

Indices Performance

Global Indices	26-Aug	Prev_Day	Abs. Change	% Change [#]
Dow Jones	18,395	18,448	-53	-0.29
Nasdaq	5,219	5,212	7	0.13
FTSE	6,838	6,817	21	0.31
Nikkei	16,361	16,556	-195	-1.18
Hang Seng	22,910	22,815	95	0.41
Indian Indices	26-Aug	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	27,782	27,836	-54	-0.19
Nifty 50	8,573	8,592	-20	-0.23
Nifty 100	8,804	8,817	-13	-0.15
Nifty Bank	19,196	19,304	-109	-0.56
SGX Nifty	8,619	8,592	27	0.31
S&P BSE Power	2,076	2,086	-10	-0.49
S&P BSE Small Cap	12,487	12,502	-15	-0.12
S&P BSE HC	16,056	16,165	-109	-0.67

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
26-Aug	20.33	1.41	23.50	1.25
Month Ago	20.42	1.40	23.56	1.28
Year Ago	20.60	1.42	21.59	1.51

Nifty 50 Top 3 Gainers

Company	26-Aug	Prev_Day	% Change [#]
Tata Motors-DVR	330	319	3.31
Bharti Infratel	347	339	2.21
Tata Motors	504	494	2.00

Nifty 50 Top 3 Losers

Company	26-Aug	Prev_Day	% Change [#]
Wipro	490	504	-2.78
HCL Tech	779	798	-2.42
Bank of Baroda	158	162	-2.25

Advance Decline Ratio

	BSE	NSE
Advances	1049	577
Declines	1597	1019
Unchanged	204	80

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-305	39600
MF Flows**	60	10228

*26th Aug 2016; **25th 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

- Most of the Asian markets closed in the red ahead of U.S. Federal Reserve chief's speech in the annual conference, scheduled later during the day, for further cues on the timing of next interest rate hike. Investor sentiment dampened after official report showed that Japan's consumer prices dropped for the fifth straight month in Jul. Today, (as on Aug 29) bourses traded mixed with Nikkei rising due to weak Japanese yen. While Nikkei Average traded higher by 2.27%, Hang Seng traded down by 0.53% (as at 8:00 am IST).
- As per the last close, European markets gained following the release of some upbeat German and French consumer confidence data. Markets rose further after the U.S. Federal Reserve (Fed) speech indicated rise in interest rates has strengthened in the near term.
- As per the last close, U.S. markets were initially positive after the U.S. Fed speech indicated rise in interest rates has strengthened in the near term. However, at the end it closed negative following the comments from the U.S. Fed vice chairman that indicated two rate hikes.

Indian Equity Market

- Indian equity market closed on a negative note in a cautious trading session as investors remained wary of the U.S. Federal Reserve chair's speech at the Jackson Hole Symposium, scheduled later in the evening.
- Key benchmark indices S&P BSE Sensex and Nifty 50 lost 0.19% and 0.23% to close at 27,782.25 points and 8,572.55 points, respectively. S&P BSE MidCap increased 0.17% while S&P BSE SmallCap dropped 0.12%.
- The overall market breadth on BSE was negative with 1,597 scrips declining and 1,049 scrips advancing. A total of 204 scrips remained unchanged.
- On the BSE sectoral front, most of the indices closed in the red. S&P BSE IT, down 1.25%, was the highest loser, with S&P BSE Capital goods (-1.24%), S&P BSE Realty (-1.15%), S&P BSE Teck (-0.98%) not far behind. S&P BSE Consumer Durables was the biggest gainer, up 1.46%, followed by S&P BSE Energy that rose 0.78%.

Domestic News

- RBI announced measures for the development of fixed income and currency markets. For the corporate bond market, level of partial credit will be enhanced from 20% to 50% with sub-limits for individual exposures. For forex market, easy access will be provide for hedging in the 'over-the-counter' and exchange-traded currency derivatives. Apart from this, rupee denominated Masala Bonds issued by banks will be recognised as additional tier 2 capital and perpetual debt instruments qualifying for inclusion as Additional Tier 1.
- The Reserve Bank of India (RBI) has asked the banks to ensure strict compliance to expand the Pradhan Mantri Fasal Bima Yojna (PMFBY) and to also ensure to record details of farmers in the portal for crop insurance managed by the Agriculture Ministry. As per the PMFBY guidelines, banks are also expected to capture all relevant data including land and crop details of all loanee farmers and non-loanee farmers availing crop insurance.
- RBI has issued Master Directions related to Non-Banking Financial Companies (NBFCs) on six subjects. The subjects are Exemptions from the provisions of RBI Act, 1934, Non-Banking Financial Companies Acceptance of Public Deposits, Core Investment Companies (Reserve Bank) Directions, Standalone Primary Dealers (Reserve Bank) Directions, Miscellaneous Non-Banking Companies (Reserve Bank) Directions and Residuary Non-Banking Companies (Reserve Bank) Directions. These will replace original instructions contained in existing Master Circulars.
- The government has invited suggestions from the public on the desirability of replacing the existing financial period i.e. Apr 1 to Mar 31, in a bid to improve budgetary process and cash management.
- Larsen & Toubro plans to achieve annual revenue of Rs. 2 lakh crore and order inflow in excess of Rs. 2.5 lakh crore a year by 2021.

FII Derivative Trade Statistics	26-Aug		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	7135.85	6193.54	22720.99
Index Options	47416.84	47524.16	48615.18
Stock Futures	22084.09	23647.89	52381.40
Stock Options	2602.07	2497.24	180.89
Total	79238.85	79862.83	123898.46

Derivative Statistics- Nifty Options			
	26-Aug	Prev_Day	Change
Put Call Ratio (OI)	1.04	0.88	0.16
Put Call Ratio(Vol)	1.25	1.00	0.25

Debt Watch				
	26-Aug	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.38%	6.40%	6.35%	7.11%
CBLO	6.44%	4.79%	6.48%	7.25%
Repo	6.50%	6.50%	6.50%	7.25%
Reverse Repo	6.00%	6.00%	6.00%	6.25%
91 Day T-Bill	6.50%	6.50%	6.56%	7.20%
364 Day T-Bill	6.70%	6.59%	6.70%	7.52%
10 Year Gilt	7.13%	7.10%	7.25%	7.79%
G-Sec Vol. (Rs.Cr)	50523	103314	81033	46431
1 Month CP Rate	6.79%	6.83%	7.00%	7.55%
3 Month CP Rate	6.99%	7.08%	7.29%	7.83%
5 Year Corp Bond	7.55%	7.57%	7.71%	8.38%
1 Month CD Rate	6.50%	6.49%	6.48%	7.30%
3 Month CD Rate	6.66%	6.66%	6.63%	7.49%
1 Year CD Rate	7.23%	7.21%	7.27%	7.85%

Currency Market			
Currency	26-Aug	Prev_Day	Change
USD/INR	67.03	67.09	-0.06
GBP/INR	88.59	88.66	-0.06
EURO/INR	75.74	75.59	0.14
JPY/INR	0.67	0.67	0.00

Commodity Prices				
Commodity	26-Aug	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	47.64	48.48	42.16	38.50
Brent Crude(\$/bl)	49.66	49.29	43.26	41.46
Gold(\$/oz)	1321	1341	1320	1125
Gold(Rs./10 gm)	31066	31252	30764	26700

Source: ICRON Research

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Derivatives Market

- Nifty Sep 2016 Futures were at 8,625.00 points, a premium of 52.45 points, over the spot closing of 8,572.55 points. The turnover on NSE's Futures and Options segment went down from Rs. 7,43,490.77 crore on Aug 25 to Rs. 2,23,594.31 crore on Aug 26.
- The Put-Call ratio stood at 1.08, compared with the previous session's close of 0.96.
- The Nifty Put-Call ratio stood at 1.04, compared with the previous session's close of 0.88.
- The open interest on Nifty Futures stood at 28.43 million compared with the previous session's close of 32.65 million.

Indian Debt Market

- Bond yields fell initially after government stock auctions' cut-offs came in line with market estimates. However, the trend reversed as investors preferred to remain on the sidelines ahead of the U.S. Federal Reserve chair's speech at the annual central bankers' meeting due later in the day.
- RBI conducted the auction of four-dated securities - 7.68% GS 2023, 7.59% GS 2026, 7.50% GS 2034, and 7.72% GS 2055 for a notified amount of Rs. 14,000 crore on Aug 26. The cut-off rates for the securities stood at Rs. 103.22 (7.10%), Rs. 103.11 (7.13%), Rs. 102.58 (7.24%), and Rs. 106.10 (7.25%), respectively.
- Data from RBI showed that India's foreign exchange reserves stood at \$367.17 billion for the week to Aug 19, up \$1.35 billion from the previous week's \$365.82 billion.

Currency Market Update

- Indian rupee remained almost steady against the U.S. dollar, as investors preferred to be on the sidelines ahead of the speech by U.S. Fed chairperson in the central bankers' meeting due later in the day. The rupee fell 0.02% to close at 67.06 per dollar from the previous close of 67.05.
- Euro strengthened against the U.S. dollar as investors remained cautious ahead of a speech by Fed chairperson due later in the day. Euro was trading at \$1.1290 compared with the previous close of \$1.1279.

Commodity Market Update

- Gold prices grew as investors kept an eye on the future of the U.S. interest rates ahead of the U.S. Fed chair's speech due later in the day.
- Brent crude prices dropped following Saudi Arabia's energy minister drowning hopes of the largest producers consenting to limit level of oil output next month.

International News

- A report released by the U.S. Commerce Department showed that the U.S. Gross Domestic Product (GDP) grew 1.1% in the second quarter. This reflects a downward revision compared with the originally reported growth of 1.2%. The U.S. economy grew 0.8% in the first quarter.
- A report from the U.S. Commerce Department showed that durable goods orders in the U.S. surged 4.4% in Jul 2016 after falling by a revised 4.2% in Jun 2016. The increase was due to a substantial rebound in orders for transportation equipment, which grew 10.5% in Jul after falling 11.4% in Jun.
- Data from the Office of National Statistics showed that the U.K. economy grew 0.6% sequentially after rising 0.4% in the first quarter. This was the 14th consecutive quarter of positive growth since the first three months of 2013.