

### Indices Performance

Global Indices	12-Jul	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	18,348	18,227	121	0.66
Nasdaq	5,023	4,989	34	0.69
FTSE	6,681	6,683	-2	-0.03
Nikkei	16,096	15,709	387	2.46
Hang Seng	21,225	20,881	344	1.65
Indian Indices	12-Jul	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	27,808	27,627	181	0.66
Nifty 50	8,521	8,468	53	0.63
Nifty 100	8,679	8,622	56	0.65
Nifty Bank	18,668	18,391	277	1.50
SGX Nifty	8,554	8,512	42	0.49
S&P BSE Power	2,040	2,041	-1	-0.07
S&P BSE Small Cap	12,081	12,071	10	0.08
S&P BSE HC	16,181	16,261	-80	-0.49

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
12-Jul	20.33	1.40	23.37	1.22
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	12-Jul	Prev_Day	% Change <sup>#</sup>
Cairn India	162	150	7.96
Vedanta	160	149	7.50
Hindalco	135	129	4.80

### Nifty 50 Top 3 Losers

Company	12-Jul	Prev_Day	% Change <sup>#</sup>
Tata Power	73	74	-1.69
Cipla	516	522	-1.21
Coal India	317	321	-1.20

### Advance Decline Ratio

	BSE	NSE
Advances	1229	735
Declines	1526	882
Unchanged	177	65

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	1073	22104
MF Flows**	-286	9994

\*12<sup>th</sup> Jul 2016; \*\*8<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	1.20% (May-16)	1.90% (Feb-16)	2.50% (May-15)
GDP	7.90 (Mar-16)	7.20 (Dec-15)	6.70 (Mar-15)

### Global Indices

- Asian markets ended in the green since the yen kept moving down against the U.S. dollar, and the market remained optimistic in the wake of the re-elected Japanese Prime Minister declaring prospects of fresh fiscal stimulus to encourage consumer spending. The recovery of Brent crude prices also helped the bourses. Today, (as on Jul 13) bourses traded higher following gains in the Wall Street overnight. Both Nikkei Average and Hang Seng traded higher by 1.27% and 0.53%, respectively (as at 8:00 am IST).
- As per the last close, European markets witnessed buying interest amid hopes that Bank of England will lower rates to help the U.K. economy counter the negative impact of Brexit.
- As per the last close, U.S. markets went up following optimism over additional stimulus measures from global central banks. Strength in global crude oil prices further contributed to the buying interest.

### Indian Equity Market

- The domestic benchmark indices, BSE Sensex and NSE Nifty 50 ended on a fresh 11-month high on account of firm global cues. Stronger-than-expected U.S. jobs report and possibility of more monetary easing by global central banks held out hopes for a strong global economic outlook.
- Markets got strong support from the latest report of a global rating agency, which forecasted a 7.9% growth for Indian economy in the current fiscal provided the country receives normal monsoon.
- S&P BSE Sensex and Nifty 50 went up 0.66% and 0.63% to close at 27,808.14 points and 8,521.05 points, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap gained 0.49% and 0.08%, respectively.
- On the BSE sectoral front, majority of the indices closed in the green. S&P BSE Metal was the top gainer, up 2.87%, followed by S&P BSE Realty and S&P BSE Bankex, which went up 2.02% and 1.62%, respectively. Metal stocks gained following strong earnings reports from world's third largest producer of aluminum. S&P BSE Basic Materials and S&P BSE Finance gained 1.48% and 1.28%, respectively.

### Domestic News

- Government data showed that Consumer Price Index (CPI) based inflation rose to a 22-month high of 5.77% in Jun 2016 from 5.76% in the previous month and 5.40% in the same month of the previous year. The consumer food price index also rose to 7.79% in Jun from downwardly revised 7.47% in the previous month and 5.48% in the same period of the previous year. Vegetable price inflation for Jun stood at 14.74%, while those of pulses and products price inflation stood at 26.86%.
- Government data showed that the Index of Industrial Production (IIP) rose 1.2% in May 2016 compared with a fall of 0.8% in Apr 2016 and 2.5% increase in the same month of the previous year. The rise in industrial output was due to expansion in mining, manufacturing, and electricity sector by 1.3%, 0.7%, and 4.7%, respectively. As per use-based classification, basic goods sector increased by 3.9%, while capital goods sector plunged by 12.4% during the reported period.
- Fuel consumption in India increased 6.2% YoY in Jun 2016 to 15.65 million tonnes, data released by the Petroleum Planning and Analysis Cell of the oil ministry showed. Petrol consumption increased 4.4% yearly to 1.85 million tonnes in Jun. During the same period, sale of liquefied petroleum gas went up 8.5% YoY to 1.61 million tonnes.
- Government has formed a high-level committee headed by chief economic adviser to consider increase in minimum support price for pulses and bonus for farmers and suggest an appropriate policy to promote cultivation of lentils in India. The government has also decided to increase the buffer stock for pulses from 8 lakh tonnes to 20 lakh tonnes.
- The Board of Directors of Coal India has approved a buyback of 10.89 crore shares from the government at a price of Rs. 335 per share for an aggregate consideration of Rs. 3,650 crore. The objective behind the buyback is to generate cash for the government and increase the valuation for any divestment.

FII Derivative Trade Statistics	12-Jul		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2497.82	1371.49	16754.85
Index Options	22822.51	21229.63	55064.53
Stock Futures	4234.56	4783.31	51000.81
Stock Options	2798.21	2860.62	4125.43
Total	32353.10	30245.05	126945.62

Derivative Statistics- Nifty Options	12-Jul	Prev_Day	Change
Put Call Ratio (OI)	1.11	1.08	0.03
Put Call Ratio(Vol)	1.05	1.16	-0.11

Debt Watch	12-Jul	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.34%	6.25%	6.16%	7.09%
CBLO	6.41%	6.18%	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	6.52%	6.54%	6.79%	7.43%
364 Day T-Bill	6.76%	6.80%	6.91%	7.59%
10 Year Gilt	7.34%	7.39%	7.49%	7.80%
G-Sec Vol. (Rs.Cr)	134201	128374	38111	32273
1 Month CP Rate	7.44%	7.54%	7.70%	7.76%
3 Month CP Rate	7.66%	7.83%	7.89%	8.04%
5 Year Corp Bond	7.96%	8.04%	8.08%	8.54%
1 Month CD Rate	6.48%	6.55%	6.99%	7.47%
3 Month CD Rate	6.68%	6.78%	7.02%	7.70%
1 Year CD Rate	7.33%	7.38%	7.46%	8.05%

Currency Market	12-Jul	Prev_Day	Change
USD/INR	67.15	67.14	0.00
GBP/INR	87.86	86.92	0.95
EURO/INR	74.45	74.11	0.34
JPY/INR	0.65	0.66	-0.01

Commodity Prices	12-Jul	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	46.82	46.73	49.09	52.74
Brent Crude(\$/bl)	46.07	45.04	49.55	57.32
Gold( \$/oz)	1331	1356	1274	1164
Gold(Rs./10 gm)	31139	31095	29167	26014

Source: ICRON Research

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### Derivatives Market

- Nifty Jul 2016 Futures were at 8,528.75 points, a premium of 7.70 points, over the spot closing of 8,521.05 points. The turnover on NSE's Futures and Options segment went up from Rs. 2,59,727.52 crore on Jul 11 to Rs. 2,60,705.82 crore on Jul 12.
- The Put-Call ratio stood at 0.89, compared with the previous session's close of 1.03.
- The Nifty Put-Call stood at 1.11, compared with the previous session's close of 1.08.
- The open interest on Nifty Futures stood at 23.00 million, compared with the previous session's close of 21.54 million.

### Indian Debt Market

- Bond yields fell amid speculation that Arvind Panagariya, vice chairman of NITI Aayog, may be appointed as the next Reserve Bank of India (RBI) governor. Investors hope for another round of interest rate cut following Arvind's appointment.
- After remaining steady in the previous third sessions, yield on 10-year benchmark bond (7.59% GS 2026) declined 4 bps to close at 7.34% from the previous close of 7.38%. During the session, bond yields traded in the range of 7.29% to 7.39%.
- RBI conducted the auction of state development loans of 9 state governments for a notified amount of Rs. 11,400 crore for which the accepted amount stood at Rs. 12,475 crore. The cut-off yield stood in the range of 7.83% to 7.88%. Gujarat, Tamil Nadu, and Uttar Pradesh have retained an additional amount of Rs. 300 crore, Rs. 375 crore, and Rs. 400 crore, respectively.

### Currency Market Update

- The Indian rupee fell against the greenback for the first time in last four sessions as heavy dollar purchases by importers offset the impact of foreign fund infusion into the domestic market. The rupee fell 0.09% to close at 67.18 compared with the previous close of 67.12.
- The euro rose against the U.S. dollar amid growing expectations for additional stimulus measures from major central banks. Euro was trading up 0.24% at \$1.1082 compared with the previous close of \$1.1056.

### Commodity Market Update

- Gold prices fell as investors preferred to wait for comments from the U.S. Federal Reserve officials on the prospect of further rate hikes.
- Brent crude prices gained following a brief suspension of tanker loading in Iraq and speculation of new attacks in Nigeria.

### International News

- The euro area's gross domestic product in 2016 is projected to grow 0.3% in the Jun quarter driven by consumption. The report was released jointly by the French statistical office Insee, Italy's statistical agency Istat and the research institute Ifo. Economic growth is expected to accelerate 0.4% in Sep quarter but will slow down to 0.3% in the Dec quarter.
- Consumer prices in Germany increased 0.3% YoY in Jun 2016, in line with market expectations but better than previous month's rise of 0.1%. It is the second straight month of rise.
- Japan Tertiary activity index fell a 0.7% MoM (seasonally adjusted) in May 2016, in line with the forecast. In Apr 2016, the figure was downwardly revised to 0.7% rise (1.4% rise initially estimated) in the prior month.