

Indices Performance

Global Indices	19-Jul	Prev_Day	Abs. Change	% Change [#]
Dow Jones	18,559	18,533	26	0.14
Nasdaq	5,036	5,056	-19	-0.38
FTSE	6,697	6,695	2	0.03
Nikkei	16,723	Closed	NA	NA
Hang Seng	21,673	21,803	-130	-0.60
Indian Indices	19-Jul	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	27,788	27,747	41	0.15
Nifty 50	8,529	8,509	20	0.23
Nifty 100	8,684	8,663	22	0.25
Nifty Bank	18,905	18,923	-18	-0.10
SGX Nifty	8,569	8,518	52	0.60
S&P BSE Power	2,021	2,008	13	0.64
S&P BSE Small Cap	11,910	11,922	-13	-0.11
S&P BSE HC	16,068	15,992	77	0.48

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
19-Jul	20.29	1.40	23.39	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	19-Jul	Prev_Day	% Change [#]
BPCL	572	556	2.88
Idea Cellular	106	104	2.36
ICICI Bank	269	263	2.18

Nifty 50 Top 3 Losers

Company	19-Jul	Prev_Day	% Change [#]
HUL	895	922	-2.91
IndusInd Bank	1107	1131	-2.10
Yes Bank	1153	1175	-1.80

Advance Decline Ratio

	BSE	NSE
Advances	1194	695
Declines	1476	906
Unchanged	166	84

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	577	25617
MF Flows**	-56	9599

*19th Jul 2016; **18th 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 traded on a mixed note as positive cues from the overnight U.S. market and weak yen were balanced by concerns over lower oil prices and Chinese economy. Weak housing market and devaluation of yuan weighed on the Chinese market. Today (As on Jul 20), Asian markets opened on a mixed note following a mixed finish on the Wall Street overnight. Nikkei Average was trading down 0.72% and Hang Seng was trading up 0.22% (as at 8.00 a.m IST).
- As per the last close, European markets closed lower after investor sentiment of Germany fell in July to the lowest level since Nov 2012 while euro zone construction output decreased for the fourth consecutive month in May. Meanwhile International Monetary Fund lowered its global economic growth outlook for the year and the next year and warned that the exit of Britain from the European Union may result in uncertainty and weak business and consumer confidence.
- As per the last close, U.S. equities closed mostly lower after corporate earnings results of some of the prominent companies for the quarter ended June came along mixed lines. Meanwhile data showed that housing starts and building permits rose in Jun.

Indian Equity Market

- Indian equity market broke two-day losing streak to close in the green aided by rebound in IT majors and select index heavyweights. Further, the government's plan to infuse capital in select state-owned banks boosted sentiment. The government allocated Rs. 22,915 crore to 13 public sector banks to meet their capitalisation needs during the current financial year.
- Key benchmark indices S&P BSE Sensex and Nifty 50 rose 0.15% and 0.23% to close at 27,787.62 points and 8,528.55 points, respectively. S&P BSE Mid-Cap rose by 0.18%, while S&P BSE Small-Cap slipped 0.11%.
- The overall market breadth on BSE was weak with 1,456 scrips declining and 1,214 scrips advancing. A total of 166 scrips remained unchanged.
- On the BSE sectoral front, majority of the sectoral indices closed in the green. S&P BSE Oil & Gas was the major gainer, up 1.90%, followed by S&P BSE Energy and S&P BSE Power, which rose 1.41% and 0.64%, respectively. S&P BSE Consumer Durables and S&P BSE Realty fell 0.29% and 0.26%, respectively. Stocks of public sector oil marketing companies (PSU OMCs) edged higher as global crude oil prices dropped.

Domestic News

- For the recapitalisation of 13 public sector banks, the Ministry of Finance has announced the capital infusion of Rs. 22,915 crore, which is 92% of the budgeted provision of Rs. 25,000 crore. The highest amount of Rs. 7,575 crore was allocated to the State Bank of India, followed by Rs. 3,101 crore for Indian Overseas Bank, and Rs. 2,816 crore for Punjab National Bank. The capital infusion exercise is calculated from the compounded annual growth rate of credit for the last five years, banks' projections of credit growth and an objective assessment of the growth potential of each public sector bank.
- As per the Minister of State for Finance, Reserve Bank of India governor's appointment will be approved by the Prime Minister's Office (PMO) on the recommendation of finance minister. Furthermore, Appointment Committee of Cabinet (ACC) guidelines to appoint deputy governor of central bank will remain same but the composition of the search committee is been changed.
- Under the Micro Units Development and Refinance Agency (MUDRA) Yojna, in the current financial year the banks are expected to disburse Rs. 1,80,000 crore as targeted by the government. During the first quarter, the banks have disbursed around Rs. 25,000 crore. As per the MUDRA, around 80% of the loan was disbursed to women and 36% of the entities financed were new entities.
- The Ministry of Mines is planning to raise the sector contribution from 2.3% to 3.3% by 2019 to India's gross domestic product. To achieve the same, the states have initiated the auction process by issuing the notices inviting tenders for 33 blocks containing minerals such as gold, diamond, iron ore, limestone, etc.
- Wipro Ltd reported consolidated net profit of Rs. 2,052 crore for the quarter ended Jun 2016, down 8% from Rs. 2,238 crore in the previous quarter. On annual basis, the net profit declined 6%.

FII Derivative Trade Statistics	19-Jul		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1870.90	1064.35	20530.90
Index Options	28249.64	27607.84	64206.11
Stock Futures	4955.04	5347.75	53153.39
Stock Options	5324.73	5340.57	6720.70
Total	40400.31	39360.51	144611.10

Derivative Statistics- Nifty Options			
	19-Jul	Prev_Day	Change
Put Call Ratio (OI)	1.06	1.03	0.03
Put Call Ratio(Vol)	1.17	1.10	0.07

Debt Watch				
	19-Jul	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.39%	6.34%	6.38%	7.06%
CBLO	6.47%	6.41%	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	6.54%	6.52%	6.70%	7.38%
364 Day T-Bill	6.73%	6.76%	6.88%	7.57%
10 Year Gilt	7.28%	7.34%	7.50%	7.83%
G-Sec Vol. (Rs.Cr)	133221	134201	31961	32266
1 Month CP Rate	7.04%	7.44%	7.65%	7.74%
3 Month CP Rate	7.35%	7.66%	7.83%	8.01%
5 Year Corp Bond	7.85%	7.96%	8.07%	8.53%
1 Month CD Rate	6.49%	6.48%	6.90%	7.42%
3 Month CD Rate	6.66%	6.68%	6.93%	7.68%
1 Year CD Rate	7.29%	7.33%	7.48%	8.05%

Currency Market			
Currency	19-Jul	Prev_Day	Change
USD/INR	67.15	67.10	0.04
GBP/INR	88.72	88.69	0.03
EURO/INR	74.34	74.17	0.18
JPY/INR	0.63	0.64	0.00

Commodity Prices				
Currency	19-Jul	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	44.64	46.82	48.00	50.88
Brent Crude(\$/bl)	45.65	46.07	45.97	56.43
Gold(\$/oz)	1332	1331	1298	1134
Gold(Rs./10 gm)	30851	31139	29939	25693

Source: ICRON Research

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Derivatives Market

- Nifty Jul 2016 Futures were at 8,540.45 points, a premium of 11.90 points, over the spot closing of 8,528.55 points. The turnover on NSE's Futures and Options segment went up from Rs. 3,01,698.49 crore on Jul 18 to Rs. 3,28,856.61 crore on Jul 19.
- The Put-Call ratio remained unchanged from the previous session's close of 1.02.
- The Nifty Put-Call stood at 1.06, compared with the previous session's close of 1.04.
- The open interest on Nifty Futures stood at 25.97 million, compared with the previous session's close of 25.13 million.

Indian Debt Market

- Bond yields fell marginally due to large buying by public sector banks, which pulled other market participants towards government debt.
- The yield on 10-year benchmark bond (7.59% GS 2026) eased 1 bps to close at 7.28% from the previous close of 7.29%. During the session, bond yields moved in a thin range of 7.27% to 7.29%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 9,125 crore (gross), compared with gross borrowing of Rs. 2,787 crore on Jul 18. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 2,517 crore on Jul 18.
- Banks borrowed Rs. 600 crore under the central bank's Marginal Standing Facility on Jul 18, compared with borrowings of Rs. 30 crore on Jul 15.

Currency Market Update

- The Indian rupee rose against the U.S. dollar following gains in the domestic equity market. The rupee increased 0.15% to close at 67.10 per dollar from the previous close of 67.20.
- Euro fell against the U.S. dollar as German economic sentiment for Jul 2016 dropped to its lowest level in more than three years due to the 'Brexit' effect. Euro was trading down 0.17% at \$1.1033 compared with the previous close of \$1.1071.

Commodity Market Update

- Gold prices grew as European market went down following weak German business confidence data.
- Brent crude prices slipped since hopes of a U.S. production cut and an expected pull down in the U.S. oil inventories were offset by renewed concerns over an oil glut.

International News

- Data from the Office for National Statistics showed that U.K. inflation accelerated more than expected in Jun 2016. Consumer prices climbed 0.5% on a yearly basis in Jun 2016, faster than the 0.3% rise seen in May 2016.
- Data from Eurostat showed that eurozone construction output decreased for the fourth consecutive month in May 2016. Construction output fell (seasonally adjusted) 0.5% on a monthly basis in May, faster than the revised 0.3% drop in Apr 2016.
- German economic sentiment plunged in Jul 2016 to its lowest level in more than three years. The ZEW Indicator of Economic Sentiment for Germany plummeted to -6.8 in Jul from 19.2 in Jun 2016. The latest reading was the lowest since Nov 2012.