

### Indices Performance

Global Indices	28-Jan	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	17,191	17,387	-196	-1.13
Nasdaq	4,638	4,681	-44	-0.93
FTSE	6,826	6,812	14	0.21
Nikkei	17,796	17,768	27	0.15
Hang Seng	24,862	24,807	55	0.22
Indian Indices	28-Jan	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	29,559	29,571	-12	-0.04
CNX Nifty	8,914	8,911	4	0.04
CNX 100	8,893	8,881	12	0.14
CNX Bank Index	20,492	20,555	-64	-0.31
SGX Nifty	8,918	8,817	101	1.15
S&P BSE Power	2,202	2,207	-5	-0.23
S&P BSE Small Cap	11,369	11,424	-55	-0.48
S&P BSE HC	15,581	15,560	21	0.14

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
28-Jan	20.10	1.14	22.67	1.18
Month Ago	18.63	1.25	20.95	1.29
Year Ago	17.50	1.47	17.82	1.53

### Nifty Top 3 Gainers

Company	28-Jan	Prev_Day	% Change <sup>#</sup>
DLF	163	158	3.26
HCL Tech	1659	1616	2.66
Asian Paints	910	891	2.22

### Nifty Top 3 Losers

Company	28-Jan	Prev_Day	% Change <sup>#</sup>
Bharti Airtel	374	394	-5.23
Sesa Sterlite	201	207	-2.97
Kotak Bank	1351	1388	-2.68

### Advance Decline Ratio

	BSE	NSE
Advances	1110	551
Declines	1759	985
Unchanged	110	67

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	1106	9232
MF Flows**	-92	1376

\*28<sup>th</sup> Jan 2015; \*\*23<sup>rd</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 witnessed a mixed trend as investors remained cautious ahead of the outcome of the U.S. Federal Reserve's meeting. Weak cues from the U.S. markets overnight also weighed on investor sentiments. Today (As on Thursday), Asian stocks were trading lower following a sell-off on Wall Street overnight as global crude oil prices fell to its lowest levels in almost six years. Hang Seng was trading down 0.74% and Nikkei Average was trading down 0.40% (as at 8.00 a.m IST).
- As per last closing, European equities ended mixed amid concerns over the political situation in Greece. However, positive earnings reports from the Euro Zone and the U.S. as well as better than expected rise in German consumer confidence in February boosted market sentiments.
- As per last closing, U.S. bourses fell sharply following a steep drop in global crude oil prices which fell to its lowest levels in almost six years. Crude oil prices fell as according to the Energy Information Administration, U.S. oil supplies rose by 8.9 million barrels in the week ended January 23 which was their highest level in over 80 years.

### Indian Equity Market

- Indian equity markets closed flat after touching record highs for the sixth consecutive session. Investors preferred to book profit ahead of the expiry of January derivative contracts. Meanwhile, market participants remained cautious before the outcome of the U.S. Federal Reserve's policy meeting.
- S&P BSE Sensex fell 0.04% to close at 29,559.18 points while CNX Nifty gained 0.04% to mark record closing high of 8,914.30 points. S&P BSE Mid-Cap rose 0.26% while S&P BSE Small-Cap fell 0.48%.
- The overall market breadth on BSE remained weak with 1,759 scrips falling and 1,110 scrips rising. A total of 110 scrips remained unchanged.
- On the BSE sector front, majority of the indices closed in green. S&P BSE Consumer Durables was the top gainer, up 4.60%, followed by S&P BSE Realty and S&P BSE Oil & Gas, which rose 1.69% and 1.48%, respectively. However, S&P BSE Capital Goods and S&P BSE Metal fell 1.45% and 1.43%, respectively.
- Among the 30-stock sensitive Sensex pack, HDFC was the top gainer, up 2.21%, followed by Reliance Industries and Wipro, which rose 1.92% and 1.48%, respectively.

### Domestic News

- According to the Secretary in the Department of Industrial Policy and Promotion (DIPP), the Indian Government needs to put special focus on manufacturing to create jobs and accelerate economic growth to 9-10%. The DIPP Secretary further added that the Government is taking several steps to boost manufacturing and economic activities in the country and opined that State Governments need to work to remove bottlenecks by eliminating paperwork.
- According to the Oil Minister, clarity on subsidy-sharing mechanism between the Government and state-owned upstream oil companies is likely to be provided in the current financial year. The Government is reworking the subsidy-sharing formula, which might benefit oil companies by reducing their burden.
- The Oil Minister said that divestment of a major oil company is scheduled to happen in the current fiscal and expressed concerns regarding continued fall in crude oil prices. The Government, which holds a 68.94% stake in the oil company, plans to offload 5% stake.
- According to the Securities and Exchange Board of India Chief, there is a need for institutional investors to develop a common strategy for proposals that come up for shareholder voting and guide retail investors to help them make informed choices.
- ONGC said that its natural gas output will jump 81% to 116 million standard cubic meters per day by 2019 after it brings newer fields in western and eastern offshore into production.
- Larsen & Toubro hopes to build nuclear reactors in partnership with Westinghouse Electric Company and is exploring other partnerships after India and the U.S. cleared the way for implementing a bilateral agreement signed in 2008.
- State Bank of India will raise Rs. 15,000 crore through a public offer including rights issue to fund business and meet global capital adequacy norms.

FII Derivative Trade Statistics	28-Jan		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	10731.42	8999.73	26504.74
Index Options	21737.99	21113.89	79997.56
Stock Futures	22841.24	23598.22	58807.02
Stock Options	3087.24	3264.12	3883.74
Total	58397.89	56975.96	169193.06

Derivative Statistics- Nifty Options			
	28-Jan	Prev_Day	Change
Put Call Ratio (OI)	1.33	1.37	-0.04
Put Call Ratio(Vol)	1.10	1.21	-0.12

Debt Watch				
	28-Jan	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.71%	7.88%	8.14%	8.05%
CBLO	7.84%	7.99%	8.10%	8.05%
Repo	7.75%	7.75%	8.00%	8.00%
Reverse Repo	6.75%	6.75%	7.00%	7.00%
91 Day T-Bill	8.19%	8.05%	8.27%	8.75%
364 Day T-Bill	8.05%	7.88%	8.20%	8.71%
10 Year Gilt	7.71%	7.69%	7.98%	8.75%
G-Sec Vol. (Rs.Cr)	40930	70738	24912	34846
1 Month CP Rate	8.31%	8.37%	8.63%	8.71%
3 Month CP Rate	8.80%	8.78%	8.69%	9.58%
5 Year Corp Bond	8.28%	8.27%	8.69%	9.64%
1 Month CD Rate	8.08%	8.14%	8.47%	8.47%
3 Month CD Rate	8.52%	8.50%	8.45%	9.35%
1 Year CD Rate	8.59%	8.58%	8.65%	9.55%

Currency Market			
Currency	28-Jan	Prev_Day	Change
USD/INR	61.41	61.46	-0.05
GBP/INR	93.18	92.77	0.42
EURO/INR	69.82	69.03	0.79
JPY/INR	0.52	0.52	0.00

Commodity Prices				
Currency	28-Jan	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	44.08	47.85	54.59	97.49
Brent Crude(\$/bl)	46.47	45.90	58.92	110.65
Gold(oz/\$)	1284	1293	1195	1256
Gold(Rs./10 gm)	27930	28168	26895	29798

Source: ICRON Research

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### Derivatives Market

- Nifty January 2015 Futures were at 8,904.65 points, a discount of 9.65 points over the spot closing of 8,914.30 points. The turnover on NSE's Futures and Options segment rose from Rs. 3,91,074.59 crore on January 27 to Rs. 5,70,001.57 crore on January 28.
- The Put-Call ratio stood at 1.06, compared to the previous session's close of 1.17.
- The Nifty Put-Call ratio stood at 1.33, compared to the previous session's close of 1.37.
- The open interest on Nifty Futures rose from 28.58 million recorded in the previous trading session to 31.65 million.

### Indian Debt Market

- Bond yields rose marginally as investors remained cautious ahead of the Reserve Bank of India's (RBI) monetary policy review on February 3 and the outcome of the U.S. Federal Reserve's monetary policy, due later in the day.
- The yield on the 10-year benchmark bond rose 1 bps to close at 7.71% compared to the previous close of 7.70%. 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. 22,491 crore (gross) against Rs. 21,454 crore recorded on January 27. Sale of securities by the RBI under the reverse repo window stood at Rs. 4,245 crore on January 27.

### Currency Market Update

- The Indian rupee remained almost unchanged against the greenback, as month-end dollar demand from oil importers offset foreign fund inflows into the domestic equity markets. The rupee closed at 61.41 per dollar compared to the previous close of 61.40.
- The euro weakened against the dollar on concerns over the political situation in Greece and the possibility of it leaving the Euro zone. The euro was trading at \$1.1359 compared to the previous close of \$1.1381.

### Commodity Market Update

- Gold prices eased as the dollar remained steady amid expectations that the U.S. Federal Reserve is unlikely to make significant changes in its policy outlook.
- Brent crude prices moved up but gains were capped on persistent concerns about oversupply.

### International News

- Consumer confidence in the U.S. witnessed substantial improvement in January. A report released by the U.S. Conference Board showed that the consumer confidence index in the U.S. rose to 102.9 in January from 93.1 in December.
- The U.S. Commerce Department in its report showed that new home sales in the U.S. rose 11.6% to an annual rate of 481,000 in December from the revised rate of 431,000 recorded in November.
- The U.S. Commerce Department in its report showed that new orders for the U.S. manufactured durable goods unexpectedly showed a substantial decrease in December. Durable goods orders fell by 3.4% in December following a revised 2.1% decrease in November.