073	483	2.40
SGX Nifty	8,918	8,817	101	1.15
S&P BSE Power	2,207	2,188	19	0.88
S&P BSE Small Cap	11,424	11,366	58	0.51
S&P BSE HC	15,560	15,507	53	0.34

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
27-Jan	20.08	1.14	22.67	1.18
Month Ago	18.63	1.25	20.95	1.29
Year Ago	17.39	1.48	17.85	1.53

Nifty Top 3 Gainers

Company	27-Jan	Prev_Day	% Change [#]
Axis Bank	592	565	4.77
Cipla	707	678	4.34
ICICI Bank	384	371	3.45

Nifty Top 3 Losers

Company	27-Jan	Prev_Day	% Change [#]
Dr Reddys Lab	3212	3350	-4.10
Cairn India	239	248	-3.72
Infosys	2137	2215	-3.55

Advance Decline Ratio

	BSE	NSE
Advances	1407	728
Declines	1537	812
Unchanged	98	55

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	2134	8126
MF Flows**	-92	1376

*27th Jan 2015; **23rd 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

- Most of the Asian markets closed in green amid optimism that Greece's new Government won't force the nation to leave the Euro zone. Today (As on Wednesday), Asian stocks were trading lower as Japanese shares fell due to a stronger yen Disappointing U.S. corporate earnings numbers and unexpected drop in durable-goods orders in U.S. region for December also weighed on the market sentiment. Hang Seng was trading down 0.15% and Nikkei Average was trading down 0.14% (as at 8.00 a.m IST)
- As per last closing, European equities ended lower as investors remained concerned over the political situation in Greece. Weak performance by the U.S. markets due to unexpected drop in durable goods orders in December and disappointing corporate earnings reports also hit the market sentiment.
- As per last closing, U.S. bourses fell sharply after corporate earnings of several prominent companies disappointed investors. A substantial decrease in durable goods orders for December also weighed on the investor sentiment.

Indian Equity Market

- Indian equity markets continued to extend the rally and hit record highs for the fifth consecutive session. The CNX Nifty crossed the 8,900 mark for the first time. Buying interest was witnessed in capital goods stocks on hopes of order inflows after the breakthrough in the Indo-U.S. treaty for civilian nuclear projects. Meanwhile, investors remained cautious ahead of the U.S. Federal Reserve's two-day policy meeting starting on January 27.
- The key benchmark indices, S&P BSE Sensex and CNX Nifty, rose 1.00% and 0.85% to close at record highs of 29,571.04 and 8,910.50 points, respectively. Meanwhile, S&P BSE Mid-Cap and S&P BSE Small-Cap rose 0.79% and 0.51%, respectively.
- The overall market breadth on the BSE was weak with 1,537 scrips falling and 1,407 scrips rising. A total of 98 scrips remained unchanged.
- On the BSE sector front, barring S&P BSE IT, S&P BSE TECK and S&P BSE Metal, all other indices closed in green. S&P BSE Bankex was the top gainer, up 2.30%, followed by S&P BSE Capital Goods and S&P BSE Auto, which rose 1.84% and 1.24%, respectively.

Domestic News

- According to the Finance Minister, fiscal deficit targets for the current year are likely to be met and the manufacturing sector is showing signs of improvement. The Government has pegged the fiscal deficit target at 4.1% of GDP for the current year.
- According to Moody's Investor Services, Asia will be resilient to global macro-economic challenges in 2015. Moody's opined that Asia was less vulnerable than other emerging economies due to sound fundamentals in comparison to many other regions in the world.
- The U.S. President announced \$4 billion of new initiatives and trade missions to boost the country's infrastructure. The move is expected to open up a whole new source of financing for social development ventures in the country, improve trade, investment ties, and boost jobs as well.
- According to the Secretary of the Department of Industrial Policy and Promotion, the Indian Government has no plans to regulate e-commerce.
- The Reserve Bank of India (RBI) has simplified norms for restructuring or rescheduling of external commercial borrowings (ECB). The Central Bank has delegated more powers to banks to deal with cases related to change in draw-down and repayment schedules.
- Domestic car manufacturer Maruti Suzuki reported 18% yearly growth in net profit at Rs. 802 crore for the December quarter on the back of higher volumes, material cost reduction initiatives and favorable foreign exchange rates. Net sales went up 15.5% on a yearly basis to Rs. 12,263 crore.
- Union Bank of India reported a 13.33% decline in net profit on a yearly basis at Rs. 302.42 crore for the December quarter 2014. The total income increased to Rs. 8,921 crore from Rs. 8,230.17 crore in the year-ago period. Domestic net interest margin stood at 2.57% in the December quarter against 2.60% in September quarter.

FII Derivative Trade Statistics	27-Jan		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	w	2224.83	23694.22
Index Options	23165.24	23824.44	78771.12
Stock Futures	6976.27	7195.87	55442.93
Stock Options	3323.69	3432.90	3816.37
Total	33465.20	36678.04	161724.64

Derivative Statistics- Nifty Options	27-Jan	Prev_Day	Change
Put Call Ratio (OI)	1.37	1.31	0.06
Put Call Ratio(Vol)	1.21	1.35	-0.14

Debt Watch	27-Jan	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.94%	7.89%	8.14%	8.08%
CBLO	7.97%	8.04%	8.10%	8.01%
Repo	7.75%	7.75%	8.00%	7.75%
Reverse Repo	6.75%	6.75%	7.00%	6.75%
91 Day T-Bill	8.11%	8.00%	8.27%	8.60%
364 Day T-Bill	7.85%	7.89%	8.20%	8.70%
10 Year Gilt	7.70%	7.72%	7.98%	8.77%
G-Sec Vol. (Rs.Cr)	25681	49839	24912	19570
1 Month CP Rate	8.33%	8.38%	8.63%	8.68%
3 Month CP Rate	8.78%	8.76%	8.69%	9.56%
5 Year Corp Bond	8.27%	8.28%	8.69%	9.58%
1 Month CD Rate	8.08%	8.15%	8.47%	8.35%
3 Month CD Rate	8.50%	8.45%	8.45%	9.22%
1 Year CD Rate	8.58%	8.55%	8.65%	9.35%

Currency Market	27-Jan	Prev_Day	Change
USD/INR	61.46	61.50	-0.03
GBP/INR	92.77	92.16	0.61
EURO/INR	69.03	69.62	-0.59
JPY/INR	0.52	0.52	0.00

Commodity Prices	27-Jan	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	45.84	46.13	54.59	95.82
Brent Crude(\$/bl)	45.95	45.89	58.92	110.27
Gold(oz/\$)	1292	1294	1195	1257
Gold(Rs./10 gm)	27775	27997	26895	30076

Source: ICRON Research

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Derivatives Market

- Nifty January 2015 Futures were at 8,922.65 points, a premium of 12.15 points over the spot closing of 8,910.50 points. The turnover on NSE's Futures and Options segment rose from Rs. 3,50,427.43 crore on January 23 to Rs. 3,91,074.59 crore on January 27.
- The Put-Call ratio stood at 1.17, compared to the previous session's close of 1.28.
- The Nifty Put-Call ratio stood at 1.37, compared to the previous session's close of 1.31.
- The open interest on Nifty Futures rose from 26.43 million recorded in the previous trading session to 28.58 million.

Indian Debt Market

- The movement of bond yields witnessed little change amid lower trading volumes due to absence of any major trigger ahead of the U.S. Federal Reserve's two-day policy meeting.
- The yield on the 10-year benchmark bond closed at 7.70%, unchanged from the previous close. Earlier during the trading session, bond yields moved in the narrow range of 7.69% to 7.71%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 21,454 crore (gross) against Rs. 19,460 crore recorded on January 23. Sale of securities by the Reserve Bank of India (RBI) under the reverse repo window stood at Rs. 2,617 crore on January 23.
- Banks borrowed Rs. 1,420 crore under the RBI's Marginal Standing Facility window on January 23, compared to Rs. 70 crore borrowed on January 22.

Currency Market Update

- The Indian rupee changed little as dollar demand from oil marketing companies and likely intervention by the Central Bank neutralized gains from foreign fund inflows. The rupee inched up marginally to close at 61.40 per dollar against the previous day's close of 61.42.
- The euro gained against the dollar ahead of the outcome of the Federal Reserve's two-day policy meeting. The euro was trading at \$1.1266 compared to the previous close of \$1.1237.

Commodity Market Update

- Gold prices rose as investors remained cautious ahead of the outcome of the U.S. Federal Reserve's two-day policy meeting.
- Brent crude prices remained steady as the dollar weakened against the euro.

International News

- Existing home sales rose 2.4% to a seasonally-adjusted annual rate of 5.04 million in December after plunging 6.3% to a downwardly revised 4.92 million (4.93 million originally reported) in November. On a yearly basis, existing home sales rose by 3.5%, the third consecutive month of yearly growth.
- A prominent global rating agency has downgraded Russia's sovereign credit rating to below investment grade for the first time in more than a decade.
- According to the minutes of the Bank of Japan's meeting held on December 18 and 19, a majority of the policymakers said that drop in oil prices will affect the economy and inflation positively in the long-term, though it is expected to weigh on inflation in the short-term.