

Indices Performance

Global Indices	21-Jun	Prev_Day	Abs. Change	% Change [#]
Dow Jones	17,830	17,805	25	0.14
Nasdaq	4,844	4,837	7	0.14
FTSE	6,227	6,204	23	0.36
Nikkei	16,169	15,965	204	1.28
Hang Seng	20,668	20,510	158	0.77
Indian Indices	21-Jun	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	26,813	26,867	-54	-0.20
Nifty 50	8,220	8,239	-19	-0.23
Nifty 100	8,321	8,334	-13	-0.16
Nifty Bank	17,619	17,719	-100	-0.56
SGX Nifty	8,229	8,253	-25	-0.30
S&P BSE Power	1,947	1,961	-14	-0.70
S&P BSE Small Cap	11,520	11,478	42	0.36
S&P BSE HC	14,826	14,886	-59	-0.40

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
21-Jun	19.50	1.47	22.56	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	21-Jun	Prev_Day	% Change [#]
Hindalco	124	121	2.02
ONGC	218	214	1.73
M&M	1367	1351	1.18

Nifty 50 Top 3 Losers

Company	21-Jun	Prev_Day	% Change [#]
Vedanta	125	129	-2.37
Tata Power	73	75	-2.33
Adani Ports & SEZ	203	207	-1.72

Advance Decline Ratio

	BSE	NSE
Advances	1295	751
Declines	1304	813
Unchanged	205	84

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-528	19266
MF Flows**	459	9926

*21st Jun 2016; **20th 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 markets gained amid optimism over Brexit vote, scheduled on Jun 23. Today (As on June 22), Asian markets fell following a decline in global crude oil prices. Investors also remained on the sidelines ahead of vote in Britain where the country will decide whether to remain in the European Union. Both Nikkei Average and Hang Seng were trading down 1.00% and 0.55%, respectively (as at 8.00 a.m IST).
- As per the last close, European markets rose as concerns over the exit of Britain from the European Union eased to some extent. Market sentiments were further boosted after the economic sentiment index for Germany rose unexpectedly in Jun to its highest level since Aug 2015. However, fall in global crude oil prices capped the gains.
- As per the last close, U.S. equities closed higher after the Fed Chief in semi-annual testimony before the Senate Banking Committee acknowledged a slowdown in the pace of improvement in the labour market and added that a cautious approach on monetary policy is appropriate given the considerable uncertainty about the economic outlook.

Indian Equity Market

- Indian equity market closed in the red as investors preferred to cash in the gains following recent outperformance. Cautious stance ahead of the U.K. referendum, scheduled on Jun 23, weighed on market sentiment.
- Key benchmark indices S&P BSE Sensex and Nifty 50 fell 0.20% and 0.23% to close at 26,812.78 points and 8,219.90 points, respectively. However, S&P BSE Mid-Cap and S&P BSE Small-Cap bucked the trend by gaining 0.12% and 0.36%, respectively.
- The market breadth on BSE was weak with 1,304 scrips declining and 1,295 scrips advancing. A total of 205 scrips remained unchanged.
- On the BSE sectoral front, majority of the indices closed in the red. S&P BSE Utilities was the major laggard, down 0.78%, followed by S&P BSE Power and S&P BSE Bankex, which slipped 0.70% and 0.65%, respectively. S&P BSE Healthcare and S&P BSE Capital Goods dropped 0.40% and 0.39%, respectively. S&P BSE Auto was the top gainer, up 0.58%, followed by S&P BSE Consumer Durables and S&P BSE Oil & Gas, which gained 0.39% and 0.34%, respectively. Auto sector gained on hopes that above normal monsoon might drive demand for two-wheelers and tractors among others.

Domestic News

- According to the oil ministry's Petroleum Planning & Analysis Cell, India's fuel consumption grew 6.7% in May 2016 from the same period in the previous year. The data further showed that India consumed 9.4% more diesel and 16.7% more petrol than it did in the same period of the previous year. The growth in fuel consumption comes due to greater use of cars and increased air traffic.
- According to the commerce minister, the government is negotiating with Myanmar and other countries so as to create a buffer stock of pulses up to eight lakh tonnes. The objective of the move is to curb the shortage of pulses and arrest price hikes.
- According to the World Bank, India needs to boost up its agricultural growth, rural demand, trade, and private investment, to sustain the 7.6% growth rate in the coming years.
- According to the Reserve Bank of India governor, exit of Britain from the European Union will have adverse impact on the Indian economy. The governor, however, opined that India is well prepared to face such consequences.
- Tata Power Renewable Energy has bagged a 30 MW solar grid connected PV project under the National Solar Mission in Maharashtra. The company will sign a 25-year power purchase agreement with NTPC Vidyut Vyapar Nigam Ltd.
- YES Bank has received government's approval for a fully convertible composite foreign investment limit of 74% for its Singapore venture. It is also planning to raise \$1 billion of equity capital from international markets for setting up an overseas branch in Singapore to tap the Asian markets.
- Future Consumer Enterprise has received approval from the Competition Commission of India to take over consumer products business of Grasim Industries, an arm of Aditya Birla Group.

FII Derivative Trade Statistics	21-Jun		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2379.46	3715.41	14418.39
Index Options	26458.97	27513.47	71095.99
Stock Futures	4946.32	4656.30	54654.31
Stock Options	3293.28	3299.47	5896.51
Total	37078.03	39184.65	146065.20

Derivative Statistics- Nifty Options			
	21-Jun	Prev_Day	Change
Put Call Ratio (OI)	1.14	1.15	-0.01
Put Call Ratio(Vol)	0.93	0.90	0.03

Debt Watch				
	21-Jun	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.28%	6.36%	6.38%	7.28%
CBLO	6.24%	6.31%	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	6.60%	6.74%	6.81%	7.64%
364 Day T-Bill	6.85%	6.87%	6.90%	7.68%
10 Year Gilt	7.50%	7.52%	7.48%	7.71%
G-Sec Vol. (Rs.Cr)	47521	52472	45647	68788
1 Month CP Rate	7.60%	7.71%	7.73%	7.99%
3 Month CP Rate	7.84%	7.86%	7.99%	8.08%
5 Year Corp Bond	8.11%	8.08%	8.10%	8.48%
1 Month CD Rate	6.88%	6.92%	7.02%	7.76%
3 Month CD Rate	6.87%	6.96%	7.25%	7.79%
1 Year CD Rate	7.49%	7.47%	7.49%	8.15%

Currency Market			
Currency	21-Jun	Prev_Day	Change
USD/INR	67.48	67.41	0.07
GBP/INR	99.26	98.15	1.10
EURO/INR	76.45	76.54	-0.08
JPY/INR	0.65	0.64	0.00

Commodity Prices				
Currency	21-Jun	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	48.95	48.49	47.67	59.62
Brent Crude(\$/bl)	47.58	47.28	48.74	57.96
Gold(\$/oz)	1268	1285	1252	1200
Gold(Rs./10 gm)	29952	29892	29729	26884

Source: ICRON Research

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Derivatives Market

- Nifty Jun 2016 Futures were at 8,225.10 points, a premium of 5.20 points, over the spot closing of 8,219.90. The turnover on NSE's Futures and Options segment went down from Rs. 2,85,604.52 crore on Jun 20 to Rs. 1,91,658.09 crore on Jun 21.
- The Put-Call ratio stood at 0.85, compared with the previous session's close of 0.86.
- The Nifty Put-Call remained unchanged compared with the previous session's close of 1.15.
- The open interest on Nifty Futures stood at 19.57 million, compared with the previous session's close of 20.07 million.

Indian Debt Market

- Bond yields reversed early gains to close slightly higher as investors remained cautious ahead of the Jun 23 referendum where Britain will vote on whether to remain a member of the European Union.
- Yield on 10-year benchmark bond (7.59% GS 2026) rose 1 bps to close at 7.50% compared with the previous close of 7.49%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 2,822 crore (gross), compared with net borrowings of Rs. 3,237 crore on Jun 20. Sale of securities by Reserve Bank of India (RBI) under the reverse repo window stood at Rs. 3,971 crore on Jun 20.
- Banks borrowed Rs. 30 crore under the central bank's Marginal Standing Facility on Jun 20. There was no borrowing on Jun 17.
- RBI conducted a 14-day variable rate repo auction for a notified amount of Rs. 18,500 crore. An amount of Rs. 7,300 crore was allotted at a cut-off rate of 6.51%.

Currency Market Update

- The Indian rupee weakened against the greenback following losses in the domestic equity market. Moreover, high dollar demand from crude oil importers weighed on the domestic currency. The rupee fell 0.27% to close at 67.49 from the previous close of 67.31.
- The euro gained against the greenback following improvement in German economic sentiment data for Jun 2016, which reflected financial market experts' confidence in the resilience of the country's economy. Euro was trading up 0.12% at \$1.1324 compared with the previous close of \$1.1310.

Commodity Market Update

- Gold prices dropped as the market looked out for the referendum on whether or not the U.K. will leave the European Union.
- Brent crude prices went down because uncertainties over the U.K.'s referendum around exiting the European Union continued.

International News

- As per the survey results from the Centre for European Economic Research or ZEW, Germany's economic sentiment index increased three times to 19.2 in Jun 2016 from 6.4 in the prior month. Similarly, the current situation index also improved 1.4 points to stand at 54.5 in Jun.
- The Ministry of Economy, Trade and Industry showed that the Japan's all industry activity advanced 1.3% MoM in Apr 2016, higher than the 0.2% increase seen in Mar 2016. The improvement was mainly due to the rise in construction activity by 2.4% and tertiary industry activity by 1.4% MoM in Apr.