

### Indices Performance

Global Indices	18-Aug	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	18,598	18,574	24	0.13
Nasdaq	5,240	5,229	11	0.22
FTSE	6,869	6,859	10	0.14
Nikkei	16,486	16,746	-260	-1.55
Hang Seng	23,023	22,800	223	0.98
Indian Indices	18-Aug	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	28,123	28,005	118	0.42
Nifty 50	8,673	8,624	49	0.57
Nifty 100	8,895	8,847	48	0.54
Nifty Bank	19,353	19,041	312	1.64
SGX Nifty	8,690	8,624	66	0.77
S&P BSE Power	2,112	2,074	38	1.83
S&P BSE Small Cap	12,404	12,280	123	1.01
S&P BSE HC	16,203	16,088	115	0.71

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
18-Aug	20.65	1.39	23.71	1.24
Month Ago	20.29	1.40	23.34	1.22
Year Ago	22.04	1.32	23.45	1.43

### Nifty 50 Top 3 Gainers

Company	18-Aug	Prev_Day	% Change <sup>#</sup>
Ultratech Cem	3874	3699	4.73
Power Grid	182	175	4.21
IndusInd Bank	1195	1154	3.56

### Nifty 50 Top 3 Losers

Company	18-Aug	Prev_Day	% Change <sup>#</sup>
Coal India	339	348	-2.52
L&T	1482	1503	-1.36
Tata Power	77	78	-1.35

### Advance Decline Ratio

	NSE	BSE
Advances	1077	1667
Declines	521	1021
Unchanged	89	178

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	781	39246
MF Flows**	6	9227

\*18<sup>th</sup> Aug 2016; \*\*17<sup>th</sup> Aug 2016

### Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	3.55% (Jul-16)	0.79% (Apr-16)	-4.00% (Jul-15)
IIP	2.10% (Jun-16)	0.30% (Mar-16)	4.20% (Jun-15)
GDP	7.90 (Mar-16)	7.20 (Dec-15)	6.70 (Mar-15)

### Global Indices

- Asian markets displayed mixed results. Stronger yen and weakness in the Chinese market weighed on the markets. However, the minutes of the U.S. Federal Reserve's latest policy meeting lowered chances of an imminent rate hike and provided some support to the markets. As on (Aug 19), Asian markets mostly opened higher following rise in crude oil prices. Both Nikkei Average and Hang Seng were traded up 0.63% and 0.23%, respectively (as at 8.00 a.m IST).
- As per the last close, European stocks increased after release of the minutes of the U.S. Federal Reserve's (Fed) latest meeting, which suggested that Fed officials were mixed about the outlook for monetary policy. Upbeat euro zone data further supported the upside.
- As per the last close, U.S. stocks closed modestly higher following rise in crude oil prices and a U.S. retail giant delivered better than expected second quarter results and also raising its full year guidance. The release of the minutes of the Fed's latest meeting, which suggested that Fed officials were mixed about the outlook for monetary policy, continue to support the market.

### Indian Equity Market

- Indian equity market went up amid easing concerns over imminent rate hike by the U.S. Federal Reserve. Minutes of Fed's latest policy meeting revealed that the policymakers remained worried about the near-term economic risks. Market participants hoped that the minutes of the central bank's meeting may continue to boost the pace of foreign fund inflows in the domestic market.
- Key benchmark indices S&P BSE Sensex and Nifty 50 went up 0.42% and 0.57% to close at 28,123.44 points and 8,673.25 points, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap gained 0.43% and 1.01%, respectively.
- The market breadth on BSE was positive with 1,667 scrips advancing and 1,021 scrips declining. A total of 178 scrips remained unchanged.
- On the BSE sectoral front, majority of the indices closed in the green. S&P BSE Utilities was the top gainer, up 1.88%, followed by S&P BSE Power and S&P BSE Bankex, which gained 1.83% and 1.64%, respectively. S&P BSE Finance and S&P BSE Telecom went up 1.26% and 1.21%, respectively. S&P BSE Metal was the major laggard, down 0.55%, followed by S&P BSE Consumer Durables and S&P BSE Capital Goods, which dropped 0.48% and 0.42%, respectively.

### Domestic News

- After imposing anti-dumping duty on import of hot-rolled flat products of alloy or non-alloy steel from China, Japan, Korea, Russia, Brazil and Indonesia, the government of India has now imposed the same on certain cold-rolled flat steel products from four countries including China and South Korea. These measures are taken to safeguard the interest of domestic industry from cheap imports.
- According to the Union Social Justice Minister, the government is taking steps towards eradication of economic and social disparity in society and giving special importance on the welfare of the people from weaker sections and backward classes.
- According to a major credit rating agency, India's growth forecast stood unchanged at 7.5% for 2016. However, it increased the growth estimate of China to 6.6% because of strong fiscal and monetary support.
- According to the Prime Minister, the monthly pension of freedom fighters who were imprisoned in Cellular Jail in Andaman Islands has been increased by Rs. 5,000 to Rs. 30,000.
- The government expects gross tax revenues to increase to 10.9% of Gross Domestic Product (GDP) in FY18 and 11.1% of GDP in FY19 after the GST is rolled out.
- According to the Financial Stability Board (FSB), RBI and other Indian authorities should improve public communication on macro-prudential policies in order to convey the intended messages to financial market participants.
- Reliance Industries and its partners have been imposed an additional penalty of \$380 million by the government of India for producing less than targeted natural gas from eastern offshore KG-D6 fields.
- Singapore Telecommunications will acquire 7.39% stake of Temasek in Bharti Telecom, a subsidiary of Bharti Airtel, for \$659.5 billion.

FII Derivative Trade Statistics	18-Aug		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1777.43	1902.80	22871.75
Index Options	45412.45	45344.84	69215.46
Stock Futures	6131.05	5865.14	58812.65
Stock Options	4189.81	4189.59	6438.98
Total	57510.74	57302.37	157338.84

Derivative Statistics- Nifty Options			
	18-Aug	Prev_Day	Change
Put Call Ratio (OI)	1.05	0.98	0.08
Put Call Ratio(Vol)	1.20	1.07	0.12

Debt Watch				
	18-Aug	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.36%	6.45%	6.39%	7.24%
CBLO	6.33%	6.49%	6.42%	7.29%
Repo	6.50%	6.50%	6.50%	7.25%
Reverse Repo	6.00%	6.00%	6.00%	6.25%
91 Day T-Bill	6.51%	6.56%	6.52%	7.30%
364 Day T-Bill	6.65%	6.68%	6.75%	7.54%
10 Year Gilt	7.14%	7.08%	7.29%	7.74%
G-Sec Vol. (Rs.Cr)	71974	96241	59744	15833
1 Month CP Rate	6.84%	6.85%	7.04%	7.46%
3 Month CP Rate	7.05%	7.04%	7.45%	7.74%
5 Year Corp Bond	7.56%	7.52%	7.88%	8.38%
1 Month CD Rate	6.50%	6.52%	6.46%	7.31%
3 Month CD Rate	6.66%	6.64%	6.67%	7.47%
1 Year CD Rate	7.21%	7.22%	7.27%	7.84%

Currency Market			
Currency	18-Aug	Prev_Day	Change
USD/INR	66.79	Closed	Closed
GBP/INR	87.26	Closed	Closed
EURO/INR	75.58	Closed	Closed
JPY/INR	0.67	Closed	Closed

Commodity Prices				
Commodity	18-Aug	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	48.20	43.51	45.23	42.58
Brent Crude(\$/bl)	49.36	43.78	45.30	46.70
Gold( \$/oz)	1352	1338	1328	1118
Gold(Rs./10 gm)	31073	31225	30840	25919

Source: ICRON Research

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### Derivatives Market

- Nifty Aug 2016 Futures were at 8,685.10 points, a premium of 11.85 points, over the spot closing of 8,673.25 points. The turnover on NSE's Futures and Options segment went up from Rs. 3,50,110.34 crore on Aug 17 to Rs. 4,88,844.65 crore on Aug 18.
- The Put-Call ratio stood at 1.09, compared with the previous session's close of 0.98.
- The Nifty Put-Call stood at 1.05, compared with the previous session's close of 0.98.
- The open interest on Nifty Futures stood at 28.94 million, compared with the previous session's close of 28.51 million.

### Indian Debt Market

- Bond yields increased on profit taking by market participants ahead of the weekly auction of government securities on Aug 19. Meanwhile, investors awaited the appointment of a new Reserve Bank of India (RBI) Governor.
- Yield on 10-year benchmark bond (7.59% GS 2026) rose 4 bps to close at 7.14% from the previous close of 7.10%. During the session, bond yields moved in the region of 7.09% to 7.15%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 3,082 crore (gross), compared with gross borrowing of Rs. 8,622 crore on Aug 16. Sale of securities under RBI's reverse repo window stood at Rs. 2,706 crore on Aug 16.
- Banks did not borrow under the central bank's Marginal Standing Facility on Aug 16, while Rs. 600 crore was borrowed on Aug 12.

### Currency Market Update

- The Indian rupee fell against the U.S. dollar due to importer's demand for the greenback. But the fall was arrested after the minutes of the Federal Reserve's Jul meeting lowered the possibility of interest rate hike this year. The rupee fell 0.07% to close at 66.81 per dollar from the previous close of 66.76.
- Euro strengthened against the greenback after minutes of Fed's Jul meeting lowered chances of imminent rate hike. Euro was trading \$1.1332 compared with the previous close of \$1.1286.

### Commodity Market Update

- Gold prices moved up after the minutes of the U.S. Fed's latest policy meeting showed that officials were divided on whether to increase interest rates this year.
- Brent crude prices gained on news that the OPEC and other key exporters are expected to initiate talks on freezing output levels.

### International News

- According to the minutes of the latest U.S. Federal Reserve policy review, officials remained divided whether to raise interest rates. Among all the officials, two suggested rise in interest rate rise while others were concerned over the near-term economic risks. Officials said it was appropriate to wait for additional information before deciding another rate hike was warranted.
- Eurozone inflation rose 0.2% YoY in Jul 2016, similar to the initial estimates and was higher than 0.1% gain in Jun 2016. Inflation increased for the second consecutive month. Sequentially, consumer prices contracted 0.6% during the reported month.