

Indices Performance

Global Indices	03-Sep	Prev_Day	Abs. Change	% Change [#]
Dow Jones	16,375	16,351	23	0.14
Nasdaq	4,733	4,750	-16	-0.35
FTSE	6,194	6,083	111	1.82
Nikkei	18,182	18,095	87	0.48
Hang Seng	Closed	20,935	NA	NA
Indian Indices	03-Sep	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	25,765	25,454	311	1.22
CNX Nifty	7,823	7,717	106	1.37
CNX 100	7,973	7,869	104	1.32
Bank Nifty	16,555	16,253	303	1.86
SGX Nifty	7,860	7,758	103	1.32
S&P BSE Power	1,784	1,752	32	1.81
S&P BSE Small Cap	10,874	10,750	124	1.15
S&P BSE HC	17,561	17,546	15	0.09

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
3-Sep	20.63	1.42	21.68	1.51
Month Ago	22.50	1.29	23.54	1.41
Year Ago	18.76	1.25	21.22	1.25

Nifty Top 3 Gainers

Company	03-Sep	Prev_Day	% Change [#]
Cairn India	149	141	5.89
Tata Steel	230	220	4.67
Vedanta	98	94	4.41

Nifty Top 3 Losers

Company	03-Sep	Prev_Day	% Change [#]
Idea Cellular	149	155	-3.30
BPCL	838	849	-1.31
Bosch Limited	22158	22428	-1.20

Advance Decline Ratio

	BSE	NSE
Advances	1728	1099
Declines	980	406
Unchanged	113	66

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-1525	24760
MF Flows**	299	48632

*3rd Sep 2015; **1st Sep 2015

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	-4.05% (Jul-15)	-2.43% (Apr-15)	5.41% (Jul-14)
IIP	3.80% (Jun-15)	2.50% (Mar-15)	4.30% (Jun-14)
GDP	7.00 (Jun-15)	7.50 (Mar-15)	6.70 (Jun-14)

Global Indices

- Asian markets closed in green after tracking overnight U.S. markets and rise in crude oil prices. Today (As on Friday), Asian stocks opened on a mixed note. Investors remained on the sidelines as they awaited the U.S. nonfarm payrolls report for August which is expected to provide some direction as to what decision the U.S. Federal Reserve will take regarding raising interest rates in its upcoming monetary policy review on September 16-17. Hang Seng was trading up 0.34% and Nikkei Average was trading down 0.68% (as at 8.00 a.m IST).
- As per last closing, European equities closed higher after European Central Bank kept interest rates unchanged in its monetary policy review but indicated that the Central Bank may extend its quantitative easing programme beyond the September 2016 deadline, if needed.
- As per last closing, U.S. closed on a mixed note as investors awaited the U.S. nonfarm payrolls report for August. Earlier during the trading session markets received support after data showed that trade deficit narrowed in July and the service sector continued to expand at a significant rate in August.

Indian Equity Market

- Indian equity markets gained momentum as investors resorted to value buying in blue chip stocks amid firm global cues. Market participants also remained optimistic that easing inflation numbers may create room for the Reserve Bank of India to cut interest rates.
- Key benchmark indices, S&P BSE Sensex and CNX Nifty, rose 1.22% and 1.37% to close at 25,764.78 and 7,823.00 points, respectively. Moreover, S&P BSE Mid-Cap and S&P BSE Small-Cap rose 1.18% and 1.15%, respectively.
- The overall market breadth on BSE was positive with 1,728 scrips advancing and 980 scrips declining. A total of 113 scrips remained unchanged.
- On the BSE sectoral front, all the indices closed in green. S&P BSE Realty was the top gainer, up 4.55%, followed by S&P BSE Metal and S&P BSE Capital Goods, which rose 2.43% and 1.98%, respectively. Moreover, S&P BSE Bankex and S&P BSE Power rose 1.93% and 1.81%.

Domestic News

- The Indian services sector improved in August as new orders received by private firms increased at the fastest rate in five months. The Nikkei India Services Business Activity Index rose from 50.8 in July to 51.8 in August. Improvement was also seen in the seasonally adjusted Nikkei India Composite PMI Output Index, which rose to a five-month high of 52.6 in August from 52.0 in July.
- According to the Minister of State for Finance, the Government will invest Rs. 8.5 lakh crore in Indian Railways to boost the sector. The Minister also informed that investment in roads has been doubled this year.
- According to Moody's, India is among the top five sovereign debt issuers from the emerging economies after China. It further added that the top five large sovereign emerging market debt issuers, as of end-2014, were China (with \$3.5 trillion total sovereign debt outstanding), India (\$1.3 trillion), Brazil (\$1.2 trillion), Mexico (\$387.5 billion) and Turkey (\$265.5 billion).
- According to the International Monetary Fund (IMF), near-term growth prospects in India remained favourable and external vulnerabilities have decreased, but some macroeconomic imbalances still exist. This has been mentioned in IMF's report on 'Global prospects and policy challenges' prepared ahead of the meeting of the Finance Ministers from G-20 countries in Turkey.
- The Minister of State for Finance has expressed concerns over the outflow of funds from developing countries, including India, through money laundering and other ways. The Minister further added that illegal capital outflows from developing nations have been estimated at \$300-600 billion.
- Tata Sons, the holding company of \$109-billion Tata Group, has appealed in the Supreme Court against an estimated Rs. 300-crore sales tax demand from Maharashtra Government.

FII Derivative Trade Statistics	03-Sep		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2542.22	4332.49	19888.23
Index Options	15428.66	14951.73	73742.61
Stock Futures	2304.00	2472.75	43413.15
Stock Options	1734.78	1695.51	1563.63
Total	22009.66	23452.48	138607.62

Derivative Statistics- Nifty Options	03-Sep	Prev_Day	Change
Put Call Ratio (OI)	0.99	0.99	0.00
Put Call Ratio(Vol)	0.90	0.95	-0.06

Debt Watch	03-Sep	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.94%	7.03%	7.02%	7.23%
CBLO	6.98%	7.24%	7.10%	7.17%
Repo	7.25%	7.25%	7.25%	8.00%
Reverse Repo	6.25%	6.25%	6.25%	7.00%
91 Day T-Bill	7.11%	7.20%	7.25%	8.57%
364 Day T-Bill	7.45%	7.52%	7.57%	8.66%
10 Year Gilt	7.75%	7.77%	7.81%	8.52%
G-Sec Vol. (Rs.Cr)	46559	51573	31909	30192
1 Month CP Rate	7.55%	7.57%	7.49%	8.65%
3 Month CP Rate	7.81%	7.82%	7.93%	9.05%
5 Year Corp Bond	8.36%	8.35%	8.44%	9.32%
1 Month CD Rate	7.41%	7.30%	7.33%	8.70%
3 Month CD Rate	7.50%	7.49%	7.54%	8.73%
1 Year CD Rate	7.83%	7.84%	7.93%	9.08%

Currency Market	03-Sep	Prev_Day	Change
USD/INR	66.23	66.16	0.06
GBP/INR	101.22	101.22	0.01
EURO/INR	74.33	74.61	-0.27
JPY/INR	0.55	0.55	0.00

Commodity Prices	03-Sep	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	46.75	42.47	45.25	95.50
Brent Crude(\$/bl)	49.86	44.16	49.84	100.58
Gold(\$/oz)	1125	1125	1086	1269
Gold(Rs./10 gm)	26326	26245	24830	27346

Source: ICRON Research

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Derivatives Market

- Nifty September 2015 Futures were at 7,842.55 points, a premium of 19.55 points against the spot closing of 7,823.00 points. The turnover on NSE's Futures and Options segment fell from Rs. 1,91,623.82 crore on September 2 to Rs. 1,68,743.82 crore on September 3.
- The Put-Call ratio stood at 0.85, compared to the previous session's close of 0.90.
- The Nifty Put-Call ratio remained unchanged and stood at 0.99.
- India VIX fell 9.51% from 26.6500 in the previous trading session to 24.1150.
- The open interest on Nifty Futures stood at 23.82 million compared to the previous session's close of 23.91 million.

Indian Debt Market

- Bond yields fell initially on hopes that the Central Bank might lower policy rates in the near term. However, profit booking wiped out the gains later.
- For the second consecutive day, the yield on the 10-year benchmark bond, 7.72% GS 2025, remained flat at 7.75%. The paper moved in the narrow range of 7.74% to 7.76% during the trading session.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 2,777 crore (gross) against Rs. 2,819 crore borrowed on September 2. Sale of securities by the RBI under the reverse repo window stood at Rs. 4,286 crore on September 2.
- The RBI conducted 12-day variable rate reverse repo auction for the notified amount of Rs. 40,000 crore. An amount of Rs. 24,958 crore was allotted at a cut-off rate of 7.24%.

Currency Market Update

- The rupee weakened marginally against the dollar on caution ahead of the U.S. jobs data, particularly non-farm payrolls. The rupee fell to 66.24 per dollar against the previous close of 66.19.
- The euro changed little against the dollar after the European Central Bank in its policy meeting kept rates unchanged. Market participants were waiting for the Central Bank's post policy meeting press conference for further cues. The euro was trading at \$1.1232 compared to the previous close of \$1.1226.

Commodity Market Update

- Gold prices witnessed pressure ahead of the comments from the European Central Bank President on GDP growth forecast and U.S. non-farm payroll data.
- Brent crude prices rose on the back of recent rally in global equity markets.

International News

- The European Central Bank kept its interest rates (refinancing rate) steady at record low of 0.05%. Deposit and marginal lending rate stood unchanged at -0.20% and 0.30%, respectively.
- According to payroll processor ADP, private sector employment in the U.S. rose by 190,000 jobs in August, against a downwardly revised increase of 177,000 jobs (rise of 185,000 jobs originally reported) in the previous month.
- Factory orders in the U.S. rose by 0.4% in July compared to an upwardly revised 2.2% surge (1.8% increase originally reported) in June. The rise reflected notable increase in durable goods orders, which surged 2.2% against 4.1% jump in June. On the contrary, non-durable goods orders fell by 1.3% in July compared to a 0.4% rise in the previous month.