

Indices Performance

Global Indices	23-Aug	Prev_Day	Abs. Change	% Change [#]
Dow Jones	18,547	18,529	18	0.10
Nasdaq	5,260	5,245	15	0.30
FTSE	6,869	6,829	40	0.59
Nikkei	16,497	16,598	-101	-0.61
Hang Seng	22,999	22,998	1	0.00
Indian Indices	23-Aug	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	27,990	27,986	5	0.02
Nifty 50	8,633	8,629	3	0.04
Nifty 100	8,847	8,852	-5	-0.06
Nifty Bank	19,342	19,330	11	0.06
SGX Nifty	8,647	8,609	38	0.44
S&P BSE Power	2,081	2,104	-23	-1.11
S&P BSE Small Cap	12,434	12,442	-9	-0.07
S&P BSE HC	16,018	16,083	-65	-0.40

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
23-Aug	20.47	1.40	23.73	1.25
Month Ago	20.34	1.40	23.43	1.21
Year Ago	21.51	1.36	22.99	1.42

Nifty 50 Top 3 Gainers

Company	23-Aug	Prev_Day	% Change [#]
Idea Cellular	101	95	6.88
Bank of Baroda	164	160	2.66
HCL Tech	791	772	2.43

Nifty 50 Top 3 Losers

Company	23-Aug	Prev_Day	% Change [#]
BHEL	137	144	-4.86
BPCL	576	598	-3.58
Tata Power	75	77	-2.92

Advance Decline Ratio

	BSE	NSE
Advances	1295	735
Declines	1389	866
Unchanged	192	86

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-113	39931
MF Flows**	132	9766

*23rd Aug 2016; **22nd 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% (Mar16)	4.20% (Jun-15)
GDP	7.90 (Mar-16)	7.20 (Dec-15)	6.70 (Mar -15)

Global Indices

- Asian market traded mixed as investors awaited to take cues on the timing of a rate hike from the U.S. Federal Reserve chief's speech scheduled on Aug 26. Meanwhile, lower crude oil prices, stronger yen, and contraction of Japanese manufacturing sector in Aug weighed on some bourses. Today, (as on Aug 24) most of the bourses traded higher following overnight gains in the Wall Street. Meanwhile, investors remained in a wait-and-see mode ahead of the U.S. Fed's speech, scheduled on Aug 26, which may provide cues on the U.S. central bank's stance on interest rate hike. While Nikkei Average traded higher by 0.40%, Hang Seng traded lower by 0.43% (as at 8:00 am IST).
- As per the last close, European markets gained after preliminary reading of a private survey showed that euro area remained on a steady growth path in Aug, with no signs of the recovery being derailed by Brexit uncertainty.
- As per the last close, U.S. markets edged higher following a report from Commerce Department showing unexpected jump in new home sales in the month of Jul.

Indian Equity Market

- Indian equity market ended flat since investors looked ahead to the U.S. Federal Reserve chair's announcement due later this week for further cues on the timing of the prospects of interest rate hike. Sentiments remained low-key on account of slipped oil prices in the global market. Further, investors treaded cautiously ahead of the expiry of the derivative contracts in the domestic market later this week.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.02% and 0.04% to close at 27,990.21 points and 8,632.60 points, respectively. S&P BSE MidCap and S&P BSE SmallCap went down 0.28% and 0.07%, respectively.
- On the BSE sectoral front, most of the indices closed in the red. S&P BSE Oil and Gas, down 1.48%, was the highest loser, followed by S&P BSE Power (-1.11%), S&P BSE Capital Goods (-1.10%), S&P BSE Energy (-1.01%), and S&P BSE FMCG (-0.82%). The highest grossers included S&P BSE IT (1.82%), S&P BSE Teck (1.78%), S&P BSE Telecom (1.72%), and S&P BSE Bankex (0.11%). S&P BSE IT ended on a positive note as buying interest at lower levels went up.

Domestic News

- Indian Railways has rationalised the coal freight rates depending upon distance. Thus, for a distance between 100 to 700 kms freight has been increased in the range of 8 to 14%. On the other hand, for a distance of more than 700 kms, tariff rates have been cut by 13%.
- According to the President of India, the Indian economy has witnessed revival and is poised to grow at a rate of 7.5% in the next two years. The President said that recent initiatives like Make in India, Invest India, Skill India, Start-up India and steps taken to improve the ease of doing business will help to improve the growth prospects of the country.
- With the implementation of Ujwal DISCOM Assurance Yojana (UDAY), Union power secretary said that some of the power distribution companies (discoms) are expected to turnaround in one year while some may take more time. Since the launch of UDAY scheme in Nov 2015, power secretary said that the debt service liability of discoms has reduced mostly due to reduction in losses and also fall in generation cost.
- According to the Reserve Bank of India (RBI) deputy governor, the central bank would soon set up a framework for accreditation of credit counsellors who will act as facilitators for small businesses. The objective of the move is to ease flow of credit to micro, small and medium enterprises. The deputy governor said that the pace of formation of new non-performing assets (NPAs) or bad loans has slowed and clarified that some banks have posted losses for the first quarter of the current financial year due to higher provisioning.
- Hindustan Petroleum Corporation Ltd. (HPCL) reported net profit growth of 30% YoY at Rs. 2,098 crore for the Jun quarter of FY17. Net revenue declined 5.7% YoY to Rs. 51,661 crore in the reported quarter.
- Tata Power reported consolidated net profit of Rs. 72.5 crore in the Jun quarter of FY17, much lower than the Rs. 241.33 crore in the year-ago period, due to one-off expenses and foreign exchange fluctuations.

FII Derivative Trade Statistics	23-Aug		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	8014.11	8470.93	26030.41
Index Options	42368.84	42334.58	73343.54
Stock Futures	16713.38	17021.04	60835.79
Stock Options	4450.87	4486.01	6978.61
Total	71547.20	72312.56	167188.35

Derivative Statistics- Nifty Options	23-Aug	Prev_Day	Change
Put Call Ratio (OI)	1.00	0.97	0.03
Put Call Ratio(Vol)	0.95	0.97	-0.02

Debt Watch	23-Aug	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.41%	6.42%	6.41%	7.14%
CBLO	6.46%	6.46%	5.62%	6.78%
Repo	6.50%	6.50%	6.50%	7.25%
Reverse Repo	6.00%	6.00%	6.00%	6.25%
91 Day T-Bill	6.55%	6.55%	6.48%	7.25%
364 Day T-Bill	6.64%	6.67%	6.69%	7.48%
10 Year Gilt	7.16%	7.10%	7.25%	7.78%
G-Sec Vol. (Rs.Cr)	72344	59933	111730	27021
1 Month CP Rate	6.86%	6.85%	7.04%	7.47%
3 Month CP Rate	7.07%	7.05%	7.30%	7.74%
5 Year Corp Bond	7.61%	7.54%	7.78%	8.35%
1 Month CD Rate	6.50%	6.52%	6.45%	7.29%
3 Month CD Rate	6.65%	6.64%	6.67%	7.47%
1 Year CD Rate	7.22%	7.23%	7.30%	7.85%

Currency Market	23-Aug	Prev_Day	Change
USD/INR	67.09	67.19	-0.11
GBP/INR	88.29	87.67	0.61
EURO/INR	76.04	75.81	0.23
JPY/INR	0.67	0.67	0.00

Commodity Prices	23-Aug	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	47.54	46.57	43.41	40.45
Brent Crude(\$/bl)	48.32	48.17	43.84	43.54
Gold(\$/oz)	1337	1346	1322	1161
Gold(Rs./10 gm)	31280	31295	30754	26802

Source: ICRON Research

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Derivatives Market

- Nifty Aug 2016 Futures were at 8,641.75 points, a premium of 9.15 points, over the spot closing of 8,632.60 points. The turnover on NSE's Futures and Options segment went up from Rs. 4, 09,057.69 crore on Aug 22 to Rs. 4,51,349.74 crore on Aug 23.
- The Put-Call ratio stood at 0.92, compared with the previous session's close of 0.93.
- The Nifty Put-Call stood at 1.00, compared with the previous session's close of 0.97.
- The open interest on Nifty Futures stood at 31.51 million compared with the previous session's close of 29.84 million.

Indian Debt Market

- Bond yields fell initially as investors resorted to buy debt securities at lower prices. Market sentiments were further boosted after the Reserve Bank of India (RBI) unexpectedly included the 10-year G-Sec paper in this week's auction due on Aug 26.
- However, the trend reversed and bond yields closed steady amid concerns that the government may slow the fiscal consolidation roadmap which may result in meeting the 3% budget gap target in the next two years, instead of one.
- Under the current Fiscal Responsibility and Budget Management Act, the country has to limit its fiscal deficit to 3% of gross domestic product in the FY18 from 3.5% in FY17.
- Yield on 10-year benchmark bond (7.59% GS 2026) closed steady at 7.16%. During the session, bond yields moved in the region of 7.14% to 7.18%.

Currency Market Update

- After three consecutive days of fall, the Indian rupee gained against a globally weak U.S. dollar as market participants maintained caution ahead of the release of fresh U.S. data later during the day. The rupee rose 0.19% to close at 67.06 per dollar from the previous day's close of 67.19.
- Euro increased against the U.S. dollar as investors remained cautious ahead of a speech from the U.S. Fed chief on Friday, which would provide signals on interest rate outlook of the central bank. Euro was trading at \$1.1342 compared with the previous close of \$1.1315.

Commodity Market Update

- Gold prices grew as investors awaited the U.S. Fed chair's speech on the timing of an interest rate hike due later in the week.
- Brent crude prices fell as hopes for a production freeze lost ground following reports that Iraq could raise exports, and that Nigeria could follow suit.

International News

- Results of a preliminary survey by Markit Economics revealed that euro zone composite Purchasing Managers' Index (PMI) of the euro zone economy increased unexpectedly to 53.3 in Aug 2016 from 53.2 in Jul 2016. The flash manufacturing PMI fell to 51.8 while the flash services PMI climbed to 53.1 from 52.9 a month ago.
- Results of a preliminary survey by Markit Economics showed that Germany's flash composite output index dropped to 54.4 in Aug 2016 from 55.3 in Jul 2016. Both flash manufacturing and services PMI declined.
- A latest survey from Nikkei showed that the manufacturing sector in Japan continued to contract in Aug even though the pace of contraction slowed. The flash manufacturing PMI came in at 49.6 in Aug compared with 49.3 in Jul.