

### Indices Performance

Global Indices	08-Jul	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	18,147	17,896	251	1.40
Nasdaq	4,957	4,877	80	1.64
FTSE	6,591	6,534	57	0.87
Nikkei	15,107	15,276	-169	-1.11
Hang Seng	20,564	20,707	-143	-0.69
Indian Indices	08-Jul	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	27,127	27,201	-75	-0.27
Nifty 50	8,323	8,338	-15	-0.18
Nifty 100	8,476	8,486	-10	-0.11
Nifty Bank	18,016	18,085	-69	-0.38
SGX Nifty	8,342	8,376	-35	-0.41
S&P BSE Power	2,010	2,010	0	0.02
S&P BSE Small Cap	11,977	11,997	-21	-0.17
S&P BSE HC	16,040	15,971	68	0.43

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
8-Jul	19.77	1.44	22.85	1.25
Month Ago	19.94	1.43	22.71	1.30
Year Ago	22.30	1.32	23.18	1.45

### Nifty 50 Top 3 Gainers

Company	08-Jul	Prev_Day	% Change <sup>#</sup>
Tata Motors	466	455	2.45
Asian Paints	1011	988	2.33
Hero Moto	3168	3103	2.10

### Nifty 50 Top 3 Losers

Company	08-Jul	Prev_Day	% Change <sup>#</sup>
Cairn India	145	150	-3.07
Idea Cellular	102	105	-2.63
GAIL	376	385	-2.42

### Advance Decline Ratio

	BSE	NSE
Advances	1147	617
Declines	1574	988
Unchanged	139	60

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-434	20395
MF Flows**	-147	10237

\*8<sup>th</sup> Jul 2016; \*\*5<sup>th</sup> Jul 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

- Asian markets closed in the red as investors preferred to be on the sidelines ahead of the U.S. jobs report data for further cues on the U.S. Federal Reserve's decision on interest rate hike. Markets' performance was hindered due to fall in crude oil prices, worries regarding non-performing loans at Chinese banks, and strong yen. Today, (as on Jul 11), bourses traded higher as investors took positive cues from gains in Wall Street on Jul 8. Both Nikkei Average and Hang Seng traded higher by 3.50% and 1.43%, respectively ( as at 8:00 am IST).
- As per the last close, European markets went up following the release of stronger than expected U.S. jobs report in June. However, gains were restricted as International Monetary Fund trimmed the economic growth outlook of the euro area for 2017.
- As per the last close, U.S. markets gained after the release of a report from the Labour Department showing much stronger than expected job growth in the month of June. The report stated that non-farm payroll employment surged by 287,000 jobs in June compared with market estimates for an increase of about 180,000 jobs.

### Indian Equity Market

- Indian equity market closed lower as investors preferred to remain on the sidelines ahead of the U.S. non-farm payroll data for Jun, scheduled later during the day, for further cues on the health of the nation's economy and the U.S. Federal Reserve's stance on interest rate hike. Weakness in the global crude oil prices weighed on investor sentiment. Meanwhile, market participants awaited the quarterly corporate earnings, expected to commence next week.
- Key benchmark indices S&P BSE Sensex and Nifty 50 slipped 0.27% and 0.18% to close at 27,126.90 points and 8,323.20 points respectively. S&P BSE Small-Cap slipped 0.17%, whereas S&P BSE Mid-Cap gained 0.11%.
- On the BSE sectoral front, majority of the indices closed in the red. S&P BSE Telecom was the major laggard, down 2.20%, followed by S&P BSE Capital Goods and S&P BSE Oil & Gas, which slipped 0.99% and 0.98%, respectively. S&P BSE Energy and S&P BSE Metal fell 0.92% and 0.49%, respectively. Stocks of companies involved in oil exploration and production activities fell as global crude oil prices traded lower.

### Domestic News

- According to the NITI Aayog vice chairman, the government is set to commence the strategic divestment procedure in public sector units (PSUs) within the next six months. The vice chairman added that the government may consider closing down sick firms that beyond revival.
- The government has initiated the process to offload its stake in 51 prominent companies that it holds through the Specified Undertaking of Unit Trust of India or SUUTI. The government seeks to lower its stake in these firms over next three years, and has sought applications from merchant bankers and selling brokers for assistance and advice on the sale process.
- The government is considering raising the Foreign Direct Investment (FDI) limit in the newspapers and periodicals to 49%. Presently, the FDI policy permits 26% through government approval route. The government recently eased norms in about eight sectors including civil aviation, defence, private security agencies, pharmaceuticals, and food processing industry.
- According to the telecom minister, the government hopes to garner Rs. 5.66 lakh crore through the spectrum auction scheduled to be held in Sep. The government expects to collect at least Rs. 64,000 crore from the auction of about 2,300 Mhz of spectrum and Rs. 98,995 crore from various levies and services in the telecom sector.
- Cipla plans to invest Rs. 600 crore (about 1.3 billion South African Rand) in a biotech plant in South Africa to manufacture biosimilars. The company aims to make cancer drugs affordable and increase its presence in the South African market as well. The plant will be set up at a special economic zone in Durban, and is schedule to start construction in early 2017 and commence production in 2018.

FII Derivative Trade Statistics	08-Jul		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	719.93	944.31	14864.02
Index Options	14805.80	14456.11	50230.18
Stock Futures	4414.08	4893.30	49075.84
Stock Options	2620.16	2633.72	3276.11
<b>Total</b>	<b>22559.97</b>	<b>22927.44</b>	<b>117446.15</b>

Derivative Statistics- Nifty Options	08-Jul	Prev_Day	Change
Put Call Ratio (OI)	1.04	1.05	-0.01
Put Call Ratio(Vol)	0.99	1.09	-0.10

Debt Watch	08-Jul	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.44%	6.25%	6.47%	7.07%
CBLO	5.75%	6.27%	6.59%	7.18%
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%	6.53%	6.79%	7.43%
364 Day T-Bill	6.82%	6.84%	6.92%	7.59%
10 Year Gilt	7.38%	7.42%	7.49%	7.78%
G-Sec Vol. (Rs.Cr)	97993	88964	33411	40029
1 Month CP Rate	7.50%	7.56%	7.71%	7.84%
3 Month CP Rate	7.77%	7.79%	7.91%	8.08%
5 Year Corp Bond	8.01%	8.07%	8.11%	8.52%
1 Month CD Rate	6.47%	6.68%	7.03%	7.47%
3 Month CD Rate	6.73%	6.76%	7.05%	7.70%
1 Year CD Rate	7.37%	7.42%	7.47%	8.07%

Currency Market	08-Jul	Prev_Day	Change
USD/INR	67.46	67.50	-0.04
GBP/INR	87.32	87.61	-0.29
EURO/INR	74.72	74.83	-0.11
JPY/INR	0.67	0.67	0.00

Commodity Prices	08-Jul	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	45.37	49.02	51.23	51.61
Brent Crude(\$/bl)	43.88	47.05	50.58	55.30
Gold( \$/oz)	1366	1342	1262	1158
Gold(Rs./10 gm)	31204	30980	29069	25937

Source: ICRON Research

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**Derivatives Market**

- Nifty Jul 2016 Futures were at 8,336.45 points, a premium of 13.25 points, over the spot closing of 8,323.20 points. The turnover on NSE's Futures and Options segment went down from Rs. 2,59,456.39 crore on Jul 7 to Rs. 1,98,258.65 crore on Jul 8.
- The Put-Call ratio stood at 0.92, compared with the previous session's close of 0.94.
- The Nifty Put-Call stood at 1.04, compared with the previous session's close of 1.05.
- The open interest on Nifty Futures stood at 19.66 million, compared with the previous session's close of 20.40 million.

**Indian Debt Market**

- Bond yields remained steady as investors looked ahead to U.S. jobs data for Jun due later in the day. However, market sentiment continued to be supported after cut-offs at a sovereign debt auction surpassed market estimates.
- Yield on 10-year benchmark bond (7.59% GS 2026) stood unchanged at 7.38%. During the session, bond yields traded in the range of 7.37% to 7.39%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 19,994 crore (gross), compared with net lendings of Rs. 1,600 crore on Jul 7. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 2,599 crore on Jul 7.
- Banks borrowed Rs. 800 crore under the central bank's Marginal Standing Facility on Jul 7 compared with Rs. 315 crore borrowed on Jul 5.

**Currency Market Update**

- The Indian rupee rose against the U.S. dollar as selling of greenback by the exporters outweighed losses in the domestic equity market. Investors also awaited the U.S. jobs data. The rupee rose 0.04% to close at 67.36 compared with the previous close of 67.39.
- The euro fell marginally against the greenback after non-farm payroll employment in the U.S. increased more than expected in Jun. Euro was trading down 0.06% at \$1.1052 compared with the previous close of \$1.1059.

**Commodity Market Update**

- Gold prices dropped because the market awaited the U.S. employment report due later in the day.
- Brent crude prices dipped as the market remained concerned that the pace of supply decline was wearing off.

**International News**

- Data from the Labor Department showed that non-farm payroll employment in the U.S. rose more than expected by adding 287,000 jobs in Jun 2016. However, the job growth in May 2016 was downwardly revised to just 11,000 from the 38,000 originally reported. The unemployment rate also rose to 4.9% in Jun from 4.7% in May.
- As per the minutes of the European Central Bank's (ECB) rate session held on Jun 1 and Jun 2, policymakers were concerned towards economic outlook of the euro area after Britain's exit from the European Union. Therefore, the ECB left its key interest rates unchanged for a second consecutive policy session, after lowering them in Mar 2016. However, the bank raised the euro area growth and inflation forecasts for 2016. Policymakers also stated that interest rate hike in the U.S. will have a positive impact on the global economy.