

### Indices Performance

Global Indices	14-Jul	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	18,506	18,372	134	0.73
Nasdaq	5,034	5,006	28	0.57
FTSE	6,654	6,670	-16	-0.24
Nikkei	16,386	16,231	154	0.95
Hang Seng	21,561	21,322	239	1.12
Indian Indices	14-Jul	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	27,942	27,815	127	0.46
Nifty 50	8,565	8,520	46	0.53
Nifty 100	8,717	8,672	45	0.52
Nifty Bank	18,864	18,619	245	1.31
SGX Nifty	8,578	8,517	62	0.72
S&P BSE Power	2,037	2,022	15	0.75
S&P BSE Small Cap	12,069	11,981	87	0.73
S&P BSE HC	16,061	16,106	-45	-0.28

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
14-Jul	20.51	1.39	23.49	1.21
Month Ago	19.32	1.49	22.26	1.29
Year Ago	22.51	1.31	23.44	1.44

### Nifty 50 Top 3 Gainers

Company	14-Jul	Prev_Day	% Change <sup>#</sup>
Grasim Indus	4761	4629	2.86
ICICI Bank	269	261	2.85
Maruti	4428	4321	2.47

### Nifty 50 Top 3 Losers

Company	14-Jul	Prev_Day	% Change <sup>#</sup>
ONGC	231	234	-1.54
Infosys	1176	1194	-1.47
Sun Pharma	769	779	-1.28

### Advance Decline Ratio

	BSE	NSE
Advances	1587	1000
Declines	1107	617
Unchanged	179	70

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	324	22792
MF Flows**	-42	9947

\*14<sup>th</sup> Jul 2016; \*\*13<sup>th</sup> Jul 2016

### Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	1.20% (Jun-16)	-0.45% (Mar-16)	-2.13% (Jun-15)
IIP	1.20% (May-16)	1.90% (Feb-16)	2.0% (May-15)
GDP	7.90 (Mar-16)	7.20 (Dec-15)	6.70 (Mar-15)

### Global Indices

- Asian markets ended higher with major indexes extending their week-long rallies, while trading in Singapore's securities market was halted due to a system glitch. Positive cues from the U.S. overnight market and weakness in yen contributed to the markets' gains. Today, (as on Jul 15) bourses traded higher following gains in Wall Street overnight. Investors also awaited the release of Chinese key economic data later during the day. Both Nikkei Average and Hang Seng traded higher by 0.93% and 0.46%, respectively ( as at 8:00 am IST).
- As per the last close, European bourses gained with an exception of U.K. market. Bourses witnessed initial rally on hopes of rate cut by Bank of England. However, markets gave up some of its gains later after the central bank kept policy rates on hold.
- As per the last close, U.S. markets gained as traders expressed continued optimism about additional monetary stimulus from central banks across the globe. Buying interest was also impacted after a report from Labour Department showed initial jobless claims came in flat for the week ended July 9.

### Indian Equity Market

- Indian equity market close on a positive note led by strong gains in PSU banking and consumer durables stocks. Indian bourses gathered pace in late trades after hopes of approval of the Goods and Services Tax (GST) Bill in the Parliament ignited following a discussion between the Congress and the government. Appreciation in Indian rupee also aided sentiments. However, gains were capped after the WPI index accelerated following an uptick in retail inflation.
- Key benchmark indices S&P BSE Sensex and Nifty 50 went up 0.46% and 0.53% to close at 27,942.11 points and 8,565.00 points, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap gained 0.54% and 0.73%, respectively.
- The market breadth on BSE was positive with 1,587 scrips advancing and 1,107 scrips declining. A total of 179 scrips remained unchanged.
- On the BSE sectoral front, majority of the indices closed in the green. S&P BSE Consumer Durables was the top gainer, up 2.16%, followed by S&P BSE Bankex and S&P BSE Finance, which went up 1.48% and 1.06%, respectively. S&P BSE Capital Goods and S&P BSE Basic Materials gained 1.01% and 0.88%, respectively.

### Domestic News

- Government data showed that Wholesale Price Index (WPI) based inflation accelerated to 1.62% in Jun 2016 from 0.79% in May 2016 and (-) 2.13% in Jun 2015 due to faster rise in food articles. Buildup from the previous month in food articles was 2.91% due to higher price of fruits and vegetables, and pulses. Buildup from the previous month in manufactured products was 0.19%, while fuel & power was 3.44%.
- Under the black money scheme, the government has relaxed the time limit for paying tax to those declaring unaccounted assets. The declarants have to pay only half of the tax, surcharge, and penalty amounts in the current financial year and the remaining by Sep 30, 2017. Initially, under the scheme, entire tax had to be paid by Nov 30, 2016 and the declarations could be made by Sep 30, 2016.
- The Reserve Bank of India has formed an inter-regulatory working group to study the entire regulatory issues relating to financial technology and digital banking in India. The working group is formed in view of the growing significance of Fin Tech innovations and their interactions with the financial sector as well as the financial sector entities.
- Under the present scenario of rise in pulse prices, government is implementing all the necessary measures to boost domestic output and imports. Besides, it is also taking actions against hoarders to control rates. The agricultural ministry said that the government has taken several steps to increase pulses production and to reward farmers.
- TCS has reported net profit of Rs. 6,317 crore in the quarter ended Jun 2016, which increased 10.6% from the year ago period. Revenue of the company grew 14.1% YoY to Rs. 29,304 crore.

FII Derivative Trade Statistics	14-Jul		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2051.90	1378.87	18538.48
Index Options	22303.06	22105.57	59494.85
Stock Futures	5732.01	5577.98	51791.85
Stock Options	4381.89	4465.52	5343.66
Total	34468.86	33527.94	135168.84

Derivative Statistics- Nifty Options	14-Jul	Prev_Day	Change
Put Call Ratio (OI)	1.08	1.05	0.04
Put Call Ratio(Vol)	1.11	0.94	0.18

Debt Watch	14-Jul	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.34%	6.27%	6.36%	7.07%
CBLO	6.36%	6.28%	6.31%	7.16%
Repo	6.50%	6.50%	6.50%	7.25%
Reverse Repo	6.00%	6.00%	6.00%	6.25%
91 Day T-Bill	6.51%	6.50%	6.74%	7.37%
364 Day T-Bill	6.73%	6.80%	6.87%	7.57%
10 Year Gilt	7.29%	7.38%	7.52%	7.82%
G-Sec Vol. (Rs.Cr)	105701	77120	52472	36727
1 Month CP Rate	7.06%	7.51%	7.71%	7.78%
3 Month CP Rate	7.43%	7.78%	7.86%	8.01%
5 Year Corp Bond	7.89%	8.01%	8.08%	8.56%
1 Month CD Rate	6.49%	6.54%	6.92%	7.42%
3 Month CD Rate	6.68%	6.76%	6.96%	7.71%
1 Year CD Rate	7.31%	7.38%	7.47%	8.06%

Currency Market	14-Jul	Prev_Day	Change
USD/INR	66.91	67.20	-0.29
GBP/INR	88.55	89.29	-0.74
EURO/INR	74.35	74.35	0.01
JPY/INR	0.63	0.65	-0.01

Commodity Prices	14-Jul	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	45.64	45.22	48.49	53.05
Brent Crude(\$/bl)	45.61	45.28	47.28	57.10
Gold( \$/oz)	1335	1360	1285	1155
Gold(Rs./10 gm)	30753	31529	29892	25858

Source: ICRON Research

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### Derivatives Market

- Nifty Jul 2016 Futures were at 8,576.55 points, a premium of 11.55 points, over the spot closing of 8,565.00 points. The turnover on NSE's Futures and Options segment went up from Rs. 2,65,388.18 crore on Jul 13 to Rs. 3,77,379.79 crore on Jul 14.
- The Put-Call ratio stood at 0.95, compared with the previous session's close of 0.93.
- The Nifty Put-Call stood at 1.08, compared with the previous session's close of 1.05.
- The open interest on Nifty Futures stood at 24.16 million, compared with the previous session's close of 23.31 million.

### Indian Debt Market

- Bond yields inched up after the Bank of England kept interest rates unchanged in its monetary policy review defying market expectations. There were hopes that the Bank of England might ease its monetary policy following the exit of Britain from the European Union.
- The yield on 10-year benchmark bond (7.59% GS 2026) edged up 1 bps to close at 7.29% from the previous close of 7.28%. During the session, bond yields traded in the range of 7.26% to 7.30%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 3,217 crore (gross), compared with gross borrowing of Rs. 2,485 crore on Jul 13. Sale of securities under the Reserve Bank of India's (RBI) reverse repo window stood at Rs. 2,333 crore on Jul 13.

### Currency Market Update

- The Indian rupee strengthened against the U.S. dollar following gains in the domestic equity market. However, gains were capped following purchase of greenback by a state-run bank. The rupee rose 0.21% to close at 66.91 per dollar from the previous close of 67.05.
- The euro inched up against the U.S. dollar on growing possibility that the European Central Bank will refrain from lowering interest rates next week. Euro was trading up 0.14% at \$1.1103 compared with the previous close of \$1.1088.

### Commodity Market Update

- Gold prices fell as global equity market stayed in the positive territory after the Bank of England surprised investors by leaving interest rates unchanged.
- Brent crude prices rose as the U.S. dollar eased against euro.

### International News

- According to latest edition of the Federal Reserve's Beige Book, economic activity in the U.S. continued to increase at a modest pace in Jun 2016. It added that manufacturing activity and employment improved, while retail sales and energy sector weakened. Also, Britain's exit from the European Union (EU) had a little negative impact on the economic condition.
- Despite Britain's exit from EU, the Bank of England kept rates unchanged at 0.5% as policymakers considered it appropriate to wait for more inferences from the Aug 2016 Inflation Report. The quantitative easing was also kept unchanged at GBP 375 billion.
- According to the Royal Institution of Chartered Surveyors, U.K. house price balance decreased 16% in Jun 2016 as compared with 19% decrease in May 2016.