

### Indices Performance

| Global Indices    | 17-Jun | Prev_Day | Abs. Change | % Change <sup>#</sup> |
|-------------------|--------|----------|-------------|-----------------------|
| Dow Jones         | 17,675 | 17,733   | -58         | -0.33                 |
| Nasdaq            | 4,800  | 4,845    | -45         | -0.92                 |
| FTSE              | 6,021  | 5,950    | 71          | 1.19                  |
| Nikkei            | 15,600 | 15,434   | 166         | 1.07                  |
| Hang Seng         | 20,170 | 20,038   | 132         | 0.66                  |
| Indian Indices    | 17-Jun | Prev_Day | Abs. Change | % Change <sup>#</sup> |
| S&P BSE Sensex    | 26,626 | 26,525   | 100         | 0.38                  |
| Nifty 50          | 8,170  | 8,141    | 29          | 0.36                  |
| Nifty 100         | 8,269  | 8,244    | 25          | 0.31                  |
| Nifty Bank        | 17,696 | 17,671   | 25          | 0.14                  |
| SGX Nifty         | 8,155  | 8,141    | 14          | 0.17                  |
| S&P BSE Power     | 1,955  | 1,951    | 4           | 0.21                  |
| S&P BSE Small Cap | 11,435 | 11,402   | 34          | 0.29                  |
| S&P BSE HC        | 14,844 | 14,962   | -117        | -0.78                 |

### P/E Dividend Yield

| Date      | Sensex |            | Nifty |            |
|-----------|--------|------------|-------|------------|
|           | P/E    | Div. Yield | P/E   | Div. Yield |
| 17-Jun    | 19.52  | 1.47       | 22.43 | 1.28       |
| Month Ago | 19.01  | 1.50       | 21.62 | 1.36       |
| Year Ago  | 21.48  | 1.26       | 22.43 | 1.47       |

### Nifty 50 Top 3 Gainers

| Company       | 17-Jun | Prev_Day | % Change <sup>#</sup> |
|---------------|--------|----------|-----------------------|
| Bharti Airtel | 357    | 347      | 3.03                  |
| Tata Motors   | 464    | 454      | 2.21                  |
| HDFC          | 1227   | 1201     | 2.19                  |

### Nifty 50 Top 3 Losers

| Company    | 17-Jun | Prev_Day | % Change <sup>#</sup> |
|------------|--------|----------|-----------------------|
| Tata Power | 74     | 76       | -3.41                 |
| Tata Steel | 325    | 331      | -1.53                 |
| Sun Pharma | 743    | 755      | -1.51                 |

### Advance Decline Ratio

|           | BSE  | NSE |
|-----------|------|-----|
| Advances  | 1258 | 749 |
| Declines  | 1329 | 800 |
| Unchanged | 181  | 82  |

### Institutional Flows (Equity)

| Description (Cr) | Inflow/Outflow | YTD   |
|------------------|----------------|-------|
| FII Flows*       | -108           | 19740 |
| MF Flows**       | 373            | 9644  |

\*17<sup>th</sup> Jun 2016; \*\*15<sup>th</sup> Jun 2016

### Economic Indicator

| YoY(%) | Current            | Quarter Ago        | Year Ago           |
|--------|--------------------|--------------------|--------------------|
| WPI    | 0.79%<br>(May-16)  | -0.85%<br>(Feb-16) | -2.20%<br>(May-15) |
| IIP    | -0.80%<br>(Apr-16) | -1.50%<br>(Jan-16) | 3.00%<br>(Apr-15)  |
| GDP    | 7.90<br>(Mar-16)   | 7.20<br>(Dec-15)   | 6.70<br>(Mar -15)  |

### Global Indices

- Asian bourses closed in the green after taking cues from overnight U.S. market. Higher crude oil prices and weak yen further supported gains. Today (As on June 20), Asian markets rose on expectations that Britain may vote to remain within the European Union on Jun 23. Both Nikkei Average and Hang Seng were trading up 2.32% and 1.26%, respectively (as at 8.00 a.m IST).
- As per the last close, European markets rose as market concerns over the exit of Britain from the European Union eased to some extent following the death of a British Labour MP who was advocating for U.K. to stay within the European Union. Increase in global crude oil prices further boosted market sentiments.
- As per the last close, U.S. equities fell amid uncertainty over Britain's future in the European Union ahead of this week's scheduled vote on Jun 23. Worries that exit of Britain from the European Union may have adverse implications on the global economy weighed on the market sentiment. Investor sentiments were further dampened after housing starts in U.S. fell in May.

### Indian Equity Market

- Indian equity markets went up as India's current account deficit narrowed to \$0.3 billion or 0.1% of its GDP in the fourth quarter of FY16, against \$7.1 billion in the preceding quarter. Easing concerns over "Brexit" provided additional support as Britain's politicians suspended the referendum campaign for a second day following the death of a Labour MP.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.38% and 0.36% to close at 26625.91 points and 8170.20 points, respectively. While S&P BSE Mid-Cap closed flat, S&P BSE Small-Cap went up 0.29%.
- The overall market breadth on BSE was weak with 1329 scrips declining and 1258 scrips advancing. A total of 181 scrips remained unchanged.
- On the BSE sectoral front, barring S&P BSE Healthcare, S&P BSE Capital Goods and S&P BSE Oil & Gas, all the indices closed in the green. S&P BSE Realty was the top gainer, up 3.51%, followed by S&P BSE Telecom and S&P BSE FMCG, which gained 1.13% and 0.73%, respectively. Real estate stocks went up ahead of the Securities and Exchange Board of India board meeting that could further relax rules governing real estate investment trusts.

### Domestic News

- The Reserve Bank of India (RBI) has eased the process of applying for a non-banking finance company (NBFC) by reducing the number of documents required by four-fifth. RBI has also allowed non-deposit taking NBFCs to apply separately so that their processing can be fast-tracked.
- Government data showed that India's trade deficit widened to a three-month high of \$6.27 billion in May from \$4.82 billion in April, but narrowed from \$10.41 billion in the same month of the previous year. Exports fell 0.79% on a yearly basis during the month under review to \$22.17 billion which was the smallest decline in 18 months, while imports fell 13.16% on a yearly basis to \$28.44 billion. Oil imports fell 30.45% yearly to \$5.94 billion, and gold imports fell 39.14% to 1.47 billion during the month under review.
- Government is considering setting up two special funds namely Stressed Assets Equity Fund and Stressed Assets Lending Fund and is in discussion with Indian banks and RBI regarding the same. It is being mulled to revive subdued investments through equity infusion or more debt funds.
- According to the economic affairs secretary, foreign direct investment (FDI) in the Indian economy in 2016-17 will be more than the 15.3% FDI inflow witnessed in 2015-16. He said inflow would increase on the back of reformatory measures taken by the government and liberalisation of FDI norms.
- Despite increase in clean energy cess on coal, NTPC has made a saving of Rs. 446 crore in energy bill in Apr. This was done by rationalisation of coal linkages, reduction in imported coal consumption, enforcement of third party sampling of coal, and other measures.

| FII Derivative Trade Statistics | 17-Jun   |          |           |
|---------------------------------|----------|----------|-----------|
| (Rs Cr)                         | Buy      | Sell     | Open Int. |
| Index Futures                   | 2658.43  | 3097.82  | 13554.39  |
| Index Options                   | 34743.57 | 35887.85 | 67801.70  |
| Stock Futures                   | 4818.72  | 4930.91  | 53440.66  |
| Stock Options                   | 3475.91  | 3435.48  | 5560.19   |
| Total                           | 45696.63 | 47352.06 | 140356.94 |

| Derivative Statistics- Nifty Options |        |          |        |
|--------------------------------------|--------|----------|--------|
|                                      | 17-Jun | Prev_Day | Change |
| Put Call Ratio (OI)                  | 1.11   | 1.09     | 0.01   |
| Put Call Ratio(Vol)                  | 0.94   | 0.96     | -0.02  |

| Debt Watch         |        |         |          |          |
|--------------------|--------|---------|----------|----------|
|                    | 17-Jun | Wk. Ago | Mth. Ago | Year Ago |
| Call Rate          | 6.38%  | 6.16%   | 6.44%    | 6.98%    |
| CBLO               | 6.26%  | 5.16%   | 6.51%    | 7.11%    |
| Repo               | 6.50%  | 6.50%   | 6.50%    | 7.25%    |
| Reverse Repo       | 6.00%  | 6.00%   | 6.00%    | 6.25%    |
| 91 Day T-Bill      | 6.70%  | 6.79%   | 6.81%    | 7.69%    |
| 364 Day T-Bill     | 6.88%  | 6.91%   | 6.93%    | 7.75%    |
| 10 Year Gilt       | 7.50%  | 7.49%   | 7.45%    | 7.85%    |
| G-Sec Vol. (Rs.Cr) | 31961  | 38111   | 33711    | 38233    |
| 1 Month CP Rate    | 7.65%  | 7.70%   | 7.70%    | 7.95%    |
| 3 Month CP Rate    | 7.83%  | 7.89%   | 8.00%    | 8.13%    |
| 5 Year Corp Bond   | 8.07%  | 8.08%   | 8.08%    | 8.55%    |
| 1 Month CD Rate    | 6.90%  | 6.99%   | 7.03%    | 7.76%    |
| 3 Month CD Rate    | 6.93%  | 7.02%   | 7.30%    | 7.80%    |
| 1 Year CD Rate     | 7.48%  | 7.46%   | 7.48%    | 8.16%    |

| Currency Market |        |          |        |
|-----------------|--------|----------|--------|
| Currency        | 17-Jun | Prev_Day | Change |
| USD/INR         | 67.17  | 67.21    | -0.04  |
| GBP/INR         | 95.55  | 95.24    | 0.31   |
| EURO/INR        | 75.46  | 75.82    | -0.36  |
| JPY/INR         | 0.64   | 0.65     | 0.00   |

| Commodity Prices   |        |        |          |          |
|--------------------|--------|--------|----------|----------|
| Currency           | 17-Jun | Wk Ago | Mth. Ago | Year Ago |
| NYMEX Crude(\$/bl) | 48.00  | 49.09  | 48.29    | 59.89    |
| Brent Crude(\$/bl) | 45.97  | 49.55  | 49.11    | 59.30    |
| Gold( \$/oz)       | 1298   | 1274   | 1280     | 1185     |
| Gold(Rs./10 gm)    | 29939  | 29167  | 29861    | 26668    |

Source: ICRON Research

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#### Derivatives Market

- Nifty Jun 2016 Futures were at 8,174.40 points, a premium of 4.20 points, over the spot closing of 8,170.20. The turnover on NSE's Futures and Options segment went down from Rs. 4,10,601.86 crore on Jun 16 to Rs. 2,14,271.11 crore on Jun 17.
- The Put-Call ratio stood at 0.89, compared with the previous session's close of 0.87.
- The Nifty Put-Call stood at 1.11, compared with the previous session's close of 1.10.
- The open interest on Nifty Futures stood at 19.34 million, compared with the previous session's close of 20.69 million.

#### Indian Debt Market

- Bond yields fell marginally after the Reserve Bank of India (RBI) announced to purchase government securities through open market operations on Jun 20. However, the fall was restricted on concern over of Britain's stand in the upcoming European Union referendum.
- Yield on 10-year benchmark bond (7.59% GS 2026) fell 1 bps to close at 7.50% compared with the previous close of 7.51%. During the session, bond yields traded in the region of 7.49% to 7.50%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 3,020 crore (gross), compared with net borrowings of Rs. 5,245 crore on Jun 16. Sale of securities by RBI under the reverse repo window stood at Rs. 5,904 crore on Jun 16.
- Banks did not borrow under the central bank's Marginal Standing Facility on Jun 16.

#### Currency Market Update

- The Indian rupee strengthened against the greenback following gains in the domestic equity market. However, uncertainty surrounding Britain's future in the European Union capped the gains. The rupee rose 0.20% to close at 67.08 from the previous close of 67.21.
- The euro surged against the greenback after housing starts in the U.S. fell in May, lowering the optimism regarding the growth prospects of the U.S. economy. Euro was trading up 0.58% at \$1.11288 from the previous close of \$1.1223.

#### Commodity Market Update

- Gold prices moved up as a weaker U.S. dollar raised its safe haven appeal.
- Brent crude prices went up, supported by a softer dollar. The temporary dip in concerns over the possibility of the U.K. exiting the European Union too contributed to the price hike.

#### International News

- Bank of England, in the monetary policy review, has kept its policy rate and the size of asset purchases unchanged. Policymakers were waiting for the outcome of the referendum of Britain's EU membership.
- As per the Labor Department, U.S. consumer price index moved up slightly by 0.2% in May 2016 compared with the increase of 0.4% in Apr 2016. The rise in index was witnessed because of increase in energy prices by 1.2% in May. The core consumer price index, which excludes food and energy prices, rose by 0.2%.
- According to a report released by the Labor Department, U.S. initial jobless claims went up more than expected in the week ended Jun 11, 2016 after falling to its lowest level in the previous week on MoM basis. The claims rose to 277,000, adding 13,000 claims from the previous week's unrevised level of 264,000.