

Indices Performance

Global Indices	24-Aug	Prev_Day	Abs. Change	% Change [#]
Dow Jones	18,481	18,547	-66	-0.35
Nasdaq	5,218	5,260	-42	-0.81
FTSE	6,836	6,869	-33	-0.48
Nikkei	16,597	16,497	100	0.61
Hang Seng	22,821	22,999	-178	-0.77
Indian Indices	24-Aug	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	28,060	27,990	70	0.25
Nifty 50	8,650	8,633	18	0.21
Nifty 100	8,875	8,847	28	0.32
Nifty Bank	19,356	19,342	14	0.07
SGX Nifty	8,661	8,647	14	0.16
S&P BSE Power	2,095	2,081	14	0.69
S&P BSE Small Cap	12,515	12,434	81	0.65
S&P BSE HC	16,227	16,018	209	1.30

P/E Dividend Yield

Sensex			Nifty	
Date	P/E	Div. Yield	P/E	Div. Yield
24-Aug	20.51	1.39	23.78	1.25
Month Ago	20.34	1.40	23.43	1.21
Year Ago	20.37	1.44	21.63	1.51

Nifty 50 Top 3 Gainers

Company	24-Aug	Prev_Day	% Change [#]
Auro Pharma	788	737	6.95
Maruti	4949	4834	2.37
Tata Power	76	75	2.21

Nifty 50 Top 3 Losers

Company	24-Aug	Prev_Day	% Change [#]
Idea Cellular	98	101	-2.62
Lupin	1522	1556	-2.20
Tata Motors - DVR	323	328	-1.52

Advance Decline Ratio

	BSE	NSE
Advances	1524	948
Declines	1189	651
Unchanged	200	76

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	6	39938
MF Flows**	132	9766

*24th 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 liquidity infusion by the Chinese central bank, through reverse purchase agreements, dampened hopes for more monetary stimulus measures. However, relatively weaker yen helped the Japanese bourse to gain. Today, (as on Aug 25) bourses traded lower amid weak cues from Wall Street overnight. Investors remained on sidelines ahead of the Fed Chief's speech on Aug 26. Both Nikkei Average and Hang Seng traded down by 0.27% and 0.02%, respectively (as at 8:00 am IST).
- As per the last close, most of the European markets went up led by strong performance of the banking stocks. Gains were restricted after data showed that German economy expanded at a slower pace in the second quarter compared with the expansion seen in the preceding period.
- As per the last close, U.S. markets fell after a report from National Association of Realtors revealed a substantial decrease in existing home sales in Jul. Weakness in global crude oil prices was also a drag for the bourses.

Indian Equity Market

- Indian equity market ended on an optimistic note despite investors remaining alert on the eve of the expiry of Aug's derivative contracts, and ahead of the U.S. Federal Reserve chief's statement on interest policy due on Aug 26. However, SmallCap index touched an over eight-year high on the Bombay Stock Exchange, boosting small-cap company shares.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.25% and 0.21% to close at 28,059.94 points and 8,650.30 points, respectively. S&P BSE MidCap and S&P BSE SmallCap went up 0.61% and 0.65%, respectively.
- The market breadth on BSE was positive with 1,524 scrips declining and 1,189 scrips advancing. A total of 200 scrips remained unchanged.
- On the BSE sectoral front, most of the indices closed in the positive territory. S&P BSE Oil and Gas, up 1.49%, was the top gainer, followed by S&P BSE Healthcare (1.30%), S&P BSE Energy (1.15%), S&P BSE Utilities (0.73%), and S&P BSE Power (0.69%). The losers of the day comprised S&P BSE Telecom (-0.34%), S&P BSE Metal (-0.22%), and S&P BSE Capital Goods (-0.01%).

Domestic News

- According to data released by the Ministry of Petroleum and Natural Gas, domestic crude oil production contracted 1.81% YoY to 3.077 million tonnes (MT) in Jul 2016. However, natural gas output increased 3.27% YoY to 2.704 billion cubic metre in the same period. Refinery output rose 13.67% YoY to 21.220 MT.
- The Union cabinet has approved the expansion of railway line programme in 11 states to facilitate easy movement of freight and passenger trains and also allow creating a capacity to carry 1.5 billion tonnes of goods by 2020.
- The Securities and Exchange Board of India has reviewed the warehousing norms in the commodity derivatives market. The aim is to improve the delivery and settlement mechanism in the warehousing facilities for agricultural products traded on commodity derivatives exchanges. Also, transparency in the warehousing field will ensure smooth functioning in the entire process. The proposed rules state that the warehouse service provider will be a corporate body with the share capital of Rs. 10 crore.
- In order to promote innovation and boost the economic path, the Commerce and Industry Ministry will suggest state governments to frame their own Intellectual Property Rights (IPR) policy. The policy will focus on incentivise IPR filing, fund R&D activities, improvement of state economy, and promote creativity and innovation at local level.
- Aurobindo Pharma Ltd. has reported a 24% increase in consolidated net profit at Rs. 584.6 crore for the quarter ended Jun 2016. The net profit for the year ago period was Rs. 471.3 crore. The income from operations stood at Rs. 3,725.9 crore, an increase of 12.9% from Rs. 3,298.9 crore in the corresponding quarter previous year.

FII Derivative Trade Statistics	24-Aug		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	9805.51	10436.48	27726.49
Index Options	38467.97	39006.50	73129.31
Stock Futures	21992.13	22516.36	63471.03
Stock Options	4726.17	4803.46	7043.61
Total	74991.78	76762.80	171370.44

Derivative Statistics- Nifty Options			
	24-Aug	Prev_Day	Change
Put Call Ratio (OI)	1.04	1.00	0.04
Put Call Ratio(Vol)	0.92	0.95	-0.04

Debt Watch				
	24-Aug	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.45%	6.42%	6.41%	7.13%
CBLO	6.49%	6.46%	5.62%	7.23%
Repo	6.50%	6.50%	6.50%	7.25%
Reverse Repo	6.00%	6.00%	6.00%	6.25%
91 Day T-Bill	6.54%	6.55%	6.48%	7.25%
364 Day T-Bill	6.65%	6.67%	6.69%	7.52%
10 Year Gilt	7.13%	7.10%	7.25%	7.89%
G-Sec Vol. (Rs.Cr)	94239	59933	111730	34726
1 Month CP Rate	6.85%	6.85%	7.04%	7.52%
3 Month CP Rate	7.03%	7.05%	7.30%	7.83%
5 Year Corp Bond	7.61%	7.54%	7.78%	8.39%
1 Month CD Rate	6.51%	6.52%	6.45%	7.31%
3 Month CD Rate	6.66%	6.64%	6.67%	7.50%
1 Year CD Rate	7.22%	7.23%	7.30%	7.86%

Currency Market			
Currency	24-Aug	Prev_Day	Change
USD/INR	67.13	67.09	0.04
GBP/INR	88.39	88.29	0.10
EURO/INR	75.81	76.04	-0.23
JPY/INR	0.67	0.67	0.00

Commodity Prices				
Commodity	24-Aug	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	46.29	46.81	43.41	38.22
Brent Crude(\$/bl)	47.56	48.48	43.84	41.29
Gold(\$/oz)	1323	1348	1322	1155
Gold(Rs./10 gm)	31281	31073	30754	27166

Source: ICRON Research

Disclaimer:

The information herein is meant only for general reading purposes and contains all factual and statistical information pertaining to Industry and markets which have been obtained from independent third party sources and which are deemed to be reliable. The information provided cannot be considered as guidelines, recommendations or as a professional guide for the readers. It may be noted that since Reliance Nippon Life Asset Management Company Limited (RNLAM) (formerly Reliance Capital Asset Management Limited) has not independently verified the accuracy or authenticity of such information or data, or for that matter the reasonableness of the assumptions upon which such data and information has been processed or arrive data; RNLAM does not in any manner assures the accuracy or authenticity of such data and information. Some of the statements & assertions contained in these materials may reflect RNLAM's views or opinions, which in turn may have been formed on the basis of such data or information. The Sponsor(s), the Investment Manager, the Trustee or any of their respective directors, employees, affiliates or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy and reliability of such data or information. Whilst no action has been solicited based upon the information provided herein, due care has been taken to ensure that the facts are accurate and opinions given are fair and reasonable, to the extent possible. This information is not intended to be an offer or solicitation for the purchase or sale of any financial product or instrument. Recipients of this information should rely on information/data arising out of their own investigations. Before making any investments, the readers are advised to seek independent professional advice, verify the contents in order to arrive at an informed investment decision. None of the Sponsor(s), the Investment Manager, the Trustee, their respective directors, employees, affiliates or representatives shall be liable in any way for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including on account of lost profits arising from the information contained in this material.

Readers are requested to click here for ICRON disclaimer - <http://www.icraonline.com/legal/standard-disclaimer.html>

Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.

Derivatives Market

- Nifty Aug 2016 Futures were at 8,654.65 points, a premium of 4.35 points, over the spot closing of 8,650.30 points. The turnover on NSE's Futures and Options segment went up from Rs. 4,51,349.74 crore on Aug 23 to Rs. 4,80,738.16 crore on Aug 24.
- The Put-Call ratio stood at 0.89, compared with the previous session's close of 0.92.
- The Nifty Put-Call stood at 1.04, compared with the previous session's close of 1.00.
- The open interest on Nifty Futures stood at 31.57 million compared with the previous session's close of 31.51 million.

Indian Debt Market

- Bond yields fell on expectations that the newly appointed Reserve Bank of India (RBI) governor will continue with the central bank's measures to boost liquidity in the banking system. Moreover, value buying supported the bond market.
- Separately, deputy governor said that RBI will announce various market measures, including further guidelines on corporate bonds.
- RBI conducted the auction of 91- and 182-days Treasury Bills for the notified amount of Rs. 8,000 crore and Rs. 6,000 crore, respectively. The cut-off rates for 91- and 182-days Treasury Bills stood at Rs. 98.39 (6.56%) and Rs. 96.78 (6.67%), respectively.
- Data from RBI showed that reserve money went up at an annualised rate of 14.8% in the week to Aug 19, compared with 11.0% a year earlier. The currency in circulation grew 17.3% during the week compared with 10.1% recorded a year earlier.

Currency Market Update

- Indian rupee weakened against the dollar following strong U.S. housing data, which increased speculations that the Federal Reserve will increase interest rate this year. The rupee fell 0.07% to close at 67.11 per dollar from the previous close of 67.06 at yesterday's close.
- Euro declined against the U.S. dollar as investors remained cautious ahead of the meeting of central bankers to be held on Aug 26, for further hint on the timeline of an interest rate hike in the U.S. Euro was trading at \$1.1266 compared with the previous close of \$1.1303.

Commodity Market Update

- Gold prices remained flat as the market awaited the U.S. Federal Reserve chief's speech due this weekend, for further cues on the bank's interest rate policy.
- Brent crude prices dipped ahead of weekly data on U.S. crude and refined products stock.

International News

- A report from the U.S. Commerce Department showed that new home sales in the U.S. saw an unexpected increase in Jul 2016. New home sales jumped 12.4% to an annual rate of 654,000 in Jul from the revised rate of 582,000 in Jun 2016.
- Data from Destatis showed that Germany's economy expanded in the second quarter on the back of improved foreign trade and spending. Gross Domestic Product (GDP) climbed 0.4% on a quarterly basis in line with the preliminary estimate, but was slower than the 0.7% expansion seen in the Mar quarter.
- A report from the British Bankers' Association showed that U.K. mortgage approvals declined to the lowest level since early 2015. The number of mortgages approved in Jul 2016 dropped more-than-expected to 37,662 from 39,763 in Jun 2016.