

### Indices Performance

Global Indices	10-Jun	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	17,865	17,985	-120	-0.67
Nasdaq	4,895	4,959	-64	-1.29
FTSE	6,116	6,232	-116	-1.86
Nikkei	16,601	16,668	-67	-0.40
Hang Seng	21,043	Closed	NA	NA
Indian Indices	10-Jun	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	26,636	26,763	-128	-0.48
Nifty 50	8,170	8,204	-34	-0.41
Nifty 100	8,267	8,303	-35	-0.43
Nifty Bank	17,829	17,888	-59	-0.33
SGX Nifty	8,196	8,205	-9	-0.11
S&P BSE Power	1,940	1,928	12	0.60
S&P BSE Small Cap	11,363	11,385	-22	-0.20
S&P BSE HC	14,911	14,932	-21	-0.14

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
10-Jun	19.62	1.45	22.43	1.28
Month Ago	19.05	1.49	21.30	1.36
Year Ago	19.39	1.26	22.52	1.45

### Nifty 50 Top 3 Gainers

Company	10-Jun	Prev_Day	% Change <sup>#</sup>
Hindalco	115	111	3.97
Vedanta	117	113	3.55
PNB	84	82	2.31

### Nifty 50 Top 3 Losers

Company	10-Jun	Prev_Day	% Change <sup>#</sup>
Tata Steel	334	342	-2.24
Tata Motors	457	467	-2.18
Coal India	307	313	-2.03

### Advance Decline Ratio

	BSE	NSE
Advances	1189	720
Declines	1382	856
Unchanged	195	65

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	263	19444
MF Flows**	-212	9032

\*10<sup>th</sup> Jun 2016; \*\*9<sup>th</sup> Jun 2016

### Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	0.34% (Apr-16)	-1.07% (Jan-16)	-2.43% (Apr-15)
IIP	-0.80% (Apr-16)	-1.50% (Jan-16)	3.00% (Apr-15)
GDP	7.90 (Mar-16)	7.20 (Dec-15)	6.70 (Mar-15)

### Global Indices

- Asian markets continued with the downward trend as investors preferred to be on the sidelines on uncertainty over Brexit referendum and central bank meetings in the U.S. and Japan scheduled in upcoming weeks. Stronger yen weighed on the Japanese bourse. Chinese and Taiwan markets remained closed for public holiday. Today, (as on June 13), bourses traded lower ahead of Bank of Japan and U.S. Fed's policy meeting, scheduled during the week. Both Nikkei Average and Hang Seng were trading down 2.73% and 2.32%, respectively (as at 8.00 a.m. IST).
- As per the last close, European markets fell as investors preferred to remain on sidelines ahead of Britain's referendum later this month on whether to stay in the European Union.
- As per the last close, U.S. markets went down as investors remained cautious ahead of Federal Reserve's meeting and Britain's referendum later this month on whether to stay in the European Union.

### Indian Equity Market

- After commencing the trading session in negative territory, Indian equity market witnessed brief recovery. Investors reacted to the arrival of monsoon in southern India, a day after the estimated date. Bourses retreated later to close in the red as market participants preferred to remain cautious ahead of the U.S. Federal Reserve meeting next week and Britain's referendum on European Union membership on Jun 23.
- Key benchmark indices S&P BSE Sensex and Nifty 50 slipped 0.48% and 0.41% to close at 26,635.75 points and 8,170.05 points respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap dropped 0.40% and 0.20%, respectively.
- The market breadth on BSE was weak with 1,382 scrips declining and 1,189 scrips advancing. A total of 195 scrips remained unchanged.
- On the BSE sectoral front, barring S&P BSE Power, S&P BSE Utilities, and S&P BSE Basic Materials, all the indices closed in the red. S&P BSE Realty was the major laggard, down 1.03%, followed by S&P BSE Auto and S&P BSE Consumer Durables, which slipped 0.95% and 0.71%, respectively. S&P BSE Oil & Gas and S&P BSE Industrials went down 0.69% each.

### Domestic News

- The index of industrial production (IIP) fell 0.8% in Apr 2016 compared with a rise of 0.1% in Mar 2016 and 3% increase in the same month of the previous year. The fall in industrial output was due to 3.1% contraction in manufacturing sector. Capital goods sector plunged significantly by 24.9% during the reported period.
- According to the Revenue Secretary, indirect tax collections rose 37% during the period of Apr-May 2016 compared with the similar period of the last fiscal. The finance minister had forecasted indirect tax collection of Rs. 7.78 lakh crore in FY17, up 9.7% from Rs. 7.09 lakh crore actual collections of the previous fiscal.
- According to Central Electricity Authority data, the total capacity of renewable energy sector increased to 42,849.38 megawatt (MW), which was higher than hydro power sector's capacity of 42,783.42 MW as on Apr 30, 2016. Policy initiatives and early stage private investments in solar energy and wind power helped renewable energy sector surpass the capacity of hydro power.
- The government is considering easing foreign direct investment (FDI) norms in the existing pharmaceutical companies. According to a proposal set up by the ministry of finance, FDI up to 49% should be allowed through the automatic route and anything beyond through approval of the Foreign Investment Promotion Board. The objective of the move is to attract investment from the overseas.
- Canara Bank will raise Rs. 500 crore in FY17 by selling 13% stake in Can Fin Homes and reducing stake in Canara Factors by roughly 20%. It may also dilute entire stake in Canara Factors, if required. Reducing stakes in these non-core businesses will help the bank to strengthen its equity base.
- Bharat Petroleum Corporation Limited has received approval from the Reserve Bank of India whereby foreign investors can raise their holdings in the company to up to 49%.

FII Derivative Trade Statistics	10-Jun		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1516.92	819.37	18190.24
Index Options	17584.06	16913.91	62674.39
Stock Futures	4102.84	4478.26	52564.76
Stock Options	2459.22	2558.28	4748.32
Total	25663.04	24769.82	138177.71

Derivative Statistics- Nifty Options	10-Jun	Prev_Day	Change
Put Call Ratio (OI)	1.12	1.14	-0.02
Put Call Ratio(Vol)	1.24	1.13	0.11

Debt Watch	10-Jun	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.16%	6.28%	6.53%	7.00%
CBLO	5.16%	6.37%	6.56%	7.29%
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%	6.78%	6.80%	7.68%
364 Day T-Bill	6.91%	6.89%	6.91%	7.76%
10 Year Gilt	7.49%	7.49%	7.43%	7.82%
G-Sec Vol. (Rs.Cr)	38111	33331	25194	26350
1 Month CP Rate	7.70%	7.75%	7.78%	8.00%
3 Month CP Rate	7.89%	7.99%	8.11%	8.17%
5 Year Corp Bond	8.08%	8.11%	8.05%	8.55%
1 Month CD Rate	6.99%	7.08%	7.11%	7.76%
3 Month CD Rate	7.02%	7.15%	7.35%	7.81%
1 Year CD Rate	7.46%	7.51%	7.44%	8.21%

Currency Market	10-Jun	Prev_Day	Change
USD/INR	66.79	66.63	0.17
GBP/INR	96.57	96.72	-0.15
EURO/INR	75.47	75.89	-0.42
JPY/INR	0.62	0.62	0.00

Commodity Prices	10-Jun	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	49.09	48.69	44.68	61.36
Brent Crude(\$/bl)	49.55	48.20	43.66	64.33
Gold( \$/oz)	1274	1244	1266	1186
Gold(Rs./10 gm)	29167	28616	29746	26772

Source: ICRON Research

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### Derivatives Market

- Nifty Jun 2016 Futures were at 8,190.40 points, a premium of 20.35 points, over the spot closing of 8,170.05. The turnover on NSE's Futures and Options segment went down from Rs. 2,72,854.58 crore on Jun 9 to Rs. 2,59,995.43 crore on Jun 10.
- The Put-Call ratio stood at 1.11, compared with the previous session's close of 0.98.
- The Nifty Put-Call stood at 1.12, compared with the previous session's close of 1.14.
- The open interest on Nifty Futures stood at 23.41 million, compared with the previous session's close of 23.36 million.

### Indian Debt Market

- Bonds yields remained constant for the second consecutive day as buying interest remained muted after a weekly debt sale boosted supply of government securities. Investors were also cautious ahead of the release of retail inflation data next week.
- The Reserve Bank of India (RBI) conducted the auction of four government securities namely 7.80% Government Stock (GS) 2021, 7.59% GS 2029, 7.50% 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. 101.33 (7.46%), Rs. 98.98 (7.71%), Rs. 97.38 (7.77%), and Rs. 103.44 (7.87%), respectively.
- As per RBI weekly bulletin, foreign exchange reserves went up \$3.27 billion to a record high of \$363.46 billion for the week ended Jun 3, compared with \$360.19 billion in the previous week. Foreign-currency assets grew to \$339.22 billion from \$336.23 billion for the same period.

### Currency Market Update

- The Indian rupee dropped against the U.S. dollar following weakness in the domestic equity market. Market participants remained cautious ahead of the industrial production data for Apr 2016 due later in the day. The rupee fell to 66.76 from the previous close of 66.71.
- Euro was down against the U.S. dollar as upbeat U.S. weekly jobless claims data continued to support the greenback. Investors awaited consumer sentiment data from University of Michigan due later in the day. Euro was at \$1.1298 compared with the previous close of \$1.1314.

### Commodity Market Update

- Gold prices witnessed a slight fall on account of stronger U.S. dollar.
- Brent crude prices fell from the recent high on the back of stronger dollar. However, global supply disruptions and higher demand from the refineries restricted the fall.

### International News

- As per report released by the Commerce Department, U.S. wholesale inventories moved up 0.6% in Apr 2016 as against revised 0.2% increase in the previous month, mainly due to the increase in non-durable goods inventories by 1.3%.
- According to the Office for National Statistics, construction output in the U.K. grew for the first time in four months in Apr 2016. Construction output increased 2.5% MoM, which was better than market expectations and decline of 3.6% in the previous month. Both new work and repair and maintenance increased 2.9% and 1.9%, respectively.
- The Central Bank of Russia dropped its key interest rate unexpectedly by 50 bps to 10.50% citing a steady inflation. Russia's central bank trimmed its inflation forecast for the end of 2016 to 5 to 6%.