

Indices Performance

Global Indices	11-Jul	Prev_Day	Abs. Change	% Change [#]
Dow Jones	18,227	18,147	80	0.44
Nasdaq	4,989	4,957	32	0.64
FTSE	6,683	6,591	92	1.40
Nikkei	15,709	15,107	602	3.98
Hang Seng	20,881	20,564	316	1.54
Indian Indices	11-Jul	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	27,627	27,127	500	1.84
Nifty 50	8,468	8,323	145	1.74
Nifty 100	8,622	8,476	146	1.72
Nifty Bank	18,391	18,016	375	2.08
SGX Nifty	8,512	8,342	171	2.04
S&P BSE Power	2,041	2,010	31	1.55
S&P BSE Small Cap	12,071	11,977	95	0.79
S&P BSE HC	16,261	16,040	221	1.38

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
11-Jul	20.20	1.41	N.A	N.A
Month Ago	19.62	1.45	22.43	1.28
Year Ago	22.31	1.32	23.17	1.45

Nifty 50 Top 3 Gainers

Company	11-Jul	Prev_Day	% Change [#]
PNB	127	118	8.25
Adani Ports & SEZ	217	207	5.02
Bank of Baroda	162	155	4.91

Nifty 50 Top 3 Losers

Company	11-Jul	Prev_Day	% Change [#]
HCL Tech	717	722	-0.70
Axis Bank	544	546	-0.38
IndusInd Bank	1124	1127	-0.20

Advance Decline Ratio

	BSE	NSE
Advances	1741	1094
Declines	1033	540
Unchanged	171	64

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	635	21030
MF Flows**	-286	9994

*11th Jul 2016; **8th 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 ended on a positive note following the latest U.S. employment data that revealed that the economy had added 287,000 jobs in Jun, which was much above expectations and the highest since October. Despite the positive data, investors were expecting the U.S. Federal Reserve to keep interest rate hikes on hold due to 'Brexit' concerns and the presidential election due in Nov. Today, (as on Jul 12) bourses traded higher as investors took positive cues from the comments of the Japanese Prime Minister following his big win in Japan's Upper House election. Both Nikkei Average and Hang Seng traded higher by 2.99% and 0.77%, respectively (as at 8:00 am IST).
- As per the last close, European markets extended the previous session's gains on hopes of more stimulus measures from global central banks to counter the negative impact of Brexit.
- As per the last close, U.S. markets went up as investors took positive cues after Japanese Prime Minister Shinzo Abe's ruling coalition won a landslide victory in an election for Parliament's Upper House over the weekend. The victory has led to optimism over more fiscal stimulus.

Indian Equity Market

- Indian equity market closed in the green amid firm global cues, after stronger than expected U.S. jobs report for Jun eased concerns over global economic health. Investors also awaited the Index of Industrial Production and domestic inflation data, scheduled later during the week. Optimism over the quarterly earning numbers of blue chip companies, across different sectors, further buoyed market sentiment.
- Key benchmark indices S&P BSE Sensex and Nifty 50 went up 1.84% and 1.74% to close at 27,626.69 points and 8,467.90 points, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap gained 1.49% and 0.79%, respectively.
- On the BSE sectoral front, all the indices closed in the green. S&P BSE Metal was the top gainer, up 2.46%, followed by S&P BSE Finance and S&P BSE Auto, which went up 2.25% and 2.19%, respectively. S&P BSE Bankex and S&P BSE Realty gained 2.19% and 2.07%, respectively.

Domestic News

- According to data released by Society of Indian Automobile Manufacturers (SIAM), domestic passenger vehicle sales grew 2.68% YoY to 2,23,454 units in Jun 2016. However, car sales decreased 5.18% to 1,54,237 units in Jun 2016 as against 1,62,655 units in Jun 2015. While, sale of commercial vehicles and scooters increased 5.63% and 21.32%, respectively.
- The labour ministry is considering a pension scheme for high-income working groups under Employees Provident Fund Organisation. The objective of the move is to get exempt-exempt-exempt (EEE) status for pension fund and thereby make the scheme more attractive than the National Pension System (NPS) that does not enjoy this kind of tax benefit.
- Capital market regulator Securities and Exchange Board of India (SEBI) proposed an elaborate framework for financial disclosures in the offer document as well as for valuation of the units held by Infrastructure Investment Trusts (InvITs). The objective of the move is to attract more entities to set up InvITs.
- According to a major credit rating agency, favourable monsoon is imperative for the recovery of the Indian rural economy. The rating agency also underlined the importance of commodity prices and recovery in construction activities for the recovery of rural demand.
- According to the Markit India Business Outlook survey, private companies in India remain optimistic towards future growth of the country, however, the level of confidence has weakened following concerns over challenging conditions in India and abroad. The outlook data for Jun 2016 showed that companies plan to increase capital spending over the next 12 months.
- Commercial vehicle manufacturer Ashok Leyland has bagged orders for 3,600 buses from various State Transport Undertakings, to be executed in the current financial year.

FII Derivative Trade Statistics	11-Jul		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1137.01	1358.65	15148.95
Index Options	20072.29	19671.21	52081.43
Stock Futures	4595.70	4313.85	49469.86
Stock Options	2410.21	2439.46	3672.92
Total	28215.21	27783.17	120373.16

Derivative Statistics- Nifty Options	11-Jul	Prev_Day	Change
Put Call Ratio (OI)	1.08	1.04	0.04
Put Call Ratio(Vol)	1.16	0.99	0.17

Debt Watch	11-Jul	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.43%	6.22%	6.16%	7.09%
CBLO	6.40%	5.96%	5.16%	6.82%
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%	6.50%	6.79%	7.43%
364 Day T-Bill	6.77%	6.83%	6.91%	7.59%
10 Year Gilt	7.38%	7.42%	7.49%	7.80%
G-Sec Vol. (Rs.Cr)	57052	59860	38111	32273
1 Month CP Rate	7.46%	7.54%	7.70%	7.76%
3 Month CP Rate	7.72%	7.83%	7.89%	8.04%
5 Year Corp Bond	7.98%	8.05%	8.08%	8.54%
1 Month CD Rate	6.50%	6.64%	6.99%	7.47%
3 Month CD Rate	6.70%	6.79%	7.02%	7.70%
1 Year CD Rate	7.35%	7.41%	7.46%	8.05%

Currency Market	11-Jul	Prev_Day	Change
USD/INR	67.14	67.46	-0.32
GBP/INR	86.92	87.32	-0.40
EURO/INR	74.11	74.72	-0.61
JPY/INR	0.66	0.67	-0.01

Commodity Prices	11-Jul	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	44.73	49.02	49.09	52.74
Brent Crude(\$/bl)	43.39	47.42	49.55	57.32
Gold(\$/oz)	1355	1350	1274	1164
Gold(Rs./10 gm)	31279	31046	29167	26014

Source: ICRON Research

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Derivatives Market

- Nifty Jul 2016 Futures were at 8,489.40 points, a premium of 21.50 points, over the spot closing of 8,467.90 points. The turnover on NSE's Futures and Options segment went up from Rs. 1,98,258.65 crore on Jul 8 to Rs. 2,59,727.52 crore on Jul 11.
- The Put-Call ratio stood at 1.03, compared with the previous session's close of 0.92.
- The Nifty Put-Call stood at 1.08, compared with the previous session's close of 1.04.
- The open interest on Nifty Futures stood at 21.54 million, compared with the previous session's close of 19.66 million.

Indian Debt Market

- Bond yields remained almost steady as investors remained cautious ahead of the consumer inflation data to be released on Jul 12.
- Yield on 10-year benchmark bond (7.59% GS 2026) stood unchanged at 7.38% for the third consecutive day. During the session, bond yields traded in the range of 7.37% to 7.39%.
- The government will conduct sale (re-issue) of four dated securities – 7.35% Government Stock (GS) 2024 for the notified amount of Rs. 3,000 crore, 7.61% GS 2030 for a notified amount of Rs. 8,000 crore, 7.50% GS 2034 for a notified amount of Rs. 2,000 crore, and 8.17% GS 2044 for a notified amount of Rs. 2,000 crore on July 15.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 3,529 crore (gross), compared with net borrowing of Rs. 19,994 crore on Jul 8. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 12,724 crore on Jul 8.

Currency Market Update

- The Indian rupee rose to a three-week high level against the U.S. dollar as gains in domestic market increased hopes of foreign fund inflows. However, heavy greenback purchases by oil importers restricted the gains. The rupee rose 0.36% to close at 67.12 compared with the previous close of 67.36.
- The euro continued to trade lower for the third consecutive day against the greenback due to strong U.S. employment data. Euro was trading down 0.07% at \$1.1044 compared with the previous close of \$1.1052.

Commodity Market Update

- Gold prices fell as upbeat U.S. jobs data and hopes of more monetary stimulus from some central banks to counter 'Brexit' effect lowered the safe haven appeal of the metal.
- Brent crude prices continued to fall on renewed concerns of economic slowdown after Chinese inflation data stood lowest in five months.

International News

- A report from the U.S. Federal Reserve showed that consumer credit in the U.S. rose more than expected in May 2016. The consumer credit grew \$18.6 billion in May after increasing \$13.4 billion in Apr 2016. Non-revolving credit rose \$16.2 billion in May following a \$12.1 billion increase in the previous month, while revolving credit moved up \$2.3 billion in May after going up \$1.4 billion in Apr.
- International Monetary Fund (IMF) lowered the growth forecast for the eurozone's economy from 1.6% in 2016 to 1.4% in 2017, following the exit of Britain from EU. IMF further projected that inflation is expected to increase from 0.2% this year to 1.1% next year.