

Indices Performance

Global Indices	18-Jul	Prev_Day	Abs. Change	% Change [#]
Dow Jones	18,533	18,517	17	0.09
Nasdaq	5,056	5,030	26	0.52
FTSE	6,695	6,669	26	0.39
Nikkei	Closed	16,498	NA	NA
Hang Seng	21,803	21,659	144	0.66
Indian Indices	18-Jul	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	27,747	27,837	-90	-0.32
Nifty 50	8,509	8,541	-33	-0.38
Nifty 100	8,663	8,700	-38	-0.43
Nifty Bank	18,923	18,954	-30	-0.16
SGX Nifty	8,518	8,569	-51	-0.60
S&P BSE Power	2,008	2,020	-13	-0.62
S&P BSE Small Cap	11,922	11,980	-57	-0.48
S&P BSE HC	15,992	16,060	-69	-0.43

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
18-Jul	20.29	1.40	23.34	1.22
Month Ago	19.52	1.47	22.43	1.28
Year Ago	22.94	1.29	23.87	1.42

Nifty 50 Top 3 Gainers

Company	18-Jul	Prev_Day	% Change [#]
Bajaj Auto	2755	2696	2.22
Bharti Infratel	358	353	1.23
Tata Motors	315	312	1.08

Nifty 50 Top 3 Losers

Company	18-Jul	Prev_Day	% Change [#]
Idea Cellular	104	111	-6.53
ONGC	219	230	-5.06
Bharti Airtel	363	379	-4.29

Advance Decline Ratio

	BSE	NSE
Advances	1095	613
Declines	1644	1020
Unchanged	174	57

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	1409	25039
MF Flows**	-42	9947

*18th 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 but trading volumes remained low because of dull Wall Street cues, tensions in Turkey, and Japanese bourses remaining closed on account of public holiday. Today (As on Jul 19), Asian markets opened on a mixed note. While expectations of monetary stimulus from BoJ provided support to market sentiment, fall in global crude oil prices weighed on the bourses. Nikkei Average was trading up 0.46% and Hang Seng was trading down 0.82% (as at 8.00 a.m IST).
- As per the last close, European markets closed on a mixed note. Markets rose initially amid reports of a takeover of British chip maker by a prominent Japanese multinational corporation. However, the trend reversed amid persisting concerns over Turkey following a failed coup attempt in the region.
- As per the last close, U.S. equities closed higher after a major banking company reported better than expected earnings for the quarter ended Jun. Market sentiments were boosted following reports of a takeover of British chip maker by a prominent Japanese multinational corporation.

Indian Equity Market

- Indian equity markets closed in the red after trading in the positive terrain for major part of the session. Investor sentiment was buoyed by optimism that the crucial Goods & Service Tax Bill will get passed in the recently commenced monsoon session of the Parliament.
- Hopes of a rate cut by the Reserve Bank of India in the wake of above-normal monsoon and benefits accruing from 7th Pay Commission's recommendation contributed to the market gains. However, bourses soon reversed the trend as market participants preferred to cash in the gains following recent rally.
- On the BSE sectoral front, barring S&P BSE Auto and S&P BSE IT, all the indices closed in the red. S&P BSE Telecom was the major laggard, down 3.23%, followed by S&P BSE Oil & Gas and S&P BSE Realty, which slipped 1.61% and 1.32%, respectively. S&P BSE Energy and S&P BSE Metal fell 1.10% and 1.04%, respectively. Oil & Gas sector witnessed pressure following media reports that two state-owned oil companies would have to pay royalty payments since Feb 2014, amounting to more than \$1 billion.

Domestic News

- As per a survey by Confederation of Indian Industry (CII), the Business Confidence Index increased 57.2 points in the first quarter of FY17 compared with 54.1 in the previous quarter. It indicates that India Inc. is more confident in the current quarter about the macro economy and its own performance.
- According to data by the commerce ministry, gold imports declined during the first quarter of FY17 by 40% to \$3.90 billion compared with \$7.51 billion in the corresponding period previous year. The inbound shipments also contracted by 38.5% to \$1.20 billion in Jun. As per the data, silver imports too dipped to \$249.39 million in Jun as against \$342.37 million in the same month last year.
- Under the Mahatma Gandhi National Rural Employment Guarantee Act, the government has paid around Rs. 28,000 crore in the current year to states to clear the previous year liabilities and for running the programme during FY 2016-17.
- As per the new guidelines by aviation regulator Director General of Civil Aviation (DGCA), domestic airlines have to pay up to Rs. 10,000 to a flier in case of cancelling/delaying a flight beyond two hours, while the compensation for not allowing a passenger to board the flight stands at up to Rs. 20,000. The revised compensation norms will be effective from Aug 1.
- Government said banks and financial institutions have approved about Rs. 78,830 crore (equivalent to 30,983.70 MW of capacity) funding for clean energy projects, out of which Rs. 33,482.83 crore has been released till Mar 31, 2016.
- Hindustan Unilever posted 9.79% YoY increase in its standalone net profit in the first quarter of FY17. The quarter's profit stood at Rs. 1,173.90 crore as against profit of Rs. 1,069.16 crore in the year ago quarter. Net sales increased 3.56% YoY to Rs. 7,987.74 crore during the quarter under review.

FII Derivative Trade Statistics	18-Jul		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2050.28	1327.46	20173.47
Index Options	30667.16	31228.05	61791.62
Stock Futures	5933.27	6706.84	53549.36
Stock Options	7446.78	7602.39	6481.78
Total	46097.49	46864.74	141996.23

Derivative Statistics- Nifty Options			
	18-Jul	Prev_Day	Change
Put Call Ratio (OI)	1.03	1.06	-0.02
Put Call Ratio(Vol)	1.10	1.01	0.09

Debt Watch				
	18-Jul	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.39%	6.43%	6.38%	7.06%
CBLO	6.42%	6.40%	6.26%	7.20%
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%	6.70%	7.38%
364 Day T-Bill	6.75%	6.77%	6.88%	7.57%
10 Year Gilt	7.29%	7.38%	7.50%	7.83%
G-Sec Vol. (Rs.Cr)	59744	57052	31961	32266
1 Month CP Rate	7.04%	7.46%	7.65%	7.74%
3 Month CP Rate	7.45%	7.72%	7.83%	8.01%
5 Year Corp Bond	7.88%	7.98%	8.07%	8.53%
1 Month CD Rate	6.46%	6.50%	6.90%	7.42%
3 Month CD Rate	6.67%	6.70%	6.93%	7.68%
1 Year CD Rate	7.27%	7.35%	7.48%	8.05%

Currency Market			
Currency	18-Jul	Prev_Day	Change
USD/INR	67.10	67.07	0.04
GBP/INR	88.69	89.93	-1.24
EURO/INR	74.17	74.60	-0.44
JPY/INR	0.64	0.63	0.00

Commodity Prices				
Currency	18-Jul	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	45.23	44.73	48.00	50.88
Brent Crude(\$/bl)	45.30	43.39	45.97	56.43
Gold(\$/oz)	1328	1355	1298	1134
Gold(Rs./10 gm)	30840	31279	29939	25693

Source: ICRON Research

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Derivatives Market

- Nifty Jul 2016 Futures were at 8,520.50 points, a premium of 11.80 points, over the spot closing of 8,508.70 points. The turnover on NSE's Futures and Options segment went down from Rs. 3,04,380.30 crore on Jul 15 to Rs. 3,01,698.49 crore on Jul 18.
- The Put-Call ratio stood at 1.02, compared with the previous session's close of 0.91.
- The Nifty Put-Call stood at 1.04, compared with the previous session's close of 1.06.
- The open interest on Nifty Futures stood at 25.13 million, compared with the previous session's close of 24.89 million.

Indian Debt Market

- Bond yields increased on profit booking from the recent rally. Market participants are waiting for indications on the selection of new Reserve Bank of India (RBI) governor.
- The yield on 10-year benchmark bond (7.59% GS 2026) increased 2 bps to close at 7.29% from the previous close of 7.27%.
- The government will conduct sale (re-issue) of four dated securities – 7.68% Government Stock (GS) 2023 for the notified amount of Rs. 3,000 crore, 7.59% GS 2026 for a notified amount of Rs. 8,000 crore, 7.73% GS 2034 for a notified amount of Rs. 2,000 crore, and 8.13% GS 2045 for a notified amount of Rs. 2,000 crore on July 22.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 2,787 crore (gross), compared with gross borrowing of Rs. 2,960 crore on Jul 15. Sale of securities under RBI reverse repo window stood at Rs. 1,696 crore on Jul 15.

Currency Market Update

- The Indian rupee fell against the U.S. dollar following better-than-expected U.S economic data. The rupee lost 0.21% to close at 67.20 per dollar from the previous close of 67.06.
- Euro rose against the U.S. dollar, after greenback fell on increasing expectations of inflows from an acquisition deal after Japan's Softbank agreed to buy chip designer ARM in a 24.3 billion pound deal which might help plug Britain's current account gap. Euro was trading up 0.17% at \$1.1053 compared with the previous close of \$1.1034.

Commodity Market Update

- Gold prices fell as safe-haven appeal of the metal dropped following a failed military takeover in Turkey.
- Brent crude prices fell due to failed military coup in Turkey. However, downside was restricted following a disruption in crude exports in Libya.

International News

- According to property tracking website Rightmove, the average asking price of a house in the United Kingdom fell 0.9% MoM in Jul to 307,824 pounds. In Jun, average asking price had gone up 0.8%.
- Permanent bailout fund European Stability Mechanism will be given additional powers by Bundesbank. Powers would be given to overview government budgets, debt sustainability, and financial needs of a country looking for financial assistance.
- Data released by the National Bureau of Statistics showed China's house prices in majority of the cities increased on a monthly basis in Jun. Out of 70 cities surveyed by the government, 55 witnessed rise in house prices in the month. However, prices dropped in 10 cities, while remaining unchanged in five. On yearly comparison, 57 out of the 70 cities saw rise in house prices in June.