

Indices Performance

Global Indices	08-Jun	Prev_Day	Abs. Change	% Change [#]
Dow Jones	18,005	17,938	67	0.37
Nasdaq	4,975	4,962	13	0.26
FTSE	6,302	6,285	17	0.27
Nikkei	16,831	16,675	155	0.93
Hang Seng	21,298	21,328	-30	-0.14
Indian Indices	08-Jun	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	27,021	27,010	11	0.04
Nifty 50	8,273	8,266	7	0.08
Nifty 100	8,366	8,354	12	0.14
Nifty Bank	17,947	17,948	-1	-0.01
SGX Nifty	8,283	8,291	-8	-0.10
S&P BSE Power	1,922	1,889	33	1.77
S&P BSE Small Cap	11,381	11,281	100	0.89
S&P BSE HC	14,991	15,005	-14	-0.09

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
8-Jun	19.94	1.43	22.71	1.30
Month Ago	19.07	1.51	20.91	1.39
Year Ago	19.08	1.28	22.29	1.47

Nifty 50 Top 3 Gainers

Company	08-Jun	Prev_Day	% Change [#]
PNB	81	78	3.93
Tata Power	75	74	2.65
HCL Tech	744	727	2.31

Nifty 50 Top 3 Losers

Company	08-Jun	Prev_Day	% Change [#]
Kotak Bank	759	772	-1.65
Infosys	1238	1257	-1.53
Zee Entertainment	456	463	-1.52

Advance Decline Ratio

	BSE	NSE
Advances	1595	1028
Declines	1043	541
Unchanged	156	65

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	543	18640
MF Flows**	-154	9307

*8th Jun 2016; **3rd Jun 2016

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	0.34% (Apr-16)	-1.07% (Jan-16)	-2.43% (Apr-15)
IIP	0.10% (Mar-16)	-1.50% (Dec-15)	2.50% (Mar-15)
GDP	7.30 (Dec-15)	7.70 (Sep-15)	6.60 (Dec -14)

Global Indices

- Most of the Asian markets closed in the positive terrain after Japan's gross domestic product was upwardly revised to 0.5% in the quarter ended Mar 2016. Improved crude oil prices also boosted sentiment. Today (As on June 9), Asian markets fell as investors awaited the outcome of monetary policy from the U.S. Federal Reserve and Bank of Japan due next week.
- As per the last close, European markets fell following renewed global growth concerns after World Bank lowered its global growth outlook for 2016 and 2017 and attributed it to sluggish growth, low commodity prices, subdued global trade and diminishing capital flows. Weak trade data from China for May in which exports fell more than expected also weighed on the market sentiment. Profit booking to some extent also weighed on the bourses. However, increase in global crude oil prices restricted further losses.
- As per the last close, U.S. equities rose following an increase in global crude oil prices. However, investors remained on the sidelines ahead of the U.S. Federal Reserve's monetary policy review due next week.

Indian Equity Market

- Indian equity market closed flat after witnessing volatility throughout the session. Investor sentiment dampened after the World Bank lowered its forecast for the global growth in 2016 citing slowing growth in the advanced economies. However, comments by the Reserve Bank of India chief regarding further room for rate cut, provided the central bank achieve its 5% consumer inflation target by Mar 2017, provided some cushion to the market. Buying interest was further impacted after weak Chinese export data for May 2016 overshadowed optimism over delay in rate hike by the U.S. Federal Reserve.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.04% and 0.08% to close at 27,020.66 points and 8,273.05 points, respectively.
- On the BSE sectoral front, most of the indices traded in the green, barring S&P BSE IT (-0.61%), S&P BSE Teck (-0.47%), and S&P BSE HC (-0.09%). S&P BSE Power (1.77%) stood as the major gainer followed by S&P BSE CG (1.76%) and S&P BSE Utilities (1.33%). Telecom stocks also gained after the inter-ministerial panel Telecom Commission announced lowering of spectrum usage charge (SUC) to 3% of their annual revenue for spectrum acquired in future auction.

Domestic News

- The World Bank has lowered India's growth projections for the FY17 and FY18 by 0.3% and 0.2%, respectively. Accordingly, the current estimations are 7.6% and 7.7% for the FY17 and FY18, respectively, down from the earlier expectation of 7.9% for both the fiscals. World Bank expressed concerns over the stressed asset quality of the banking sector and added that weak exports are affecting the growth of the economy. In addition, it stated that rural consumption remained weak following two consecutive y-years of poor monsoons.
- According to the India Meteorological Department (IMD), southwest monsoon has hit Kerala's coasts and will cover the rest of the country by the end of Jun. IMD further forecasted that rainfall in 2016 is likely to be 106% of the long period average.
- Capital market regulator Securities and Exchange Board of India (SEBI) has asked the depositories to deposit 5% of their annual profits along with the fines collected by them from brokers and other entities in an Investor Protection Fund. The fund will be used for investor education and awareness programmes.
- In the upcoming auction scheduled for Jul 2016, the Telecom Commission has reduced the yearly spectrum usage fee for telecom operators to 3% of revenue for all bands. It also brought the 4G airwaves, purchased in 2010, under the scope of a formula to calculate the overall fee for each telecom operator.
- SEBI is planning to allow foreign fund managers to function as 'Portfolio Managers' under an easier regulatory regime.
- Sun Pharma has entered the dermatology segment in order to expand its retail business by offering Suncros, a sunscreen brand which was earlier available only as a branded prescription product.
- FMCG major Dabur is set to enter the e-commerce segment in India to encash the immense potential of the rapidly growing sector.

FII Derivative Trade Statistics	08-Jun		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1933.48	1676.32	17961.97
Index Options	20510.02	20165.06	59821.54
Stock Futures	5016.22	5349.46	52739.48
Stock Options	2682.06	2792.74	4324.90
Total	30141.78	29983.58	134847.89

Derivative Statistics- Nifty Options			
	08-Jun	Prev_Day	Change
Put Call Ratio (OI)	1.13	1.08	0.05
Put Call Ratio(Vol)	1.28	1.13	0.15

Debt Watch				
	08-Jun	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.47%	6.32%	6.39%	7.36%
CBLO	6.59%	6.25%	6.40%	7.24%
Repo	6.50%	6.50%	6.50%	7.25%
Reverse Repo	6.00%	6.00%	6.00%	6.25%
91 Day T-Bill	6.79%	6.75%	6.82%	7.61%
364 Day T-Bill	6.92%	6.90%	6.88%	7.65%
10 Year Gilt	7.49%	7.49%	7.44%	7.80%
G-Sec Vol. (Rs.Cr)	33411	29391	43090	19355
1 Month CP Rate	7.71%	7.74%	7.82%	8.08%
3 Month CP Rate	7.91%	7.96%	8.20%	8.23%
5 Year Corp Bond	8.11%	8.10%	8.08%	8.57%
1 Month CD Rate	7.03%	7.06%	7.13%	7.77%
3 Month CD Rate	7.05%	7.18%	7.35%	7.84%
1 Year CD Rate	7.47%	7.47%	7.46%	8.21%

Currency Market			
Currency	08-Jun	Prev_Day	Change
USD/INR	66.74	66.83	-0.09
GBP/INR	97.08	96.94	0.14
EURO/INR	75.82	75.92	-0.10
JPY/INR	0.62	0.62	0.00

Commodity Prices				
Currency	08-Jun	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	51.23	49.07	44.58	58.15
Brent Crude(\$/bl)	50.58	48.51	44.25	60.93
Gold(\$/oz)	1262	1212	1288	1173
Gold(Rs./10 gm)	29069	28742	30003	26628

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 Jun 2016 Futures were at 8,284.2 points, a premium of 11.15 points, over the spot closing of 8,273.05. The turnover on NSE's Futures and Options segment fell from Rs. 2,41,489.65 crore on Jun 7 to Rs. 1,71,103.06 crore on Jun 8.
- The Put-Call ratio stood at 1.10, compared with the previous session's close of 1.08.
- The Nifty Put-Call stood at 1.13, compared with the previous session's close of 1.08.
- The open interest on Nifty Futures stood at 23.38 million, compared with the previous session's close of 23.51 million.

Indian Debt Market

- Bonds yields increased for the second straight day because investors were concerned that the central bank might delay further monetary easing due to anticipated increase in inflationary situation.
- Yield on 10-year benchmark bond (7.59% GS 2026) increased 1 bps to close at 7.49% compared to the previous close of 7.48%. During the session, bond yields traded in the tight range of 7.48% to 7.49%.
- RBI conducted the auction of 91- and 364-days Treasury Bills for the notified amount of Rs. 9,000 crore and Rs. 6,000 crore, respectively. The cut-off rates for 91- and 364-days Treasury Bills stood at Rs. 98.33 (6.81%) and Rs. 93.52 (6.95%), respectively.
- As per Scheduled Bank's Statement of Position in India for May 27, 2016, bank deposits grew 9.48% YoY, while bank credit witnessed a growth of 9.81%.

Currency Market Update

- The Indian rupee went up against the U.S. dollar due to selling of greenback by banks and exporters. Weakness in greenback due to uncertainty regarding interest rate hike in the U.S. also boosted the domestic currency. The rupee gained 0.19% to close at 66.65 per dollar from the previous close of 66.77.
- Euro gained against the U.S. dollar on uncertainty over the timing of the next U.S. interest rate hike. Euro was trading at \$1.1406 compared with the previous close of \$1.1356.

Commodity Market Update

- Gold prices gained on lesser chances of an immediate rate hike by the U.S. Federal Reserve in Jun 2016.
- Brent crude prices crossed the \$50 barrel mark for the first time after Oct 2015. Prices continued rise due to supply disruptions in Nigeria.

International News

- The World Bank lowered the global growth expectations because of slow growth in advanced economies, persistently low commodity prices, weak global trade, and ailing capital flows. The global economy is expected to grow 2.4% in 2016 instead of 2.9% estimated in Jan 2016. Also, the growth outlook for 2017 was lowered to 2.8% from 3.1%. However, the rate is expected to grow up to 3% by 2018, after stabilization in commodity prices start supporting the growth of commodity exporting emerging markets.
- China's exports tumbled 4.1% YoY in May 2016, as against Apr 2016's drop of 1.8%. Imports also fell at the rate of 0.4%, slower than 6.7% in the previous month. The visible trade surplus stood at \$49.98 billion in May 2016 as compared with \$45.5 billion in the previous month, but was short of expectations.