

### Indices Performance

Global Indices	01-Sep	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	18,419	18,401	18	0.10
Nasdaq	5,227	5,213	14	0.27
FTSE	6,746	6,782	-36	-0.52
Nikkei	16,927	16,887	39	0.23
Hang Seng	23,162	22,977	185	0.81
Indian Indices	01-Sep	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	28,423	28,452	-29	-0.10
Nifty 50	8,775	8,786	-12	-0.13
Nifty 100	8,988	9,001	-13	-0.14
Nifty Bank	19,789	19,788	1	0.01
SGX Nifty	8,818	8,832	-14	-0.16
S&P BSE Power	2,079	2,098	-19	-0.91
S&P BSE Small Cap	12,599	12,649	-50	-0.39
S&P BSE HC	16,122	16,162	-40	-0.25

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
1-Sep	20.82	1.37	24.06	1.22
Month Ago	20.74	1.39	23.61	1.27
Year Ago	20.52	1.43	21.57	1.52

### Nifty 50 Top 3 Gainers

Company	01-Sep	Prev_Day	% Change <sup>#</sup>
GAIL	392	384	2.04
HDFC	1425	1405	1.37
Coal India	338	334	1.35

### Nifty 50 Top 3 Losers

Company	01-Sep	Prev_Day	% Change <sup>#</sup>
Idea Cellular	84	93	-10.49
Bharti Airtel	311	332	-6.27
RIL	1029	1060	-2.91

### Advance Decline Ratio

	BSE	NSE
Advances	1042	555
Declines	1695	1071
Unchanged	165	64

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	923	41773
MF Flows**	701	11437

\*1<sup>st</sup> Sep 2016; \*\*30<sup>th</sup> Aug 2016

### Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	3.55% (Jul-16)	0.79% (Apr-16)	-4.00% (Jul-15)
IIP	2.10% (Jun-16)	0.30% (Mar16)	4.20% (Jun-15)
GDP	7.10% (Jun-16)	7.90% (Mar-16)	7.50% (Jun -15)

### Global Indices

- Most of the Asian markets closed in the red amid caution ahead of the U.S. monthly jobs report for Aug, for further cues on the U.S. Federal Reserve's stance on interest rate hike. Chinese markets fell as better than expected manufacturing data (as per official survey) for Aug reinforced worries that the Chinese central bank may not afford additional stimulus measures any time soon. Today, (as on Sep 02) bourses were trading mixed ahead of key U.S. jobs data. While Nikkei Average was trading lower 0.10%, Hang Seng was up 0.58% (as at 8:00 am IST).
- As per the last close, European markets gained initially on upbeat China's manufacturing PMI data for Aug 2016, which expanded at its fastest pace in nearly two years. However, gains reversed following weak opening of Wall Street overnight.
- As per the last close, U.S. markets were little changed after hovering between gains and losses. Investors were surprised after data showed contraction in ISM based U.S. manufacturing in Aug. Cautious stance was maintained ahead of the monthly U.S jobs data to be released on Friday.

### Indian Equity Market

- After witnessing a three-day winning streak, Indian equity market fell on the back of lower than expected gross domestic product number and sluggish infrastructure output data. Telecom stocks were hit following an announcement of attractive pricing strategy by an upcoming mobile service provider, triggering chances of stiff competition going forward. Investors were also cautious ahead of the U.S. non-farm payroll data scheduled on Sep 2, for further cues on timing of an interest rate hike in the U.S.
- Key benchmark indices S&P BSE Sensex and Nifty 50 fell 0.10% and 0.13% to close at 28,423.48 points and 8,774.65 points, respectively. S&P BSE MidCap and S&P BSE SmallCap declined 0.38% and 0.39%, respectively.
- On the BSE sectoral front, most of the indices closed in the negative zone. S&P BSE Telecom stood as the major laggard (-5.67%), followed by S&P BSE Realty (-2%) and S&P BSE Energy (-1.3%). S&P BSE Auto (0.35%) stood as the major gainer followed by S&P BSE Metal (0.32%) and S&P BSE FMCG (0.21%). Some of the cement stocks were also in focus, after the Competition Commission of India penalised 11 firms for cartelisation.

### Domestic News

- Survey results from a private survey showed that the manufacturing output grew at the fastest pace in 13 months in Aug. The seasonally adjusted Nikkei India Manufacturing Purchasing Managers Index rose to 52.6 in Aug from 51.8 in Jul. The survey further informed that new export orders expanded at the quickest rate in one year in Aug.
- The government has increased the price of subsidised cooking gas (LPG) by about Rs. 2 per cylinder. However, the price of jet fuel was lowered by 3.8%.
- Petrol price was increased by Rs 3.38 per litre and diesel by Rs 2.67 a litre. The hike comes following the recent increase in global crude oil prices.
- According to the Public Debt Management report issued by the Ministry of Finance, the total public debt of the government increased 3% in the quarter ended Jun to Rs. 58.94 lakh crore from Rs. 57.20 crore at the end of Mar quarter. Public debt grew 2.6% in the previous quarter. Internal debt constituted 92.1% of public debt at end of Jun 2016, while external debt accounted 7.9%. Marketable securities accounted for 82.8% of internal debt, while non-marketable securities accounted 9.3% of the same. The cash position of the government during the quarter under review was comfortable and remained mostly in surplus mode barring a few occasions. The government issued dated securities worth Rs. 1.65 lakh crore (27.5% of Budget Estimate or BE), lower than Rs. 1.80 lakh crore (30.0% of BE) in same period of last fiscal.
- Maruti Suzuki has reported increase in monthly total sales by 12.2% YoY to 1,32,211 units in Aug. However, sale of mini segment car declined 5.8% YoY.
- HCL Technologies has entered into a partnership with Mesosphere, a data centre infrastructure company, to deliver an integrated operational experience and achieve efficient resource utilisation for its customers.

FII Derivative Trade Statistics	01-Sep		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	5451.56	2565.79	28573.15
Index Options	41442.35	41013.78	65543.35
Stock Futures	9692.21	9487.83	58008.63
Stock Options	4684.23	4632.00	4616.51
Total	61270.35	57699.40	156741.64

Derivative Statistics- Nifty Options			
	01-Sep	Prev_Day	Change
Put Call Ratio (OI)	1.09	1.11	-0.02
Put Call Ratio(Vol)	1.09	1.24	-0.16

Debt Watch				
	01-Sep	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.38%	6.42%	6.37%	7.10%
CBLO	6.42%	6.44%	6.36%	7.22%
Repo	6.50%	6.50%	6.50%	7.25%
Reverse Repo	6.00%	6.00%	6.00%	6.25%
91 Day T-Bill	6.53%	6.56%	6.52%	7.15%
364 Day T-Bill	6.64%	6.70%	6.66%	7.50%
10 Year Gilt	7.12%	7.12%	7.14%	7.75%
G-Sec Vol. (Rs.Cr)	59015	79138	116007	46919
1 Month CP Rate	6.83%	6.81%	6.96%	7.53%
3 Month CP Rate	7.00%	7.01%	7.20%	7.81%
5 Year Corp Bond	7.53%	7.59%	7.59%	8.35%
1 Month CD Rate	6.52%	6.50%	6.50%	7.42%
3 Month CD Rate	6.64%	6.67%	6.62%	7.50%
1 Year CD Rate	7.24%	7.23%	7.24%	7.84%

Currency Market			
Currency	01-Sep	Prev_Day	Change
USD/INR	66.95	66.98	-0.03
GBP/INR	88.05	87.69	0.37
EURO/INR	74.66	74.62	0.04
JPY/INR	0.65	0.65	0.00

Commodity Prices				
Commodity	01-Sep	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	43.17	46.97	40.05	45.38
Brent Crude(\$/bl)	44.65	49.25	39.77	48.50
Gold( \$/oz)	1313	1321	1353	1140
Gold(Rs./10 gm)	30703	31281	31076	26718

Source: ICRON Research

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### Derivatives Market

- Nifty Sep 2016 Futures were at 8,808.35 points, a premium of 33.70 points, over the spot closing of 8,774.65 points. The turnover on NSE's Futures and Options segment went up from Rs. 3,87,636.36 crore on Aug 31 to Rs. 4,83,159.82 crore on Sep 1.
- The Put-Call ratio stood at 0.98, compared with the previous session's close of 1.04.
- The Nifty Put-Call ratio stood at 1.11, compared with the previous session's close of 1.09.
- The open interest on Nifty Futures stood at 35.19 million compared with the previous session's close of 34.55 million.

### Indian Debt Market

- Bonds yields increased ahead of the government securities auction to be conducted on Sep 2, which includes a new 10-year paper that may lead to the re-pricing of other bonds.
- Yield on 10-year benchmark bond (7.59% GS 2026) increased 1 bps to close at 7.12% compared with the previous close of 7.11%. During the session, bond yields moved in the region of 7.10% to 7.12%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 3,753 crore (gross), compared with gross borrowing of Rs. 3,207 crore on Aug 31. Sale of securities under Reserve Bank of India (RBI)'s reverse repo window stood at Rs. 6,328 crore on Aug 31.
- Banks borrowed Rs. 12 crore under the central bank's Marginal Standing Facility on Aug 31 comparative with Rs. 225 crore borrowed on Aug 30.

### Currency Market Update

- Indian rupee closed almost flat against the greenback as investors remained cautious ahead of the U.S. non-farm payroll data for Aug due on Sep 2. The rupee grew 0.01% to close at 66.95 per dollar from the previous close of 66.96.
- Euro declined against the greenback as investors remained cautious ahead of the U.S. non-farm jobs report, which may hint on upcoming rate hike by the Federal Reserve. Euro was trading at \$1.1149 compared with the previous close of \$1.1156.

### Commodity Market Update

- Gold prices moved down as investors preferred to be on the sidelines ahead of the U.S. nonfarm payroll data scheduled on Sep 2 for direction on interest rate hike by the Federal Reserve (Fed).
- Brent crude prices slipped after U.S. crude stocks rose 2.3 million barrels to 525.9 million barrels in the week to Aug 26.

### International News

- A report from payroll processor ADP showed that private sector employment in the U.S. added 177,000 jobs in Aug 2016 following an upwardly revised increase of 194,000 jobs in Jul 2016.
- According to the National Bureau of Statistics, China's manufacturing sector expanded to 50.4 in Aug 2016 from 49.9 in the previous month. Also, the non-manufacturing PMI stood at 53.5, down from 53.9 in the previous month. The Caixin manufacturing PMI fell to 50 in Aug from 50.6 in Jul 2016, both production and total new orders grew at slower rates, while export sales continued to decline.
- According to a survey data from Nikkei, Japan's manufacturing sector continued to contract, but at a slower pace in Aug 2016. The manufacturing PMI improved to 49.5 in Aug from 49.3 in Jul 2016.