

Indices Performance

Global Indices	20-Jun	Prev_Day	Abs. Change	% Change [#]
Dow Jones	17,805	17,675	130	0.73
Nasdaq	4,837	4,800	37	0.77
FTSE	6,204	6,021	183	3.04
Nikkei	15,965	15,600	366	2.34
Hang Seng	20,510	20,170	340	1.69
Indian Indices	20-Jun	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	26,867	26,626	241	0.91
Nifty 50	8,239	8,170	68	0.84
Nifty 100	8,334	8,269	65	0.79
Nifty Bank	17,719	17,696	23	0.13
SGX Nifty	8,253	8,155	98	1.20
S&P BSE Power	1,961	1,955	6	0.31
S&P BSE Small Cap	11,478	11,435	43	0.37
S&P BSE HC	14,886	14,844	42	0.28

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
20-Jun	19.57	1.46	22.62	1.27
Month Ago	18.47	1.54	21.19	1.39
Year Ago	22.05	1.35	22.79	1.44

Nifty 50 Top 3 Gainers

Company	20-Jun	Prev_Day	% Change [#]
Vedanta	129	123	4.86
Tata Motors	482	464	3.80
Tata Steel	336	325	3.32

Nifty 50 Top 3 Losers

Company	20-Jun	Prev_Day	% Change [#]
Axis Bank	522	527	-0.84
Asian Paints	992	1000	-0.81
Cairn India	138	138	-0.51

Advance Decline Ratio

	BSE	NSE
Advances	1374	875
Declines	1209	677
Unchanged	200	87

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	53	19793
MF Flows**	373	9644

*20th Jun 2016; **15th 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

- Asian bourses closed in the positive terrain on easing concerns over Britain's exit from the European Union (EU). Today (As on June 21), Asian markets rose as a series of poll results released over the weekend eased concerns of a possible exit of Britain from the European Union. Both Nikkei Average and Hang Seng were trading up 0.05% and 0.14%, respectively (as at 8.00 a.m IST).
- As per the last close, European markets surged after several opinion poll results released over the weekend increased expectations that Britain will vote to remain within the European Union on Jun 23. Increase in global crude oil prices also boosted market sentiments.
- As per the last close, U.S. equities rose after a series of poll results released over the weekend raised hopes that Britain will vote to remain within the European Union on Jun 23. Increase in global crude oil prices and bargain hunting to some extent also boosted market sentiments. However, gains were capped as investors awaited Fed Chief's semi-annual testimony before Congress which may provide some clues regarding the outlook for U.S. monetary policy.

Indian Equity Market

- Indian equity markets closed in the green amid easing concerns over "Brexit" as outcome of opinion polls in Britain increased the possibility that the nation may vote to remain in the European Union at the referendum on Jun 23. Investors were also buoyed after government cleared 100% Foreign Direct Investment (FDI) for the aviation sector and liberalised the FDI regime in several other sectors.
- Key benchmark indices S&P BSE Sensex and Nifty 50 went up 0.91% and 0.84% to close at 26,866.92 points and 8,238.50 points, respectively. S&P BSE Mid-Cap gained 0.40%, and S&P BSE Small-Cap, 0.37%.
- The overall market breadth on BSE was positive with 1,374 scrips advancing and 1,209 scrips declining. A total of 200 scrips remained unchanged.
- On the BSE sectoral front, barring S&P BSE FMCG, all the indices closed in the green. S&P BSE IT was the top gainer, up 2.00%, followed by S&P BSE Telecom and S&P BSE Teck, which went up 1.98% and 1.97%, respectively. S&P BSE Realty gained 1.05% after the Securities and Exchange Board of India proposed further relaxations to regulations governing real estate investment trusts.

Domestic News

- The Government has approved 100% Foreign Direct Investment (FDI) norms in trading of food products to boost food processing sector in the country. This would also be allowed in online food trading business. The food processing sector has attracted \$ 5,285.66 million FDI during the period from Apr 2012 to Dec 2015.
- The Government has allowed up to 100% FDI in defence through the approval route. FDI in defence beyond 49% was already allowed through approval route and up to 49% through automatic route. The new norms have also done away with condition of access to 'state-of-art' technology in the country for FDI that exceeds 49%.
- The Government has allowed 100% FDI in airlines. In addition, the government has eased norms for FDI in brownfield airports as well. The objective of the move is to bring in more funds into the aviation sector as boost the growth of the same.
- Securities and Exchange Board of India (SEBI) has eased rules for Real Estate Investment Trusts (REITs) by allowing them to invest more in under-construction projects. SEBI also relaxed restrictions on special purpose vehicle (SPV) for investing in other SPVs holding the assets.
- Zydus Healthcare has acquired two abbreviated new drug applications (ANDAs) from Teva Pharmaceutical to broaden its drug portfolio in the U.S. One of the ANDAs is already commercialised while another is a transdermal patch. Total market for these ANDAs has been estimated at \$200 million.
- Essar Steel has become the first dedicated Indian company by introducing bullet proof steel. This specialised steel in bullet proofing of vehicles will help the country to reduce dependence on imported steel and also cut foreign currency outgo with possibility of balancing price quotes.

FII Derivative Trade Statistics	20-Jun		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1509.57	1989.84	13595.06
Index Options	19774.06	20430.33	70217.28
Stock Futures	4843.65	4934.50	54008.52
Stock Options	2453.38	2499.03	5723.47
Total	28580.66	29853.70	143544.33

Derivative Statistics- Nifty Options			
	20-Jun	Prev_Day	Change
Put Call Ratio (OI)	1.15	1.11	0.05
Put Call Ratio(Vol)	0.90	0.94	-0.04

Debt Watch				
	20-Jun	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.30%	6.38%	6.38%	7.28%
CBLO	6.23%	6.30%	6.51%	7.18%
Repo	6.50%	6.50%	6.50%	7.25%
Reverse Repo	6.00%	6.00%	6.00%	6.25%
91 Day T-Bill	6.77%	6.73%	6.81%	7.64%
364 Day T-Bill	6.83%	6.91%	6.90%	7.68%
10 Year Gilt	7.49%	7.52%	7.48%	7.71%
G-Sec Vol. (Rs.Cr)	50313	33660	45647	68788
1 Month CP Rate	7.65%	7.71%	7.73%	7.99%
3 Month CP Rate	7.84%	7.86%	7.99%	8.08%
5 Year Corp Bond	8.09%	8.09%	8.10%	8.48%
1 Month CD Rate	6.85%	6.99%	7.02%	7.76%
3 Month CD Rate	6.95%	7.02%	7.25%	7.79%
1 Year CD Rate	7.45%	7.47%	7.49%	8.15%

Currency Market			
Currency	20-Jun	Prev_Day	Change
USD/INR	67.41	67.17	0.24
GBP/INR	98.15	95.55	2.60
EURO/INR	76.54	75.46	1.08
JPY/INR	0.64	0.64	0.00

Commodity Prices				
Currency	20-Jun	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	49.40	48.89	47.67	59.62
Brent Crude(\$/bl)	48.08	49.01	48.74	57.96
Gold(\$/oz)	1290	1284	1252	1200
Gold(Rs./10 gm)	29856	29496	29729	26884

Source: ICRON Research

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Derivatives Market

- Nifty Jun 2016 Futures were at 8,251.90 points, a premium of 13.40 points, over the spot closing of 8,238.50. The turnover on NSE's Futures and Options segment went up from Rs. 2,14,271.11 crore on Jun 17 to Rs. 2,85,604.52 crore on Jun 20.
- The Put-Call ratio stood at 0.86, compared with the previous session's close of 0.89.
- The Nifty Put-Call stood at 1.15, compared with the previous session's close of 1.11.
- The open interest on Nifty Futures stood at 20.07 million, compared with the previous session's close of 19.34 million.

Indian Debt Market

- Bond yields increased earlier in the session after Reserve Bank of India (RBI) governor decided not to extend his current tenure, which will end in September 2016. However, strong value buying reversed losses.
- Yield on 10-year benchmark bond (7.59% GS 2026) fell 1 bps to close at 7.49% compared with the previous close of 7.50%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 3,237 crore (gross), compared with net borrowings of Rs. 3,020 crore on Jun 17. Sale of securities by RBI under the reverse repo window stood at Rs. 4,491 crore on Jun 17.
- Banks did not borrow under the central bank's Marginal Standing Facility on Jun 17.
- RBI conducted a 7-day variable rate reverse repo auction for a notified amount of Rs. 25,000 crore. An amount of Rs. 11,605 crore was allotted at a cut-off rate of 6.49%.

Currency Market Update

- The Indian rupee fell to a three-week low level against the U.S. dollar following higher dollar demand from importers, and uncertainty regarding the U.K.'s referendum on exiting the European Union.
- The euro surged against the greenback as concerns over the potential exit of Britain from the European Union eased. Moreover, dollar continued to remain under pressure after the Federal Reserve left interest rates on hold last week.

Commodity Market Update

- Gold prices moved down as the safe haven appeal of the metal dented as concerns that the U.K. would leave the European Union (EU) in its Jun 23 referendum eased.
- Brent crude prices went up as investors' confidence boosted on diminishing concerns over Britain leaving the EU.

International News

- According to a report released by the Commerce Department, U.S. housing starts moved down by 0.3% to an annual rate of 1.164 million in May 2016 compared with the revised figure of 1.167 million in Apr 2016. As per report, multi-family starts fell by 1.2% to annual rate of 400,000 in May, while single-family starts inched up by 0.3% to annual rate of 764,000.
- As per Eurostat, eurozone construction output decreased 0.2% MoM for third straight month in Apr 2016 after falling 1% in Mar 2016. Production in building declined 0.4%, while civil engineering grew 0.9%.