

Indices Performance

Global Indices	15-Jul	Prev_Day	Abs. Change	% Change [#]
Dow Jones	18,517	18,506	10	0.05
Nasdaq	5,030	5,034	-4	-0.09
FTSE	6,669	6,654	15	0.22
Nikkei	16,498	16,386	112	0.68
Hang Seng	21,659	21,561	98	0.46
Indian Indices	15-Jul	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	27,837	27,942	-106	-0.38
Nifty 50	8,541	8,565	-24	-0.28
Nifty 100	8,700	8,717	-17	-0.19
Nifty Bank	18,954	18,864	90	0.48
SGX Nifty	8,569	8,578	-10	-0.11
S&P BSE Power	2,020	2,037	-17	-0.83
S&P BSE Small Cap	11,980	12,069	-89	-0.74
S&P BSE HC	16,060	16,061	0	0.00

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
15-Jul	20.37	1.40	23.43	1.21
Month Ago	19.60	1.46	22.53	1.27
Year Ago	22.75	1.30	23.63	1.43

Nifty 50 Top 3 Gainers

Company	15-Jul	Prev_Day	% Change [#]
Tata Steel	373	359	3.79
Bharti Airtel	379	367	3.26
Idea Cellular	111	108	3.25

Nifty 50 Top 3 Losers

Company	15-Jul	Prev_Day	% Change [#]
Infosys	1073	1176	-8.82
TCS	2445	2522	-3.04
Wipro	555	571	-2.82

Advance Decline Ratio

	BSE	NSE
Advances	981	532
Declines	1706	1072
Unchanged	189	67

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	838	23630
MF Flows**	-42	9947

*15th Jul 2016; **13th 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 closed in the green as a series of encouraging data from China eased concerns over the economic health of the nation. However, gains were restricted by the terrorist attack in France. Today (As on Jul 18), Asian markets opened on a mixed note. While positive economic data from U.S. and China boosted market sentiments, concerns surrounding a failed military coup in Turkey weighed on the bourses. Nikkei Average was trading up 0.68% and Hang Seng was trading down 0.04% (as at 8.00 a.m IST).
- As per the last close, European markets closed mostly lower amid investor concerns following a terror attack in France during Bastille Day celebrations that killed at least 84 people and led to a heavy sell off in travel and leisure stocks.
- As per the last close, U.S. equities closed lower as investors remained concerned following a terror attack in France which killed at least 84 people and reports of an apparent attempted coup in Turkey. However, further losses were restricted following upbeat quarterly earning numbers from a number of prominent banks in U.S. and better than expected U.S. retail sales data in Jun.

Indian Equity Market

- Indian equity market closed in the red as the corporate earnings season has kick started on a weak note after two information technology sector heavyweights reported weaker than expected earnings and revenue outlook for the current fiscal. Weak cues from the European market, in the wake of terrorist attack in France, dented investor sentiment further.
- Key benchmark indices S&P BSE Sensex and Nifty 50 fell 0.38% and 0.28% to close at 27,836.50 points and 8,541.40 points, respectively. S&P BSE Mid-Cap closed flat, while S&P BSE Small-Cap slipped 0.74%.
- The overall market breadth on BSE was weak with 1,706 scrips declining and 981 scrips advancing. A total of 189 scrips remained unchanged.
- On the BSE sectoral front, majority of the indices closed in the green. S&P BSE Telecom was the top gainer, up 2.34%, followed by S&P BSE Auto and S&P BSE Finance, which went up 0.96% and 0.63%, respectively. S&P BSE IT stood as the major laggard, down 5.35%, followed by S&P BSE Teck and S&P BSE Utility, which slipped 3.94% and 0.88%, respectively.

Domestic News

- Government data showed that India's merchandise exports rose in Jun 2016 after 18 straight months of decline. Exports rose 1.27% to \$22.57 billion in Jun from \$22.29 billion in Jun 2015. However, cumulative exports for the period Apr-Jun fell 2.07% to \$65.31 billion from \$66.69 billion in the similar period last year. Imports during the month under review fell 7.33% to \$30.69 billion in Jun from \$33.12 billion in the same period of the previous fiscal. Cumulative imports in the current financial year fell 14.53% to \$84.55 billion from \$98.92 billion in the previous year. Trade deficit narrowed to \$8.12 billion in Jun from \$10.83 billion in the same period of the previous fiscal.
- The finance minister will soon clear the first round of capital infusion in public sector banks scheduled for the current financial year. The first tranche of capital infusion is likely to be less than Rs. 20,000 crore. The government in the Union Budget had made a provision of Rs. 25,000 crore which will be infused in public sector banks for the current fiscal.
- SEBI has made it mandatory for the top 500 listed firms to have a dividend distribution policy. SEBI added that companies need to list out the circumstances under which shareholders may or may not expect dividend. The move comes amid complaints from shareholders that many companies are refusing to pay dividend despite having extra cash. Under the new norms, companies need to inform the shareholders as to how they seek to utilise the extra profits and the parameters that need to be adopted with regard to various classes of shares.
- Infosys has reported consolidated net profit of Rs. 3,436 crore in the quarter ended Jun 2016, which increased 13.4% YoY. Consolidated revenue of the company grew 16.9% YoY to Rs. 16,782 crore.
- Reliance Industries posted 19.5% yearly increase in standalone net profit at Rs. 7,548 crore for the quarter ended Jun 30. The reported net profit was better than market expectations. The net profit for the same quarter in the previous year stood at Rs. 6,318 crore.

FII Derivative Trade Statistics	15-Jul		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1488.11	1027.10	19292.97
Index Options	23758.19	22979.25	60330.49
Stock Futures	4839.42	5304.22	52741.60
Stock Options	4417.57	4552.27	5922.57
Total	34503.29	33862.84	138287.63

Derivative Statistics- Nifty Options			
	15-Jul	Prev_Day	Change
Put Call Ratio (OI)	1.06	1.08	-0.02
Put Call Ratio(Vol)	1.01	1.11	-0.10

Debt Watch				
	15-Jul	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.33%	6.44%	6.38%	7.07%
CBLO	6.37%	5.75%	6.51%	7.15%
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%	6.55%	6.75%	7.45%
364 Day T-Bill	6.74%	6.82%	6.90%	7.55%
10 Year Gilt	7.27%	7.38%	7.52%	7.84%
G-Sec Vol. (Rs.Cr)	112150	97993	37181	32126
1 Month CP Rate	7.06%	7.50%	7.70%	7.76%
3 Month CP Rate	7.38%	7.77%	7.85%	7.99%
5 Year Corp Bond	7.88%	8.01%	8.09%	8.53%
1 Month CD Rate	6.48%	6.47%	6.93%	7.42%
3 Month CD Rate	6.67%	6.73%	6.95%	7.70%
1 Year CD Rate	7.30%	7.37%	7.47%	8.07%

Currency Market			
Currency	15-Jul	Prev_Day	Change
USD/INR	67.07	66.91	0.15
GBP/INR	89.93	88.55	1.38
EURO/INR	74.60	74.35	0.25
JPY/INR	0.63	0.63	0.00

Commodity Prices				
Currency	15-Jul	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	45.93	45.37	47.92	51.40
Brent Crude(\$/bl)	45.85	43.88	46.87	57.39
Gold(\$/oz)	1337	1366	1291	1149
Gold(Rs./10 gm)	30889	31204	29873	25890

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 were at 8,554.85 points, a premium of 13.45 points, over the spot closing of 8,541.40 points. The turnover on NSE's Futures and Options segment went down from Rs. 3,77,379.79 crore on Jul 14 to Rs. 3,04,380.30 crore on Jul 15.
- The Put-Call ratio stood at 0.91, compared with the previous session's close of 0.95.
- The Nifty Put-Call stood at 1.06, compared with the previous session's close of 1.08.
- The open interest on Nifty Futures stood at 24.89 million, compared with the previous session's close of 24.16 million.

Indian Debt Market

- Bond yields fell after cut-off price in the weekly debt auction topped market expectations due to strong demand. Hopes that the Reserve Bank of India (RBI) would ease its monetary policy because of adequate monsoon rainfalls have also boosted market appetite.
- The yield on 10-year benchmark bond (7.59% GS 2026) fell 2 bps to close at 7.27% from the previous close of 7.29%. During the session, bond yields traded in the range of 7.25% to 7.31%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 2,960 crore (gross), compared with gross borrowing of Rs. 3,217 crore on Jul 14. Sale of securities under RBI reverse repo window stood at Rs. 2,731 crore on Jul 14.
- Banks did not borrow under the central bank's Marginal Standing Facility on Jul 14, while borrowings stood at Rs. 35 crore on Jul 13.

Currency Market Update

- After rising for the two consecutive days, the Indian rupee weakened against the U.S dollar on foreign fund outflow concerns due to decline in the domestic equity market. Higher dollar demand from importers added to the woes. The rupee fell 0.23% to close at 67.06 per dollar from the previous close of 66.91.
- Euro fell against the U.S. dollar after data showed a stronger than expected sequential growth in the U.S. retail sales for Jun. Euro was trading at \$1.1094 compared with the previous close of \$1.1118.

Commodity Market Update

- Gold prices fell as global equity markets stayed in the positive territory after good economic data from China boosted risk appetite.
- Brent crude prices rose after a host of positive data from the U.S. and China boosted the oil demand outlook.

International News

- According to the Labor Department, U.S. consumer prices increased 0.2% in Jun 2016, similar to the previous month's rise but were slightly below market forecast. The rise in consumer prices was partially attributed to increase in energy prices. Core consumer price index went up 0.2%, matching the previous month's rise.
- Data from the Commerce Department showed that U.S. retail sales rose 0.6% in Jun 2016, much better than forecast and downwardly revised 0.2% rise (0.5% originally reported) in May 2016. The sales growth in May was revised downward mainly due to a revision to auto sales. Excluding auto sales, retail sales surged 0.7% in Jun, better than 0.4% growth in the prior month.