

### Indices Performance

Global Indices	27-Jun	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	17,140	17,401	-261	-1.50
Nasdaq	4,594	4,708	-114	-2.41
FTSE	5,982	6,139	-156	-2.55
Nikkei	15,309	14,952	357	2.39
Hang Seng	20,227	20,259	-32	-0.16
Indian Indices	27-Jun	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	26,403	26,398	5	0.02
Nifty 50	8,095	8,089	6	0.08
Nifty 100	8,210	8,193	17	0.21
Nifty Bank	17,515	17,426	89	0.51
SGX Nifty	8,066	8,127	-61	-0.75
S&P BSE Power	1,911	1,909	2	0.09
S&P BSE Small Cap	11,450	11,279	171	1.52
S&P BSE HC	15,226	14,926	301	2.01

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
27-Jun	19.07	1.49	22.22	1.28
Month Ago	19.61	1.44	22.66	1.32
Year Ago	22.52	1.32	23.23	1.42

### Nifty 50 Top 3 Gainers

Company	27-Jun	Prev_Day	% Change <sup>#</sup>
Vedanta	122	118	3.82
Ultratech Cem	3396	3290	3.22
Bank of Baroda	152	147	3.19

### Nifty 50 Top 3 Losers

Company	27-Jun	Prev_Day	% Change <sup>#</sup>
TCS	2496	2574	-3.03
Infosys	1166	1195	-2.37
Zee Entertainment	440	448	-1.92

### Advance Decline Ratio

	BSE	NSE
Advances	1221	1820
Declines	339	793
Unchanged	64	174

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-577	19305
MF Flows**	298	10283

\*27<sup>th</sup> Jun 2016; \*\*23<sup>rd</sup> 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 were mixed after the U.K. voted to exit from the European Union (EU). Heavy sell-offs were witnessed following the Brexit. However, downside was restricted after 30 central banks across the world jointly decided to maintain stability in the global financial markets. Chinese market gained after the Chinese Premier assured that the government has prepared policies to counter the economic challenges ahead. Today (As on June 28), Asian markets traded lower due to high sell-off in global market after Britain's vote to exit European Union. Japanese market was under pressure as Yen strengthened. Both Nikkei Average and Hang Seng was trading down 0.51% and 1.14%, respectively (as at 8.00 a.m IST).
- As per the last close, European market closed lower following Britain's decision to leave European Union. Pressure continued to remain on sterling. The vote prompted a global rating agency to cut the U.K.'s credit rating to AA from AAA with a negative outlook.
- As per last close, the U.S. market closed lower as concern over Britain's exit from European Union continued to weigh on investor's sentiments.

### Indian Equity Market

- Indian equity market closed flat amid volatility, as investors continued to take weak cues from Britain's decision to exit the European Union in its latest referendum. Selling pressure was seen in information technology sector due to Brexit worries. However, buying interest found support after Indian Meteorological Department reported that monsoon rains might stay longer than usual this year.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.02% and 0.08% to close at 26,402.96 points and 8,094.70 points, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap went up 0.80% and 1.52%, respectively.
- On the BSE sectoral front, majority of the indices closed in the green. S&P BSE Healthcare was the top gainer, up 2.01%, followed by S&P BSE Basic Material and S&P BSE Capital Goods, which gained 1.91% and 1.62%, respectively. S&P BSE Realty and S&P BSE FMCG gained 1.29% and 1.25%, respectively. S&P BSE IT was the major laggard, down 1.86%, followed by S&P BSE Teck and S&P BSE Auto, which slipped 1.66% and 0.25%, respectively.

### Domestic News

- According to a major credit rating agency, Indian government's decision to relax foreign direct investment (FDI) in sectors including defence, aviation, and retail is credit positive for the Indian economy. The rating agency opined that the relaxation of FDI norms will help bring in private investment and boost productivity within the economy. However, the rating agency warned that the reform process may get uneven and slow as other reformatory measures like goods and services tax and land acquisition rules are yet to be passed.
- The government has initiated the process of setting up a new monetary policy committee. The move comes after the government notified amendments to a law governing the Reserve Bank of India (RBI). According to the changes notified, a six-member monetary policy council will be set up that will decide interest rates by a vote of majority. However in case of a tie, RBI will have the power of a casting vote to decide the outcome.
- Niti Aayog in a report projected that the government will need Rs. 1.4 lakh crore to achieve its target of constructing 15,000 kms of road in this fiscal. According to the report, Rs. 70,000 crore should be raised through Gross Budgetary Support (GBS) and Internal Extra Budgetary Resources (IEBR) for the infrastructure sector for 2016-17. The report also estimated that the target of Road Ministry is to raise Rs. 35,000 crore of which Rs. 8,000 crore is to be raised through tolls and Rs. 27,000 crore from private investment.
- Starbucks is expanding its business with Tata Group beyond India by introducing the latter's single-origin coffee in the U.S. and Himalayan mineral water in Singapore. The company will also launch specialty tea brand 'Teavana' in India by this year end.
- Larsen & Toubro's construction business has bagged orders worth Rs. 2,416 crore across various business segments in Jun 2016.

FII Derivative Trade Statistics	27-Jun		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	4727.31	6495.24	12039.52
Index Options	63259.09	60566.93	75207.33
Stock Futures	10739.92	10725.65	53377.41
Stock Options	9798.41	10170.24	6820.05
Total	88524.73	87958.06	147444.31

Derivative Statistics- Nifty Options	27-Jun	Prev_Day	Change
Put Call Ratio (OI)	1.05	1.07	-0.01
Put Call Ratio(Vol)	1.00	0.99	0.01

Debt Watch	27-Jun	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.29%	6.30%	6.39%	7.11%
CBLO	6.37%	6.23%	5.64%	6.86%
Repo	6.50%	6.50%	6.50%	7.25%
Reverse Repo	6.00%	6.00%	6.00%	6.25%
91 Day T-Bill	6.65%	6.77%	6.78%	7.57%
364 Day T-Bill	6.87%	6.83%	6.90%	7.67%
10 Year Gilt	7.46%	7.49%	7.47%	7.82%
G-Sec Vol. (Rs.Cr)	89410	50313	34736	24298
1 Month CP Rate	7.59%	7.65%	7.73%	7.98%
3 Month CP Rate	7.80%	7.84%	7.98%	8.10%
5 Year Corp Bond	8.10%	8.09%	8.09%	8.58%
1 Month CD Rate	6.83%	6.85%	6.93%	7.87%
3 Month CD Rate	6.83%	6.95%	7.18%	7.80%
1 Year CD Rate	7.47%	7.45%	7.47%	8.15%

Currency Market	27-Jun	Prev_Day	Change
USD/INR	67.90	68.01	-0.11
GBP/INR	90.91	92.96	-2.04
EURO/INR	74.88	75.10	-0.22
JPY/INR	0.67	0.66	0.00

Commodity Prices	27-Jun	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	45.80	49.40	49.36	59.41
Brent Crude(\$/bl)	44.47	48.08	49.29	58.69
Gold( \$/oz)	1324	1290	1212	1175
Gold(Rs./10 gm)	31248	29856	28802	26349

Source: ICRON Research

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### Derivatives Market

- Nifty Jun 2016 Futures were at 8,104.60 points, a premium of 9.90 points, over the spot closing of 8,094.70. The turnover on NSE's Futures and Options segment went down from Rs. 6,48,200.02 crore on Jun 24 to Rs. 4,09,367.32 crore on Jun 27.
- The Put-Call ratio stood at 0.93, compared with the previous session's close of 0.91.
- The Nifty Put-Call stood at 1.05, compared with the previous session's close of 1.07.
- The open interest on Nifty Futures stood at 18.82 million, compared with the previous session's close of 17.76 million.

### Indian Debt Market

- Bond yields fell on hopes that the U.S. Federal Reserve will refrain from raising interest rates in Jul 2016 after Britain voted to exit the European Union. This, in turn, may give scope to the Reserve Bank of India (RBI) to further ease its monetary policy.
- Yield on 10-year benchmark bond (7.59% GS 2026) fell 1 bps to close at 7.46% compared with the previous close of 7.47%. During the session, bond yields traded in the region of 7.45% to 7.47%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 3,475 crore (gross), compared with gross borrowings of Rs. 10,275 crore on Jun 24. Sale of securities by RBI under the reverse repo window stood at Rs. 19,698 crore on Jun 24.
- Banks borrowed Rs. 70 crore under the central bank's Marginal Standing Facility on Jun 24 compared with borrowing of Rs. 1,501 crore on Jun 23.

### Currency Market Update

- The Indian rupee fell initially against the U.S. dollar following investors' risk-aversion and month-end dollar demand from importers. However, it closed slightly higher after the dollar sales by exporters. The rupee increased 0.02% to close at 67.95 from the previous close of 67.96.
- The euro fell against the greenback as U.K.'s decision to leave the European Union continued to hit financial markets. Euro was trading down 1.21% at \$1.1090 compared with the previous close of \$1.1115.

### Commodity Market Update

- Gold prices went up because the U.K.'s exit from the European Union (EU) pushed investors away from markets and towards the safe-haven appeal of the precious metal.
- Brent crude prices dropped as investors were still found settling with the fact that the U.K. had left EU.

### International News

- A report from the University of Michigan showed that the final reading of the U.S. consumer sentiment index for Jun 2016 came in at 93.5 compared with the final reading of 94.7 in May 2016. The preliminary reading for Jun 2016 was 94.3.
- Data from the Commerce Department showed that U.S. durable goods orders fell 2.2% in May 2016 after rising 3.3% in Apr 2016. The fall was due to sharp decline of 34% in orders for defence aircraft and parts from the previous month.
- According to the European Central Bank, eurozone's money supply expanded faster than expected in May 2016. Broad monetary aggregate M3 grew 4.9% in May compared with 4.6% in Apr 2016.