

Indices Performance

Index	09-Dec-13	Previous Close	% Change [#]
S&P BSE Sensex	21326	20997	1.57
CNX Nifty	6364	6260	1.66
CNX Midcap	7844	7766	0.99
CNX 500	4898	4831	1.39
S&P BSE Smallcap	6250	6226	0.39

Global Markets

Index	09-Dec-13	Previous Close	% Change [#]
Dow Jones [§]	16030	15945	0.53
Nasdaq [§]	4081	4060	0.52
S&P 500 [§]	1811	1800	0.65
FTSE [§]	6564	6540	0.36
CAC [§]	4138	4127	0.26

Nifty Top 5 Gainers

Company	09-Dec-13	Previous Close	% Change [#]
DLF	165	156	5.94
Sesa Sterlite	192	182	5.24
ICICI Bank	1202	1144	5.05
L&T	1147	1096	4.61
IndusInd Bank	467	446	4.59

Nifty Top 5 Losers

Company	09-Dec-13	Previous Close	% Change [#]
Jindal Steel	266	284	-6.24
Cipla	385	389	-0.86
Lupin	853	858	-0.58
Cairn India	323	325	-0.48
Tata Steel	421	423	-0.41

Trading Turnover

Description	09-Dec-13	Change	% Change [#]
NSE	13246	2765	26.38
BSE	2224	378	20.47
Index Fut	13878	5411	63.91
Stock Fut	16579	2114	14.61
Index Opt	118047	50550	74.89
Stock Opt	7348	1382	23.15
F&O Total	155852	59456	61.68

Institutional Flows (Equity)

Description (INR Cr)	Purchases	Sales	Net
FII Flows*	3937	2639	1298
MF Flows**	418	363	54

*6th Dec 2013; **4th Dec 2013 [§] as at 20 00 hrs

% change is the change over the previous days close

Financial Market & Economic Update

- The RBI Governor said that the economy has slowed down mainly on account of domestic factors (institutional weakness, withdrawal of stimulus) and one-third due to global factors. He further added that, while the stimulus did help growth initially, it eventually led to an overheated economy, high inflation and uncomfortable fiscal and current account deficits.
- Minister of State for Coal said that the Government has formulated a draft policy on utilisation of surplus coal from captive mines and is awaiting comments from various departments. The statement comes amid reports of sale of surplus coal by some private parties in open market against norms of captive coal block use.
- A Parliamentary panel suggested that the RBI should refrain from giving banking licences to corporates as the banking business is highly leveraged and involves public money.
- In a significant development, the Petroleum Ministry has held that the oil regulator's approval is not needed for setting up CNG selling stations and companies were free to set up CNG pumps across cities.

Equity Market Update

- Indian equity markets surged with both S&P BSE Sensex and Nifty touching all time closing highs as investors welcomed the results of the recently-concluded Assembly polls. Bourses got further support after the domestic currency surged against the dollar. Market participants also took cues from firm Asian markets which rose following widening of trade surplus of China in November.
- Key benchmark indices S&P BSE Sensex and CNX Nifty gained 1.57% and 1.66% to close at 21,326.42 and 6,363.90, respectively. Broader BSE indices S&P BSE Mid-Cap and S&P BSE Small-Cap rose 0.48% and 0.39%, respectively.
- However, the overall market breadth was weak with 1316 scrips declining and 1201 scrips advancing. A total of 173 scrips remained unchanged.
- On the BSE sectoral front, barring S&P BSE Consumer Durables, all the major sectors closed in green. S&P BSE Capital Goods was the top gainer for the day, rising by 3.14%. S&P BSE Bankex rose 2.93% on the back of a strong rupee, while S&P BSE Power rose 1.59%. Auto sector rose on renewed buying in some of the bluechip stocks from the sector.

Derivatives Market

- Nifty December 2013 Futures were at 6391.75, a premium of 27.85 points over spot closing of 6363.90. Turnover on NSE's Futures & Options segment rose from Rs. 96,395.87 crore on December 6 to Rs. 1,55,852.25 crore.
- The Put-Call Ratio stood at 1.04 against the previous session's figure of 0.79.
- The Nifty Put-Call ratio stood at 0.97 compared to the previous session's figure of 0.92.
- India VIX fell 13.73% from 22.21 in the previous trading session to 19.16.
- The open interest on Nifty Futures rose from 22.98 million in the previous trading session to 25.39 million.

Policy Rates

Key Rates (%)	09-Dec-13	1 Week Ago	1 Month Ago
Reverse Repo	6.75	6.75	6.75
Repo	7.75	7.75	7.75
CRR	4.00	4.00	4.00
SLR	23.00	23.00	23.00
Bank Rate	8.75	8.75	8.75

Daily Rates

Key Rates (%)	09-Dec-13	Previous Close	% Change [#]
NSE MIBOR	7.79	7.37	5.70
CALL	7.71	7.51	2.66
CBLO	7.75	7.67	1.04
OIS- 1 Yr	8.46	8.46	0.00
OIS- 5 Yr	8.41	8.37	0.48

Liquidity Indicators

Description (INR Cr)	09-Dec-13	1 Week Ago	1 Month Ago
Govt Securities	15,424	19,009	19,502
Call Money	15,672	15,565	15,055
CBLO	64,796	75,699	53,303
LAF	17,027	16,464	40,613
Treasury Bills	3,617	3,171	867

Top 5 traded G - Sec

Security	Maturity	% Closing Yield	% Change [#]
08.83 GS 2023	25-Nov-23	8.90	0.57
07.16 GS 2023	20-May-23	9.23	0.70
08.28 GS 2027	21-Sep-27	9.32	0.93
07.28 GS 2019	03-Jun-19	8.95	1.03
08.12 GS 2020	10-Dec-20	9.09	NA

Commodity Market

Commodity (INR)	09-Dec-13	Gain+/Loss-	% Change [#]
Gold (10 gm)	29,921	-299.00	-0.99
Silver (1 kg)	42,825	-255.00	-0.59
Crude Oil (1 barrel)	6,022	15.00	0.25
Aluminium (1 kg)	107	0.45	0.42
Copper (1 kg)	442	2.45	0.56

Currency Market

Currency	09-Dec-13	Gain+/Loss-	% Change [#]
USD/INR	61.18	-0.49	-0.79
EURO/INR	83.82	-0.44	-0.52
GBP/INR	100.01	-0.63	-0.63
JPY/INR	0.59	-0.01	-1.69

[#] % change is the change over the previous days close

Debt Market Update

- Despite starting on a positive note, bond yields increased for the eighth consecutive day on worries that the Government would soon implement its debt switch programme. Initially, bond yields fell tracking strength in the rupee, but pared gains later.
- Government's planned Rs. 50,000 crore (\$8.2 billion) debt switch programme will be done through the bond market and not through the Central Bank, as per media reports. This would involve Government buying short-dated debt maturing in the short to medium term, and in turn selling longer-dated bonds to markets in a bid to spread out redemptions.
- The RBI Governor Raghuram Rajan reiterated that inflation is and will remain the key focus of monetary policy which also pared gains made earlier during the trading day in the bond market.
- After rising to 8.94%, the new 10-year benchmark bond, 8.83% GS 2023, yield ended up 5 bps at 8.90% compared to the previous trading day's close of 8.85%. While, the yield on the old 10-year benchmark bond yield rose 7 bps to close at 9.23% against Friday's close of 9.16%.
- Banks net average borrowing under LAF window stood at Rs. 17,027 crore, compared to the previous day's figure of Rs. 7,930 crore.

Mutual Fund & Insurance Update

- SBI Mutual Fund has announced that SBI Debt Fund Series-366 Days-19 will mature on December 12 and accordingly, its units will be suspended from trading on the BSE.
- HDFC Mutual Fund announced the NFO of two Fixed Maturity Plans. HDFC FMP 369D December 2013 (1) will open on December 12 and close on December 16. HDFC FMP 531D December 2013 (1) will open on December 13 and close on December 18.
- Motilal Oswal Mutual Fund has introduced Motilal Oswal Value Index (MOVI) Pack Plan. This plan is a Systematic Transfer Plan from specific debt schemes into selected equity schemes. Under this facility, investors can transfer money from Motilal Oswal MOST Ultra Short Term Bond Fund to Motilal Oswal MOST Focused 25 Fund, with allocations based on MOVI levels. The MOVI is calculated taking into account Price to Earnings, Price Book and Dividend Yield of the CNX Nifty Index.
- Axis Mutual Fund has announced dividend under the dividend option of Axis FTP Ser 38 (92D) Reg-D and Axis FTP Ser 38 (92D) Direct-D. The quantum of dividend will be the entire distributable surplus as on the record date. The record date has been fixed as December 12.

Commodity Market Update

- Gold prices remained steady following weakness in the dollar. Investors continued to track the U.S. economic data to figure out how soon the Fed could begin withdrawing its bond-buying program. Gold prices were trading at \$1232.9 against the previous close of \$1229.19.
- Brent crude prices fell marginally following signs of lower demand from Europe. Positive economic data from the U.S. and China could not neutralize the impact. Oil prices were trading at \$111.61 compared to the previous close of \$112.09.

Currency Market Update

- The Indian rupee strengthened against the dollar as domestic equity markets closed on record highs. Investors welcomed the results of the recently-concluded state elections. After touching a four-month high of 60.84, the rupee closed at 61.13 to the dollar against the previous close of 61.41.
- The euro gained and touched a six-week high against the dollar, tracking tighter money market conditions in the Euro zone, which offset weak data from the region. The euro was trading at \$1.3722 compared to previous close of \$1.3703.

Contact Information

ICRON Research Desk
researchdesk@icraonline.com
Ph: 022-6781 6100

Mumbai

107, 1st Floor, Raheja Arcade,
Sector 11, Plot No. 61,
CBD Belapur,
Navi Mumbai - 400 614.
India.
Phone: +91-22-6781 6100
Fax: +91-22-2756 3057

Delhi

1105, Kailash Building,
11th Floor,
26th, Kasturba Gandhi Marg,
New Delhi - 110 001.
India.
Phone: +91-11-2335 7940-50
Fax: +91-11-2335 7014

Kolkata

17th Floor, Infinity Benchmark Building,
Plot - G-1, Block EP & GP,
Sector V, Salt Lake,
Kolkata - 700 091.
India.
Phone: +91-33-4017 0100, 4017 0400
Fax: +91-33-4017 0101

Chennai

626 Annasalai JVL Plaza,
5th Floor,
Teynampet,
Chennai - 600 018.
India.
Phone: +91-44-2432 1856
Fax: +91-44-2434 3663

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Note: Data last updated at 20 00 hrs