

Indices Performance				
Global Indices	22-Jul	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	18,571	18,517	54	0.29
Nasdaq	5,100	5,074	26	0.52
FTSE	6,730	6,700	31	0.46
Nikkei	16,627	16,810	-183	-1.09
Hang Seng	21,964	22,000	-36	-0.16
Indian Indices	22-Jul	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	27,803	27,711	93	0.33
Nifty 50	8,541	8,510	31	0.37
Nifty 100	8,725	8,681	44	0.51
Nifty Bank	18,690	18,674	16	0.09
SGX Nifty	8,559	8,540	19	0.22
S&P BSE Power	2,036	2,008	28	1.41
S&P BSE Small Cap	12,107	12,010	97	0.81
S&P BSE HC	16,368	16,318	50	0.31

P/E Dividend Yield				
Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
22-Jul	20.34	1.40	23.43	1.21
Month Ago	19.46	1.47	22.52	1.27
Year Ago	22.90	1.28	23.96	1.41

Nifty 50 Top 3 Gainers			
Company	22-Jul	Prev_Day	% Change <sup>#</sup>
Tata Motors	507	491	3.29
Tata Motors	329	319	3.26
Bharti Infratel	362	353	2.61

Nifty 50 Top 3 Losers			
Company	22-Jul	Prev_Day	% Change <sup>#</sup>
Bajaj Auto	2721	2771	-1.80
ACC	1682	1708	-1.56
Bank of Baroda	151	152	-1.02

Advance Decline Ratio			
	BSE	NSE	
Advances	1479	945	
Declines	1188	647	
Unchanged	203	78	

Institutional Flows (Equity)		
Description (Cr)	Inflow/Outflow	YTD
FII Flows*	441	27252
MF Flows**	-14	10061

\*22<sup>nd</sup> Jul 2016; \*\*21<sup>st</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

- Most of the Asian markets closed in the red as fall in oil prices and weak cues from the overnight U.S. market weighed on sentiment. Bourses witnessed additional pressure as the European Central Bank's (ECB) President did not indicate to ease monetary policy in the near future. Investors also remained cautious ahead of policy meetings of U.S. Federal Reserve and Bank of Japan, scheduled in the coming week. As on (Jun 30), Asian markets moved up as investors looking ahead for the key central bank meetings in U.S. and Japan in the current week. Both Nikkie Average and Hang Seng traded up 0.49% and 0.21% respectively (as at 8.00 a.m IST).
- As per the last close, European markets closed mixed following contraction in U.K. private sector activity and after European Central Bank (ECB) kept its interest rate unchanged.
- As per the last close, U.S. markets finished higher after preliminary reading of a private service showed better than expected manufacturing data in July, which registered its best level since October.

### Indian Equity Market

- Indian equity market closed higher amid volatility as investors took positive cues from media reports stating that the Goods and Services Tax constitutional amendment bill has been listed for discussion in the Rajya Sabha in the week commencing Jul 25. Market participants shrugged off weak European cues after the European Central Bank kept policy rates unchanged in its recent monetary policy review.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.33% and 0.37% to close at 27,803.24 points and 8,541.20 points respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap went up 0.98% and 0.81%, respectively.
- The overall market breadth on BSE was positive with 1,479 scrips advancing and 1,188 scrips declining. A total of 203 scrips remained unchanged.
- On the BSE sectoral front, barring S&P BSE Information Technology, all the indices closed in the green. S&P BSE Power was the top gainer, up 1.41%, followed by S&P BSE Utilities and S&P BSE Metal, which gained 1.37% and 1.34%, respectively. S&P BSE Industrials and S&P BSE Basic Materials went up 1.29% and 1.16%, respectively.

### Domestic News

- According to a new Sustainable Development Goal Index and Dashboard, India has been ranked 110 out of 149 nations evaluated based on where they stand with regard to achieving the Sustainable Development Goals (SDGs).
- According to the minister of Chemicals & Fertilisers and Parliamentary Affairs, government has not allowed any pharma company to increase prices of drugs beyond permissible limits. The minister further mentioned that the government has brought down the prices of 404 medicines under NLEM 2015 (revised schedule-I) of the Drug Price Control Order 2013.
- According to the Ministry of Road Transport and Highways, a new scheme has been introduced to provide central assistance to the states / UTs / State Road Transport Undertakings for strengthening public transport system in the country. The purpose of the new scheme is to offer financial assistance to the states to use latest information technologies such as GPS / GSM-based vehicle tracking, computerised reservation and fare collection, e-ticket vending machines, passenger information system, for easy inter-city and rural area operations and working out a mobility plan.
- According to the Reserve Bank of India, the Credit Information Bureau of India (CIBIL) has decided to provide individuals a free credit report annually, which will help the individuals to verify their credit rating and file a petition in case there are differences.
- National Highways Authority of India (NHAI) had agreed to fund incomplete projects through an investment of Rs. 45,000 crore. However, this measure of NHAI is fading since builders are unwilling to utilise the funds as it would mean giving the authority the first right to cash flows.
- JSW Steel is looking to raise up to \$750 million from international markets.

FII Derivative Trade Statistics	22-Jul		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1677.98	1346.02	22002.38
Index Options	41281.82	40460.30	68880.28
Stock Futures	5905.70	5952.18	54496.95
Stock Options	5532.38	5655.49	7335.38
Total	54397.88	53413.99	152714.99

Derivative Statistics- Nifty Options	22-Jul	Prev_Day	Change
Put Call Ratio (OI)	1.04	1.03	0.01
Put Call Ratio(Vol)	1.04	1.08	-0.04

Debt Watch	22-Jul	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.41%	6.33%	6.27%	7.07%
CBLO	5.62%	6.37%	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	6.48%	6.52%	6.73%	7.35%
364 Day T-Bill	6.69%	6.74%	6.90%	7.61%
10 Year Gilt	7.25%	7.27%	7.48%	7.83%
G-Sec Vol. (Rs.Cr)	111730	112150	50713	22311
1 Month CP Rate	7.04%	7.06%	7.60%	7.64%
3 Month CP Rate	7.30%	7.38%	7.84%	8.00%
5 Year Corp Bond	7.78%	7.88%	8.09%	8.52%
1 Month CD Rate	6.45%	6.48%	6.82%	7.39%
3 Month CD Rate	6.67%	6.67%	6.85%	7.63%
1 Year CD Rate	7.30%	7.30%	7.48%	8.00%

Currency Market	22-Jul	Prev_Day	Change
USD/INR	67.14	67.20	-0.07
GBP/INR	88.95	88.98	-0.03
EURO/INR	74.03	74.15	-0.12
JPY/INR	0.63	0.63	0.01

Commodity Prices	22-Jul	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	43.41	45.93	49.16	49.27
Brent Crude(\$/bl)	43.84	45.85	47.83	56.46
Gold(\$/oz)	1322	1337	1266	1093
Gold(Rs./10 gm)	30754	30889	29680	24828

Source: ICRON Research

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### Derivatives Market

- Nifty Jul 2016 Futures were at 8,554.30 points, a premium of 13.10 points, over the spot closing of 8,541.20 points. The turnover on NSE's Futures and Options segment went down from Rs. 4,78,900.72 crore on Jul 21 to Rs. 3,14,453.61 crore on Jul 22.
- The Put-Call ratio stood at 0.94, compared with the previous session's close of 0.85.
- The Nifty Put-Call stood at 1.05, compared with the previous session's close of 1.03.
- The open interest on Nifty Futures stood at 27.50 million, compared with the previous session's close of 26.77 million.

### Indian Debt Market

- Bond yields fell for the fourth consecutive day as comfortable liquidity situation in the banking system increased the demand for government debt. Yields also fell for the fifth straight week.
- The yield on 10-year benchmark bond (7.59% GS 2026) fell 1 bps to close at 7.25% from the previous close of 7.26%. During the session, bond yields moved in the region of 7.24% to 7.27%.
- Reserve Bank of India (RBI) conducted the auction of four-dated securities - 7.68% GS 2023, 7.59% GS 2026, 7.73% GS 2034, and 8.17% GS 2044 for a notified amount of Rs. 15,000 crore. The cut-off rates for the securities stood at Rs. 102.58 (7.22%), Rs. 102.29 (7.25%), Rs. 102.90 (7.44%), and Rs. 107.05 (7.53%), respectively.
- Data from RBI showed that India's foreign exchange reserves stood at \$363.35 billion for the week to Jul 15, up \$1.41 billion from previous week's \$361.94 billion.

### Currency Market Update

- The Indian rupee rose against the U.S. dollar following gains in the domestic equity market. Selling of greenback by corporate firms led to further gains. The rupee increased 0.13% to close at 67.08 per dollar from the previous close of 67.17.
- The euro fell marginally against the U.S. dollar after the ECB kept interest rates unchanged but added that interest rates would remain at present or lower levels for an extended period of time. Euro was trading down 0.09% at \$1.1013 compared with the previous close of \$1.1023.

### Commodity Market Update

- Gold prices moved down since a positive U.S. data indicated at a strengthening dollar, and also because ECB left room for stimulus measures in future.
- Brent crude prices dropped on concerns that rebalancing might take longer than expected time due to persisting oversupply issue.

### International News

- The U.S. existing home sales rose unexpectedly by 1.1% to an annual rate of 5.57 million in Jun 2016 compared with downwardly revised 5.51 million in May 2016.
- As per the survey of Markit Economics, eurozone flash composite output index expanded at the weakest pace in 18 months to 52.9 in Jul 2016 compared with 53.1 in Jun 2016. The services Purchasing Managers' Index (PMI) fell marginally to 52.7 from 52.8 in Jun, while the manufacturing PMI edged down to 51.9 from 52.8 in the prior month.
- According to a survey by Markit, U.K. private sector activity contracted at the steepest pace since early 2009 after Britain voted to leave the European Union. The flash composite output index fell to 47.7 in Jul 2016 compared with 52.4 in Jun 2016.