

Indices Performance

Global Indices	30-Jun	Prev_Day	Abs. Change	% Change [#]
Dow Jones	17,930	17,695	235	1.33
Nasdaq	4,843	4,779	63	1.33
FTSE	6,504	6,360	144	2.27
Nikkei	15,576	15,567	9	0.06
Hang Seng	20,794	20,436	358	1.75
Indian Indices	30-Jun	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	27,000	26,740	259	0.97
Nifty 50	8,288	8,204	84	1.02
Nifty 100	8,416	8,327	90	1.07
Nifty Bank	17,935	17,690	246	1.39
SGX Nifty	8,288	8,226	62	0.75
S&P BSE Power	1,996	1,953	43	2.19
S&P BSE Small Cap	11,801	11,692	110	0.94
S&P BSE HC	15,493	15,406	87	0.57

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
30-Jun	19.63	1.45	22.75	1.25
Month Ago	19.56	1.46	22.69	1.31
Year Ago	22.31	1.32	23.19	1.44

Nifty 50 Top 3 Gainers

Company	30-Jun	Prev_Day	% Change [#]
BHEL	128	122	4.72
Grasim Indus	4666	4474	4.29
Vedanta	132	127	3.61

Nifty 50 Top 3 Losers

Company	30-Jun	Prev_Day	% Change [#]
Sun Pharma	763	770	-0.93
Infosys	1171	1177	-0.51
Ambuja Cem	255	256	-0.43

Advance Decline Ratio

	BSE	NSE
Advances	1591	1040
Declines	1028	528
Unchanged	211	64

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	146	19167
MF Flows**	130	9915

*30th Jun 2016; **29th Jun 2016

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	0.79% (May-16)	-0.85% (Feb-16)	-2.20% (May-15)
IIP	-0.80% (Apr-16)	-1.50% (Jan-16)	3.00% (Apr-15)
GDP	7.90 (Mar-16)	7.20 (Dec-15)	6.70 (Mar-15)

Global Indices

- Most of the Asian markets closed in the green after taking cues from overnight U.S. market. Appreciation in sterling pound and expectations of more stimulus measures by the Bank of Japan boosted sentiment. The markets have started to recover from the Brexit shock. Today (As on Jul 01), Asian markets traded higher on the first day of the second quarter as concerns over the Britain's exit from European Union eased to some extent. Both Nikkei Average and Hang Seng were trading up 0.60% and 1.75%, respectively (as at 8.00 a.m IST).
- As per the last close, European market continued to gain after the governor of Bank of England said that the economic outlook of U.K. has deteriorated and therefore, monetary policy of the country needs to be eased to some extent. Regional economic reports also had a positive impact on the investors.
- As per last close, the U.S. market closed higher following Bank of England's governor speech that hinted on giving further stimulus to improve the economic condition of the country.

Indian Equity Market

- Indian equity market extended the previous session's rally amid optimism over favourable monsoon. Buying interest improved after data showed that foreign portfolio investors were the net buyers of domestic stocks to the extent of Rs. 145.58 crore as on Jun 30.
- Hopes of more foreign fund inflow buoyed market sentiment after income tax department notified Foreign Tax Credit rules effective from Apr 1, 2017. Foreign tax credit will be available against tax, surcharge, and cess payable under the Act, including minimum alternate tax, but not in respect of interest, fee, or penalty.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.97% and 1.02% to close at 26,999.72 points and 8,287.75 points, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap went up 1.26% and 0.94%, respectively.
- On the BSE sectoral front, all the indices closed in the green. S&P BSE IT was the top gainer, up 0.44%, followed by S&P BSE Healthcare and S&P BSE Energy, which went up 0.57% and 0.59%, respectively. S&P BSE Oil & Gas and S&P BSE Teck gained 0.70% and 0.76%, respectively.

Domestic News

- Government data showed that the fiscal deficit in the first two months of FY17 accounted 42.9% of the Budget Estimates (BE). In the corresponding period of FY16, the fiscal deficit stood at 37.5% of BE. Plan expenditure accounted 16.5% of the BE for FY17 compared with 13.3% in the corresponding period of the previous year. Non-Plan expenditure accounted 14.5% of the BE for the current fiscal compared with the 15.3% in the same period of the previous year.
- Government data showed that growth of combined index of eight core industries of the Indian economy slowed to 2.8% on a yearly basis in May 2016 compared with a growth of 8.5% in the same period of the previous year. The slowdown came as the crude oil and natural gas sectors contracted 3.3% and 6.9%, respectively, during May. These two sectors remained in contraction mode for the past three months. Growth in electricity sector also slowed to 4.6% in May from 14.7% in the previous month. However, the coal and fertilizer sectors witnessed growth of 5.5% and 14.8%, respectively.
- According to the Reserve Bank of India (RBI), India's external debt at the end of Mar 2016 stood at \$485.6 billion. This corresponds to an increase of \$ 10.6 billion from the same period of the previous year. Commercial borrowings continued to be the largest component of external debt with a share of 37.3% followed by NRI deposits and short-term trade credit with a share of 26.1% and 16.5% respectively. Debt service payments increased to 8.8% of current receipts at the end of Mar 2016 as compared to 7.6% at the end of Mar 2015.
- Axis Bank plans to tie-up with some international banks to set up an innovation lab facility named, 'Thought Factory', to accelerate development of new technology solutions for the banking sector. The lab will have an internal innovation team and an accelerator program to work closely with various start-up companies in the financial technology field.

FII Derivative Trade Statistics	30-Jun		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	4813.11	4129.98	16452.06
Index Options	26602.38	25915.92	79204.78
Stock Futures	21043.13	20644.22	57162.79
Stock Options	2886.09	2984.01	6977.54
Total	55344.71	53674.13	159797.17

Derivative Statistics- Nifty Options	30-Jun	Prev_Day	Change
Put Call Ratio (OI)	1.22	1.15	0.07
Put Call Ratio(Vol)	1.06	1.02	0.04

Debt Watch	30-Jun	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.39%	6.37%	6.38%	7.06%
CBLO	6.37%	6.44%	6.47%	7.20%
Repo	6.50%	6.50%	6.50%	7.25%
Reverse Repo	6.00%	6.00%	6.00%	6.25%
91 Day T-Bill	6.59%	6.72%	6.82%	7.60%
364 Day T-Bill	6.83%	6.88%	6.82%	7.72%
10 Year Gilt	7.45%	7.48%	7.46%	7.86%
G-Sec Vol. (Rs.Cr)	100804	40671	32546	29569
1 Month CP Rate	7.60%	7.63%	7.74%	7.99%
3 Month CP Rate	7.79%	7.83%	7.98%	8.15%
5 Year Corp Bond	8.07%	8.08%	8.10%	8.64%
1 Month CD Rate	6.73%	6.84%	6.93%	7.81%
3 Month CD Rate	6.78%	6.84%	7.21%	7.76%
1 Year CD Rate	7.46%	7.43%	7.48%	8.11%

Currency Market	30-Jun	Prev_Day	Change
USD/INR	67.62	67.74	-0.13
GBP/INR	90.52	90.49	0.03
EURO/INR	75.01	75.02	-0.01
JPY/INR	0.66	0.66	0.00

Commodity Prices	30-Jun	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	48.27	49.34	49.36	59.48
Brent Crude(\$/bl)	47.50	48.03	49.56	58.86
Gold(\$/oz)	1322	1255	1205	1172
Gold(Rs./10 gm)	30539	29639	28408	26356

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 assure 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 Jul 2016 Futures settled at a spot closing of 8,287.75. The turnover on NSE's Futures and Options segment went up from Rs. 4,81,932.58 crore on Jun 29 to Rs. 7,64,092.10 crore on Jun 30.
- The Put-Call ratio remained unchanged compared with the previous session's close and stood at 0.99.
- The Nifty Put-Call stood at 1.22, compared with the previous session's close of 1.15.
- India VIX moved up 0.84% to 16.2900 from 16.1550 in the previous trading session.
- The open interest on Nifty Futures stood at 25.20 million, compared with the previous session's close of 20.68 million.

Indian Debt Market

- Bond yields rose as investors booked profits from the recent rally in the domestic debt market. Fresh supply of debt securities, absence of a major state-run insurance company at the weekly debt auction, and an unexpected announcement by Haryana to issue bonds under the UDAY scheme on Jul 1 also weighed on the market sentiment.
- Yield on 10-year benchmark bond (7.59% GS 2026) rose 1 bps to close at 7.45% compared with the previous close of 7.44%. During the session, bond yields traded in the region of 7.42% to 7.45%.
- The Reserve Bank of India (RBI) in consultation with state governments issued an indicative calendar on the quantum of market borrowings by state governments and the Union Territory of Puducherry for the quarter Jul-Sep 2016. Total borrowing is expected to be in the range of Rs. 70,000 crore to Rs. 75,000 crore.

Currency Market Update

- The Indian rupee rose against the U.S. dollar following gains in the domestic equity market. Selling of the greenback by state-run banks boosted the domestic currency. The rupee rose 0.23% to close at 67.52 compared to the previous close of 67.68.
- The euro weakened against the greenback after initial jobless claims in the U.S. rose less than expected for the week ended Jun 25. Euro was trading down 0.22% at \$1.1098 compared with the previous close of \$1.1123.

Commodity Market Update

- Gold prices slipped as concerns associated with the U.K.'s exit from the European Union began to fade, weighing heavy on the precious metal.
- Brent crude prices remained volatile following the results of the U.S. oil inventories that registered a dip of 4.1 million barrels in the latest week.

International News

- According to Eurostat, eurozone's consumer prices increased after five months by 0.1% YoY in Jun 2016 after falling 0.1% in May 2016.
- According to Office for National Statistics, U.K. Gross Domestic Product grew 0.4% QoQ in the first quarter of 2016. It was slower than the 0.7% expansion seen in the fourth quarter of 2015. On a yearly basis, GDP climbed 2%.
- According to the data from Destatis, Germany's retail sales rose more than expected by 0.9% in May 2016 as compared with fall of 0.3% in Apr 2016. However, on a yearly basis, retail sales increased 2.6% in May from 2.7% in Apr.