

Indices Performance

| Global Indices | 15-Jun | Prev_Day | Abs. Change | % Change [#] |
|-------------------|--------|----------|-------------|-----------------------|
| Dow Jones | 17,640 | 17,675 | -35 | -0.20 |
| Nasdaq | 4,835 | 4,844 | -9 | -0.18 |
| FTSE | 5,967 | 5,924 | 43 | 0.73 |
| Nikkei | 15,920 | 15,859 | 61 | 0.38 |
| Hang Seng | 20,468 | 20,388 | 80 | 0.39 |
| Indian Indices | 15-Jun | Prev_Day | Abs. Change | % Change [#] |
| S&P BSE Sensex | 26,726 | 26,396 | 331 | 1.25 |
| Nifty 50 | 8,207 | 8,109 | 98 | 1.21 |
| Nifty 100 | 8,301 | 8,209 | 93 | 1.13 |
| Nifty Bank | 17,918 | 17,672 | 246 | 1.39 |
| SGX Nifty | 8,223 | 8,100 | 123 | 1.51 |
| S&P BSE Power | 1,961 | 1,922 | 38 | 1.99 |
| S&P BSE Small Cap | 11,464 | 11,373 | 92 | 0.80 |
| S&P BSE HC | 15,025 | 15,002 | 23 | 0.15 |

P/E Dividend Yield

| Date | Sensex | | Nifty | |
|-----------|--------|------------|-------|------------|
| | P/E | Div. Yield | P/E | Div. Yield |
| 15-Jun | 19.60 | 1.46 | 22.53 | 1.27 |
| Month Ago | 18.80 | 1.51 | 21.10 | 1.38 |
| Year Ago | 19.14 | 1.27 | 22.21 | 1.48 |

Nifty 50 Top 3 Gainers

| Company | 15-Jun | Prev_Day | % Change [#] |
|---------|--------|----------|-----------------------|
| Vedanta | 120 | 115 | 4.31 |
| SBI | 216 | 208 | 4.02 |
| NTPC | 154 | 148 | 3.98 |

Nifty 50 Top 3 Losers

| Company | 15-Jun | Prev_Day | % Change [#] |
|-------------------|--------|----------|-----------------------|
| Adani Ports & SEZ | 207 | 209 | -0.77 |
| Dr Reddys Lab | 3087 | 3097 | -0.34 |
| Sun Pharma | 752 | 754 | -0.28 |

Advance Decline Ratio

| | BSE | NSE |
|-----------|------|------|
| Advances | 1669 | 1056 |
| Declines | 959 | 494 |
| Unchanged | 176 | 81 |

Institutional Flows (Equity)

| Description (Cr) | Inflow/Outflow | YTD |
|------------------|----------------|-------|
| FII Flows* | -92 | 19929 |
| MF Flows** | -84 | 9076 |

*15th Jun 2016; **13th Jun 2016

Economic Indicator

| YoY(%) | Current | Quarter Ago | Year Ago |
|--------|--------------------|--------------------|--------------------|
| WPI | 0.79% (May-16) | -0.85% (Feb-16) | -2.20% (May-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

- Most of the Asian bourses closed in the green ahead of the central banks' stance in the U.S. and Japan. Chinese market gained after China's securities market regulator indicated that delay in inclusion of Chinese A-shares in the global index would have minimal impact on the capital market. Today, (as on Jun 16), bourses traded mixed as the positive impact of the outcome of latest FOMC meeting was set off to some extent by cautious stance ahead of the Bank of Japan meeting and "Brexit" vote scheduled next week. Both Nikkei Average and Hang Seng traded lower by 1.33% and 1.83%, respectively. (as at 8:00 am IST)
- As per the last close, European markets gained ahead of the outcome of the Fed's latest policy meeting. Investors preferred to buy beaten down stocks at cheaper valuation following recent sell off. Positive performance of Asian markets provided additional support.
- As per the last close, U.S. markets went down as the positive impact of Fed's decision to keep key interest rate unchanged was overshadowed by weakness in the global crude oil prices. Bigger than expected pullback in industrial production in May also affected buying interest.

Indian Equity Market

- Indian equity market closed in the green after government approved takeover of associate banks by a major public sector lender. Buying interest improved after data from the Reserve Bank of India showed increase in direct investments of Indian firms in their overseas ventures on a yearly basis in May 2016. Market movement was cautious ahead of the outcome of the two-day policy meeting of U.S. Federal Reserve, scheduled later during the day.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 1.25% and 1.21% to close at 26,726.34 points and 8,206.60, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap went up 0.58% and 0.80%, respectively.
- The overall market breadth on BSE was positive with 1,669 scrips advancing and 959 scrips declining. A total of 176 scrips remained unchanged.
- On the BSE sectoral front, the indices closed in the green. S&P BSE Capital Goods was the top gainer, up 2.26%, followed by S&P BSE Utilities and S&P BSE Power, which gained 2.06% and 1.99%, respectively. S&P BSE Bankex and S&P BSE Industrials went up 1.38% and 1.31%, respectively.

Domestic News

- The Union Cabinet has approved a proposal for the merger of five associate banks and a bank for women set up in 2013 with a major state-run bank. The move comes as the government seeks to consolidate the country's struggling public sector banks.
- The Union Cabinet approved a bill for amending the debt recovery laws. The objective of the bill is to improve the ease of doing business within the country and bring in investment which would lead to high growth and development. The bill would also help in faster recovery of bad loans.
- The Union Cabinet gave its approval to the civil aviation policy that aims to boost air travel through more regional connectivity. Under the new policy, airlines will get new incentives for flying to smaller towns and they will also be compensated for the loss suffered on flying on regional routes. A 2% cess on domestic and international tickets for the regional connectivity fund will be established and fares would be capped at Rs. 2,500 for flights of one hour duration. The union cabinet also eased the 5/20 norm. According to the 5/20 norm, domestic airlines can fly abroad only when they have a fleet of at least 20 aircraft and have flown in India for five years. The union cabinet retained the 20 aircraft rule but waived the five-year rule.
- The Union Cabinet approved the disinvestment of 10% stake in the state-owned Housing and Urban Development Corporation. The government has set a disinvestment target of Rs. 56,500 crore in this fiscal, of which Rs. 36,000 crore will come from minority stake sale in public sector units and Rs. 20,500 crore from strategic sale.
- State Bank of India has received the approval from the Union Cabinet to take over its associate banks including State Bank of Bikaner and Jaipur, State Bank of Hyderabad, State Bank of Mysore, State Bank of Travancore, and Bharatiya Mahila Bank.

| FII Derivative Trade Statistics | 15-Jun | | |
|---------------------------------|-----------------|-----------------|------------------|
| (Rs Cr) | Buy | Sell | Open Int. |
| Index Futures | 1601.03 | 3481.97 | 15019.96 |
| Index Options | 19596.08 | 19192.24 | 64017.11 |
| Stock Futures | 3944.34 | 4118.60 | 52820.11 |
| Stock Options | 2202.31 | 2188.84 | 5197.80 |
| Total | 27343.76 | 28981.65 | 137054.98 |

| Derivative Statistics- Nifty Options | 15-Jun | Prev_Day | Change |
|--------------------------------------|--------|----------|--------|
| Put Call Ratio (OI) | 1.14 | 1.09 | 0.06 |
| Put Call Ratio(Vol) | 0.97 | 1.01 | -0.03 |

| Debt Watch | 15-Jun | Wk. Ago | Mth. Ago | Year Ago |
|--------------------|--------|---------|----------|----------|
| Call Rate | 6.38% | 6.47% | 6.48% | 7.09% |
| CBLO | 6.51% | 6.59% | 5.55% | 6.97% |
| Repo | 6.50% | 6.50% | 6.50% | 7.25% |
| Reverse Repo | 6.00% | 6.00% | 6.00% | 6.25% |
| 91 Day T-Bill | 6.75% | 6.79% | 6.80% | 7.65% |
| 364 Day T-Bill | 6.90% | 6.92% | 6.90% | 7.69% |
| 10 Year Gilt | 7.52% | 7.49% | 7.45% | 7.86% |
| G-Sec Vol. (Rs.Cr) | 37181 | 33411 | 46351 | 40469 |
| 1 Month CP Rate | 7.70% | 7.71% | 7.78% | 8.04% |
| 3 Month CP Rate | 7.85% | 7.91% | 8.13% | 8.15% |
| 5 Year Corp Bond | 8.09% | 8.11% | 8.07% | 8.60% |
| 1 Month CD Rate | 6.93% | 7.03% | 7.08% | 7.78% |
| 3 Month CD Rate | 6.95% | 7.05% | 7.34% | 7.80% |
| 1 Year CD Rate | 7.47% | 7.47% | 7.46% | 8.16% |

| Currency Market | 15-Jun | Prev_Day | Change |
|-----------------|--------|----------|--------|
| USD/INR | 67.16 | 67.15 | 0.01 |
| GBP/INR | 95.11 | 95.10 | 0.01 |
| EURO/INR | 75.29 | 75.75 | -0.47 |
| JPY/INR | 0.63 | 0.63 | 0.00 |

| Commodity Prices | 15-Jun | Wk Ago | Mth. Ago | Year Ago |
|--------------------|--------|--------|----------|----------|
| NYMEX Crude(\$/bl) | 47.92 | 51.23 | 46.22 | 59.53 |
| Brent Crude(\$/bl) | 46.87 | 50.58 | 47.05 | 59.94 |
| Gold(\$/oz) | 1291 | 1262 | 1273 | 1186 |
| Gold(Rs./10 gm) | 29873 | 29069 | 29880 | 26630 |

Source: ICRON Research

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Derivatives Market

- Nifty Jun 2016 Futures were at 8,221.35 points, a premium of 14.75 points, over the spot closing of 8,206.60. The turnover on NSE's Futures and Options segment went up from Rs. 2,02,123.54 crore on Jun 14 to Rs. 2,52,993.31 crore on Jun 15.
- The Put-Call ratio stood at 0.93, compared with the previous session's close of 0.94.
- The Nifty Put-Call stood at 1.15, compared with the previous session's close of 1.09.
- The open interest on Nifty Futures stood at 20.69 million, compared with the previous session's close of 21.16 million.

Indian Debt Market

- Bond yields remained flat as investors held back their purchases before the policy decision of the U.S. Federal Reserve.
- Yield on 10-year benchmark bond (7.59% GS 2026) was unchanged at 7.52% from the previous day's close after moving in a tight range of 7.51% to 7.52% during the session.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 13,884 crore (gross), compared with net borrowings of Rs. 1,860 crore on Jun 14. Sale of securities by the Reserve Bank of India (RBI) under the reverse repo window stood at Rs. 1,990 crore on Jun 14.
- RBI conducted the auction of 91-days and 182-days Treasury Bills for the notified amount of Rs. 9,000 crore and Rs. 6,000 crore, respectively. The cut-off for 91-days and 182-days T-Bills stood at Rs. 98.34 (6.77%) and Rs. 96.67 (6.91%), respectively.

Currency Market Update

- The Indian rupee strengthened against the U.S. dollar after falling for past four consecutive sessions. Gains in the domestic equity market boosted the domestic currency. The rupee moved up 0.16% to close at 67.15 from the previous close of 66.26.
- The euro rose against the greenback as investors remained on the sidelines and awaited the outcome of the U.S. Federal Reserve's monetary policy review. Euro was trading up 0.19%, at \$1.1227 compared with the previous close of \$1.1206.

Commodity Market Update

- Gold prices went down as investors remained on the sidelines ahead of the U.S. Federal Reserve's monetary policy decision due later in the day.
- Brent crude prices slipped as investor concerns over the possibility of the U.K. going out of the European Union grew.

International News

- As per the Commerce Department, U.S. business inventories grew 0.1% in Apr 2016 compared with 0.3% in Mar 2016. The modest increase was mainly due to the increase in wholesale inventories by 0.6% in Apr as against 0.2% rise in Mar. Both manufacturing and retail inventories dipped by 0.1% during the month.
- According to a report released by the Labor Department, U.S. producer prices increased 0.4% YoY in May 2016, better than market expectations and 0.2% rise in the previous month due to sharp jump in energy prices. Core producer prices (excluding food and energy prices) accelerated to 0.3% in May from 0.1% rise in the prior month.