

Indices Performance

Global Indices	30-Sep	Prev_Day	Abs. Change	% Change [#]
Dow Jones	18,308	18,143	165	0.91
Nasdaq	5,312	5,269	43	0.81
FTSE	6,899	6,919	-20	-0.29
Nikkei	16,450	16,694	-244	-1.46
Hang Seng	23,297	23,739	-442	-1.86
Indian Indices	30-Sep	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	27,866	27,828	38	0.14
Nifty 50	8,611	8,591	20	0.23
Nifty 100	8,844	8,800	44	0.50
Nifty Bank	19,286	19,184	102	0.53
SGX Nifty	8,658	8,591	68	0.79
S&P BSE Power	1,990	1,967	23	1.16
S&P BSE Small Cap	12,781	12,515	266	2.13
S&P BSE HC	16,181	16,107	74	0.46

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
30-Sep	20.92	1.41	23.40	1.29
Month Ago	20.74	1.38	23.97	1.22
Year Ago	21.11	1.39	22.21	1.46

Nifty 50 Top 3 Gainers

Company	30-Sep	Prev_Day	% Change [#]
Auro Pharma	855	825	3.66
Bank of Baroda	167	162	3.40
GAIL	375	363	3.08

Nifty 50 Top 3 Losers

Company	30-Sep	Prev_Day	% Change [#]
Cipla	580	603	-3.78
ITC	241	246	-1.77
Tech Mahindra	420	427	-1.71

Advance Decline Ratio

	BSE	NSE
Advances	2041	1341
Declines	646	292
Unchanged	189	48

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	3411	51293
MF Flows**	161	13767

*30th Sep 2016; **27th Sep 2016

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	3.74% (Aug-16)	1.24% (May-16)	-5.06% (Aug-15)
IIP	-2.40% (Jul-16)	-1.3% (Apr-16)	4.30% (Jul-15)
GDP	7.10 (Jun-16)	7.90 (Mar-16)	7.50 (Jun -15)

Global Indices

• Most Asian markets closed the session in the red, since concerns over European banks' stability following growing worries about the Deutsche Bank's health hurt financial stocks. Lower oil prices added to the overall weakness in the market. However, yen's weakness provided some support to the markets. As on (Oct 03), Asian stock markets opened higher as investors parse await the possibility of a settlement between German Bank and the U.S. Department of Justice. Nikkie Average and Hang Seng was traded up 1.03% and 1.56% respectively (as at 8.00 a.m IST).

• As per the last close, European stocks closed in red on concerns over the systemic risk posed by German banks.

• As per the last close, U.S. stocks closed sharply higher after on reports that the German banking giant was near a settlement with the Justice Department. On the economic front, personal spending remained flat in August, while income rose 0.2%.

Indian Equity Market

• Indian equity market managed to close in the green after witnessing volatility. While the upcoming bi-monthly policy review by the Reserve Bank of India, scheduled on Oct 4, generated some optimism among market participants, the surgical strikes conducted by the Indian Army across LoC in Pakistan left investors pondering over its impact on foreign fund inflow.

• Key benchmark indices S&P BSE Sensex and Nifty 50 went up 0.14% and 0.23% to close at 27,865.96 points and 8,611.15 points, respectively. S&P BSE Mid-Cap and S&P BSE Small Cap gained 1.95% and 2.13%, respectively.

• The overall market breadth on BSE was positive with 2,041 scrips advancing and 646 scrips declining. A total of 189 scrips remained unchanged.

• On the BSE sectoral front, barring S&P BSE FMCG, all the indices closed in the green. S&P BSE Realty was the top gainer, up 3.16%, followed by S&P BSE Oil & Gas and S&P BSE Basic Materials, which gained 1.70% and 1.64%, respectively. S&P BSE Utilities and S&P BSE Consumer Discretionary Goods & Services went up 1.47% and 1.38%, respectively.

Domestic News

• Government data showed that India's fiscal deficit for the period from Apr to Aug stood at Rs. 4.08 lakh crore or 76.4% of the budgeted target for this fiscal compared with 66.5% in the corresponding period of the previous year. Revenue deficit stood at Rs. 3.25 lakh crore, or 91.8% of the budgeted estimate.

• Government data showed that India's annual infrastructure output grew 3.2% in Aug compared with 3.0% in Jul and 3.2% in the same month of the previous year. This can be attributed to growth in fertilizer, cement, and steel sector. The output growth in the preceding month was revised down to 3.0% from 3.2%.

• According to the Union Power minister, bonds worth Rs. 1,67,000 crore was issued so far in this fiscal under the Ujjwal Distribution Assurance Yojana (UDAY). The minister clarified that UDAY was not a financial bailout for the distribution sector, but will help the government save Rs. 1,80,000 crore annually for the country from 2019.

• The commerce ministry is unlikely to impose anti-dumping duty on batteries from China and Vietnam. The ministry opined that imports have not hurt the growth prospects of the domestic industry. Generally, the government considers imposing anti-dumping duty to promote fair trade and provide a level-playing field to the domestic industry.

• The government is considering increasing control over at least three export schemes. The three export schemes are authorisation scheme, export promotion capital goods scheme, and deemed exports schemes, together accounting for Rs. 35,000 crore in government incentives. The objective of the move is to promote exports, improve the ease of doing business within the country and bring about hassle-free trade.

FII Derivative Trade Statistics	30-Sep		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	10462.67	9586.93	18470.72
Index Options	119104.13	119504.27	50430.71
Stock Futures	31733.81	31871.00	53301.45
Stock Options	7044.41	6849.26	402.12
Total	168345.02	167811.46	122605.00

Derivative Statistics- Nifty Options			
	30-Sep	Prev_Day	Change
Put Call Ratio (OI)	0.94	0.88	0.05
Put Call Ratio(Vol)	1.12	1.19	-0.07

Debt Watch				
	30-Sep	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.45%	6.42%	6.39%	6.86%
CBLO	6.00%	6.44%	6.48%	6.60%
Repo	6.50%	6.50%	6.50%	6.75%
Reverse Repo	6.00%	6.00%	6.00%	5.75%
91 Day T-Bill	6.39%	6.50%	6.47%	7.02%
364 Day T-Bill	6.52%	6.58%	6.60%	7.14%
10 Year Gilt	6.96%	6.97%	7.11%	7.54%
G-Sec Vol. (Rs.Cr)	68178	88617	94910	85465
1 Month CP Rate	6.69%	6.78%	6.81%	7.36%
3 Month CP Rate	6.78%	6.85%	7.00%	7.51%
5 Year Corp Bond	7.45%	7.47%	7.53%	8.27%
1 Month CD Rate	6.46%	6.54%	6.50%	7.08%
3 Month CD Rate	6.62%	6.60%	6.66%	7.18%
1 Year CD Rate	7.04%	7.20%	7.23%	7.33%

Currency Market			
Currency	30-Sep	Prev_Day	Change
USD/INR	66.66	66.55	0.11
GBP/INR	86.42	86.61	-0.19
EURO/INR	74.75	74.68	0.07
JPY/INR	0.66	0.65	0.01

Commodity Prices				
Commodity	30-Sep	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	48.11	44.36	46.32	45.06
Brent Crude(\$/bl)	48.64	47.11	47.74	47.04
Gold(\$/oz)	1316	1337	1311	1115
Gold(Rs./10 gm)	31175	31316	31014	25979

Source: ICRON Research

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Derivatives Market

- Nifty Oct 2016 Futures were at 8,640.65 points, a premium of 29.50 points, over the spot closing of 8,611.15 points. The turnover on NSE's Futures and Options segment went down from Rs. 11,01,765.21 crore on Sep 29 to Rs. 2,83,062.35 crore on Sep 30.
- The Put-Call ratio stood at 0.98, compared with the previous session's close of 1.11.
- The Nifty Put-Call ratio stood at 0.94, compared with the previous session's close of 0.88.
- The open interest on Nifty Futures stood at 23.83 million compared with the previous session's close of 37.55 million.

Indian Debt Market

- Bond yields fell on expectations of monetary easing by the Reserve Bank of India (RBI).
- Yield on the 10-year benchmark bond (7.59% GS 2026) fell 5 bps to close at 6.96% from the previous session's close of 7.01%.
- Banks' borrowings under the repo window of the LAF stood at Rs. 7,429 crore (gross), compared with gross borrowing of Rs. 7,672 crore on Sep 29. Sale of securities under RBI's reverse repo window stood at Rs. 12,399 crore on Sep 29.
- Banks borrowed Rs. 450 crore under the central bank's Marginal Standing Facility on Sep 29, compared to Rs. 1,000 crore Sep 28.
- RBI, in consultation with state governments, issued an indicative calendar on the quantum of market borrowings by state governments and the Union Territory of Puducherry for the Oct- Dec 2016 quarter. Total borrowing is expected to be in the range of Rs. 95,000 crore to Rs. 1,05,000 crore.

Currency Market Update

- The rupee strengthened against the dollar due to selling of the greenback by banks and exporters. Gains in the domestic equity market also supported the domestic currency. The rupee rose 0.35% to close at 66.61 per dollar from the previous close of 66.85.
- The euro weakened marginally against the greenback as concerns over the financial health of a prominent German bank fuelled investor worries about the European banking sector. Euro was trading at \$1.1215, down 0.05% compared with the previous close of \$1.1221.

Commodity Market Update

- Gold prices gained as mixed batch of U.S. economic data raised concerns over Fed's rate hike decision.
- Brent crude prices fell as investors preferred to cash-in the last two days' rally following news that OPEC has agreed to cut production since 2008.

International News

- Data from the National Association of Realtors showed that pending home sales index fell 2.4% to 108.5 in Aug 2016 after rising 1.2% to a revised 111.2 in Jul 2016. On a yearly basis, pending sales fell 0.2%.
- Data from Ministry of Economy, Trade and Industry of Japan showed that Industrial output in Japan gained 1.5% on a monthly basis in Aug 2016, better than market expectations and a 0.4% decline in Jul 2016. On a yearly basis, industrial output grew 4.6%, which also surpassed market expectations.
- Latest survey from Caixin showed that the flash manufacturing Purchasing Managers' Index of China rose to 50.1 in Sep 2016 from 50.0 in Aug 2016.