

Indices Performance

Global Indices	09-Jun	Prev_Day	Abs. Change	% Change [#]
Dow Jones	17,985	18,005	-20	-0.11
Nasdaq	4,959	4,975	-16	-0.32
FTSE	6,232	6,302	-70	-1.10
Nikkei	16,668	16,831	-163	-0.97
Hang Seng	Closed	21,298	NA	NA
Indian Indices	09-Jun	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	26,763	27,021	-257	-0.95
Nifty 50	8,204	8,273	-69	-0.84
Nifty 100	8,303	8,366	-63	-0.76
Nifty Bank	17,888	17,947	-59	-0.33
SGX Nifty	8,200	8,205	-6	-0.07
S&P BSE Power	1,928	1,922	7	0.34
S&P BSE Small Cap	11,385	11,381	4	0.04
S&P BSE HC	14,932	14,991	-59	-0.40

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
9-Jun	19.73	1.44	22.52	1.31
Month Ago	19.05	1.49	21.24	1.37
Year Ago	19.11	1.28	22.23	1.47

Nifty 50 Top 3 Gainers

Company	09-Jun	Prev_Day	% Change [#]
ONGC	221	216	2.27
Coal India	313	307	2.02
PNB	82	81	1.98

Nifty 50 Top 3 Losers

Company	09-Jun	Prev_Day	% Change [#]
Infosys	1186	1238	-4.25
Ambuja Cem	232	238	-2.64
Hero Moto	3087	3170	-2.63

Advance Decline Ratio

	BSE	NSE
Advances	1220	714
Declines	1353	828
Unchanged	183	95

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	541	19181
MF Flows**	-124	9244

*9th Jun 2016; **8th 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	7.90 (Mar-16)	7.20 (Dec-15)	6.70 (Mar -15)

Global Indices

- Asian markets fell on increasing uncertainty over the timing of the next U.S. rate hike. Japanese market fell following stronger yen and drop in Japan's core machine orders in Apr 2016. Today (As on June 10), Asian markets fell following losses in the Wall Street overnight. Both Nikkei Average and Hang Seng were trading down 0.59% and 0.23%, respectively (as at 8.00 a.m IST).
- As per the last close, European markets fell following decline in global crude oil prices. Uncertainty over the upcoming referendum on Jun 23 where Britain will vote to decide whether it will remain in the European Union also weighed on the market sentiment. Meanwhile ECB President warned that delaying structural reforms may result in weak growth and low productivity.
- As per the last close, U.S. equities fell following decline in global crude oil prices. Profit booking also weighed on the market sentiment. However, further losses were restricted following drop in U.S. jobless claims for the week ended Jun 4 and a stronger-than-expected rise in wholesale sales in U.S. for Apr.

Indian Equity Market

- Indian equity market closed in the red due to renewed concern over global economic health following reduction of growth outlook by the World Bank. Uncertainty over the UK-European Union referendum was a drag for the bourses. Weak cues from the Asian peers added to the woes after data showed that Japan's core machinery orders slumped in Apr 2016. Investors also cashed in recent gains in some of the index heavyweights.
- Key benchmark indices S&P BSE Sensex and Nifty 50 slipped 0.95% and 0.84% to close at 26,763.46 points and 8,203.60 points, respectively. S&P BSE Small-Cap closed flat, while S&P BSE Mid-Cap fell 0.47%.
- On the BSE sectoral front, majority of the indices closed in the red. S&P BSE IT was the major laggard, down 2.17%, followed by S&P BSE Teck and S&P BSE FMCG, which slipped 1.81% and 1.60%, respectively. S&P BSE Capital Goods and S&P BSE Auto went down 0.81% and 0.62%, respectively. S&P BSE Metal was the top gainer, up 1.59%, followed by S&P BSE Energy and S&P BSE Oil & Gas, which gained 1.58% and 1.19%, respectively.

Domestic News

- Buyers paying cash of more than Rs. 2 lakh while purchasing cars and premium two-wheelers will be levied 1% tax collected at source (TCS). TCS will also be levied if the total price of motor vehicle exceeds Rs. 10 lakh. It is a part of the government's drive to curb the black economy.
- A major domestic rating agency forecasted that India's inflation would average 5% in the FY17 on the back of normal monsoon, which will restrict the rise in food inflation. Also, it will neutralise the effect of rise in crude oil prices and sticky service inflation.
- The finance ministry has said to have reviewed the progress made on operationalizing India's only sovereign wealth fund National Investment and Infrastructure Fund (NIIF). The review includes selection of its CEO and shortlisting projects for making initial investments. The Rs. 40,000 crore fund was established in Dec 2015 to act as an investment vehicle for funding commercially viable greenfield, brownfield, and stalled projects.
- According to Economic Affairs Secretary, government would revise the investment norms for NIIF by taking into account suggestions from the domestic and overseas investors. The new rules would allow investors to invest simultaneously in NIIF and in the individual projects.
- Tata Motors' global sales grew 10.3% YoY 87,414 units in May 2016. Sales of the passenger vehicle, luxury cars, and commercial vehicle grew 9.68%, 18.84%, and 11.39%, respectively.
- Bajaj Finance has tied up with retailers and brands for providing loans to the buyers of clothes, shoes, watches, eyewear, and fashion accessories having a bill value of at least Rs. 5,000. In this new scheme, the retailers will bear the interest portion of the loan, therefore, making it costless EMI option for the buyers.

FII Derivative Trade Statistics	09-Jun		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	848.75	1052.34	17914.86
Index Options	13411.21	11910.53	61923.67
Stock Futures	3846.33	3784.43	52983.20
Stock Options	2130.06	2195.41	4484.65
Total	20236.35	18942.71	137306.38

Derivative Statistics- Nifty Options			
	09-Jun	Prev_Day	Change
Put Call Ratio (OI)	1.14	1.13	0.01
Put Call Ratio(Vol)	1.13	1.28	-0.15

Debt Watch				
	09-Jun	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.42%	6.28%	6.55%	7.12%
CBLO	6.48%	6.24%	6.59%	7.33%
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%	6.81%	6.80%	7.54%
364 Day T-Bill	6.92%	6.88%	6.80%	7.71%
10 Year Gilt	7.49%	7.49%	7.42%	7.79%
G-Sec Vol. (Rs.Cr)	24157	28491	40923	37601
1 Month CP Rate	7.71%	7.80%	7.79%	8.03%
3 Month CP Rate	7.91%	7.99%	8.11%	8.16%
5 Year Corp Bond	8.10%	8.13%	8.07%	8.55%
1 Month CD Rate	7.02%	7.03%	7.12%	7.75%
3 Month CD Rate	7.01%	7.15%	7.36%	7.84%
1 Year CD Rate	7.47%	7.47%	7.51%	8.22%

Currency Market			
Currency	09-Jun	Prev_Day	Change
USD/INR	66.63	66.74	-0.11
GBP/INR	96.72	97.08	-0.36
EURO/INR	75.89	75.82	0.07
JPY/INR	0.62	0.62	0.00

Commodity Prices				
Currency	09-Jun	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	50.52	49.14	43.45	60.15
Brent Crude(\$/bl)	50.44	48.75	42.08	62.88
Gold(\$/oz)	1268	1210	1263	1176
Gold(Rs./10 gm)	29154	28678	29909	26731

Source: ICRON Research

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Derivatives Market

- Nifty Jun 2016 Futures were at 8,229.35 points, a premium of 25.75 points, over the spot closing of 8,203.60. The turnover on NSE's Futures and Options segment went up from Rs. 1,71,103.06 crore on Jun 8 to Rs. 2,72,854.58 crore on Jun 9.
- The Put-Call ratio stood at 0.98, compared with the previous session's close of 1.10.
- The Nifty Put-Call stood at 1.14, compared with the previous session's close of 1.13.
- The open interest on Nifty Futures stood at 23.36 million, compared with the previous session's close of 23.38 million.

Indian Debt Market

- Bonds yields remained constant ahead of the auction of government securities due on Jun 10. Moreover, concerns that a faster pace of inflation could delay future rate cuts dampened demand.
- Yield on 10-year benchmark bond (7.59% GS 2026) remained unchanged from the previous day's close of 7.49%. During the session, bond yields traded in the tight range of 7.49% to 7.50%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 4,846 crore (gross), compared with borrowings of Rs. 21,935 crore (gross) on Jun 8. Sale of securities by the Reserve Bank of India (RBI) under reverse repo stood at Rs. 2,609 crore on Jun 8.
- RBI has set the underwriting cut-off rate for 7.80% GS 2021 at 0.14 paise, 7.59% GS 2029 at 0.25 paise, 7.50% GS 2034 at 0.49 paise, and 8.17% GS 2044 at 0.74 paise, per Rs. 100.

Currency Market Update

- After rising for five consecutive days, the Indian rupee dropped against the U.S. dollar due to foreign fund outflow concerns following weak domestic equity market. Moreover, demand for the greenback from importers weighed on the rupee. The rupee closed at 66.71 per dollar, lower than 66.65 on the previous close.
- Euro was weak against the U.S. dollar as upbeat jobs data in the U.S. strengthened the greenback. Euro was trading at \$1.1346 compared with the previous close of \$1.1392.

Commodity Market Update

- Gold prices fell as U.S. dollar strengthened due to an unexpected fall in the last week's jobless claims.
- Brent crude prices fell as investors preferred to cash in the earlier gains.

International News

- According to the National Institute of Economic and Social Research (NIESR), U.K. Gross Domestic Product grew 0.5% during the three months ended May 2016, faster than 0.4% in the three months ended Apr 2016.
- The report from National Bureau of Statistics showed that the consumer price inflation in China increased 2.0% YoY in May 2016, while producer prices dropped 2.8% YoY. On a monthly basis, consumer prices decline 0.5%, while producer prices inched up 0.5%.
- According to the report of Labor Department, the U.S. weekly jobless claims declined unexpectedly by 4,000 to 264,000 in the week ended Jun 4. Jobless claims for the previous week ended May 28 was revised to 268,000. Market experts were expecting an increase in the weekly jobless claims.