

Indices Performance

Global Indices	04-Sep	Prev_Day	Abs. Change	% Change [#]
Dow Jones	16,102	16,375	-272	-1.66
Nasdaq	4,684	4,733	-50	-1.05
FTSE	6,043	6,194	-151	-2.44
Nikkei	17,792	18,182	-390	-2.15
Hang Seng	20,841	Closed	NA	NA
Indian Indices	04-Sep	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	25,202	25,765	-563	-2.18
CNX Nifty	7,655	7,823	-168	-2.15
CNX 100	7,805	7,973	-169	-2.12
Bank Nifty	16,129	16,555	-426	-2.57
SGX Nifty	7,658	7,649	9	0.12
S&P BSE Power	1,730	1,784	-54	-3.03
S&P BSE Small Cap	10,605	10,874	-268	-2.47
S&P BSE HC	17,136	17,561	-425	-2.42

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
4-Sep	20.09	1.46	21.21	1.54
Month Ago	22.45	1.30	23.48	1.42
Year Ago	18.79	1.25	21.17	1.25

Nifty Top 3 Gainers

Company	04-Sep	Prev_Day	% Change [#]
BPCL	851	838	1.51
Bharti Airtel	350	347	0.94
Coal India	348	345	0.64

Nifty Top 3 Losers

Company	04-Sep	Prev_Day	% Change [#]
Tata Power	57	60	-5.59
Vedanta	93	98	-5.09
Tata Steel	219	230	-4.72

Advance Decline Ratio

	BSE	NSE
Advances	541	215
Declines	2157	1323
Unchanged	82	49

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-336	24424
MF Flows**	299	48632

*4th 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 red as investors preferred to be on sidelines ahead of the U.S. non-farm payroll data for August, which may provide further clues about the timing of a rate hike by the Federal Reserve. Japanese bourses fell on the back of strength in the yen. Today, (as on Monday) bourses remained under pressure following continued uncertainty over the timing of a rate hike in the Hang Seng was trading down 0.38% and Nikkei Average was trading up 0.02% (as at 8.00 a.m IST).
- As per last closing, European markets fell, as the U.S. Labor Department's monthly jobs report offered mixed data. This, in turn added to the uncertainty about the outlook for interest rates. Investor sentiments dented further after a member of the ECB Governing Council said that Euro area inflation may fall back into negative zone in coming months.
- As per last closing, U.S. markets fell as uncertainty over U.S. interest rate outlook weighed on investor sentiments following mixed data in the monthly jobs report from the Labour Department.

Indian Equity Market

- Indian equity markets fell sharply as weak global cues continued to weigh on investor sentiments. Market participants remained cautious ahead of the U.S. payrolls report, due later in the day, which may indicate the timing of a rate cut by the Federal Reserve. Concerns over foreign fund outflows from domestic bourses also dampened investor sentiments in spite of clarity on Minimum Alternate Tax on Foreign Portfolio Investments.
- Key benchmark indices, S&P BSE Sensex and CNX Nifty, fell 2.18% and 2.15% to close at 25,201.90 and 7,655.05 points respectively. Moreover, S&P BSE Mid-Cap and S&P BSE Small-Cap fell 1.90% and 2.47%, respectively.
- The market breadth on BSE was weak with 2,157 scrips declining and 541 scrips advancing. A total of 82 scrips remained unchanged.
- On the BSE sectoral front, all the indices closed in red. S&P BSE Realty was the major laggard, down 3.32%, followed by S&P BSE Power and S&P BSE Bankex, which fell 3.03% and 2.65%, respectively. S&P BSE Healthcare and S&P BSE Auto fell 2.42% and 2.30%. S&P BSE Metal and S&P BSE Capital Goods fell 2.26% and 2.01%, respectively.

Domestic News

- Capital market regulator Securities and Exchange Board of India (SEBI) has notified listing regulations. SEBI has given companies 90 days to implement these regulations. However, two provisions of the regulations would be applicable with immediate effect.
- As per data compiled by Thomson Reuters Oil Research and Forecasts, India's oil imports from Iran fell 27% to a 5-month low in August from a high base last year and ahead of a planned shutdown by two refineries.
- According to the Chemicals and Fertilizers Secretary, India is losing Rs. 2 lakh crore annually due to corrosion of infrastructure and other vital installations. The Secretary further added that a Bureau of Corrosion Control will be set up which will help set up standards for various chemicals, products and machinery to fight corrosion that is affecting a major part of the economy.
- According to the weekly supplement released by the Reserve Bank of India, foreign exchange reserves dropped by \$3.43 billion to \$351.92 billion during the week ended August 28, due to fall in foreign currency assets.
- According to the Minister of State for Finance, the Reserve Bank of India will take into account the domestic and global deflationary trend and take appropriate action on interest rate.
- The Finance Minister said that the Government aims to use banks accounts created under Pradhan Mantri Jan Dhan Yojana to extend insurance, pension and credit facilities for those who are yet to get these benefits.
- Cipla will acquire two U.S.-based pharma companies, InvaGen Pharmaceuticals and Exelan Pharmaceuticals, for \$550 million in an all-cash transaction. The combined sales of both the acquired companies are \$225 million as on end-June 2015.

FII Derivative Trade Statistics	04-Sep		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1735.59	1276.91	20646.20
Index Options	14123.41	13855.00	80181.68
Stock Futures	2323.29	2002.66	44520.04
Stock Options	1407.00	1419.48	1665.30
Total	19589.29	18554.05	147013.22

Derivative Statistics- Nifty Options	04-Sep	Prev_Day	Change
Put Call Ratio (OI)	0.96	0.99	-0.03
Put Call Ratio(Vol)	0.93	0.90	0.04

Debt Watch	04-Sep	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.08%	7.09%	7.06%	7.40%
CBLO	6.85%	7.21%	7.16%	7.35%
Repo	7.25%	7.25%	7.25%	8.00%
Reverse Repo	6.25%	6.25%	6.25%	7.00%
91 Day T-Bill	7.10%	7.20%	7.20%	8.54%
364 Day T-Bill	7.46%	7.51%	7.56%	8.62%
10 Year Gilt	7.75%	7.78%	7.84%	8.52%
G-Sec Vol. (Rs.Cr)	30876	30399	43509	19326
1 Month CP Rate	7.58%	7.54%	7.47%	8.76%
3 Month CP Rate	7.83%	7.83%	7.85%	9.03%
5 Year Corp Bond	8.41%	8.36%	8.45%	9.32%
1 Month CD Rate	7.43%	7.30%	7.32%	8.70%
3 Month CD Rate	7.51%	7.50%	7.52%	8.74%
1 Year CD Rate	7.83%	7.83%	7.93%	9.08%

Currency Market	04-Sep	Prev_Day	Change
USD/INR	66.40	66.23	0.17
GBP/INR	101.19	101.22	-0.03
EURO/INR	73.89	74.33	-0.44
JPY/INR	0.56	0.55	0.01

Commodity Prices	04-Sep	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	46.02	45.29	45.75	94.51
Brent Crude(\$/bl)	48.04	47.67	49.43	101.06
Gold(\$/oz)	1123	1134	1087	1261
Gold(Rs./10 gm)	26325	26371	24696	27428

Source: ICRON Research

Disclaimer:

"The information herein is meant only for general reading purposes and contains all factual and statistical information pertaining to Industry and markets which have been obtained from independent third-party sources and which are deemed to be reliable. The information provided cannot be considered as guidelines, recommendations or as a professional guide for the readers. It may be noted that since RCAM has not independently verified the accuracy or authenticity of such information or data, or for that matter the reasonableness of the assumptions upon which such data and information has been processed or arrived at; RCAM does not in any manner assure the accuracy or authenticity of such data and information. Some of the statements & assertions contained in these materials may reflect RCAM's views or opinions, which in turn may have been formed on the basis of such data or information. The Sponsor, the Investment Manager, the Trustee or any of their respective directors, employees, affiliates or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy and reliability of such data or information. Whilst no action has been solicited based upon the information provided herein, due care has been taken to ensure that the facts are accurate and opinions given are fair and reasonable, to the extent possible. This information is not intended to be an offer or solicitation for the purchase or sale of any financial product or instrument. Recipients of this information should rely on information/data arising out of their own investigations. Before making any investments, the readers are advised to seek independent professional advice, verify the contents in order to arrive at an informed investment decision. None of the Sponsor, the Investment Manager, the Trustee, their respective directors, employees, affiliates or representatives shall be liable in any way for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including on account of lost profits arising from the information contained in this material.

Derivatives Market

- Nifty September 2015 Futures were at 7,664.35 points, a premium of 9.30 points against the spot closing of 7,655.05 points. The turnover on NSE's Futures and Options segment rose from Rs. 1,68,743.82 crore on September 3 to Rs. 2,31,943.75 crore on September 4.
- The Put-Call ratio stood at 0.89, compared to the previous session's close of 0.85.
- The Nifty Put-Call ratio stood at 0.96 compared to the previous session's close of 0.99.
- The open interest on Nifty Futures stood at 24.54 million compared to the previous session's close of 23.82 million.

Indian Debt Market

- Bond yields remained steady as market participants remained cautious ahead of the key U.S. jobs numbers that may act as an important indicator to predict the timing of the Federal Reserve's rate hike.
- For the third 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.
- The RBI conducted 14-day variable rate repo auction for the notified amount of Rs. 23,500 crore. An amount of Rs. 2,075 crore was allotted at a cut-off rate of 7.30%.
- The RBI conducted the auction of 7.35% Government Stock (GS) 2024, 7.88% GS 2030, 7.95% GS 2032 and 8.17% GS 2044 worth Rs. 14,000 crore, for which the cut-off stood at Rs. 96.46 (7.91%), Rs. 99.86 (7.89%), Rs. 99.35 (8.02%) and Rs. 101.85 (8.00%), respectively.

Currency Market Update

- The rupee weakened against the dollar, tracking sharp fall in domestic equity markets on caution ahead of the key U.S. jobs data. The rupee fell to 66.46 per dollar, down 0.33% against the previous close of 66.24.
- Initially, the euro rose against the dollar, tracking weak global equity markets. However, the euro eased after the U.S. unemployment rate fell to a seven-year low and average hourly wages increased more than expected in August. The euro was trading at \$1.1108 compared to the previous close of \$1.1121.

Commodity Market Update

- Gold prices fell as investors remained on sidelines ahead of the U.S. payrolls data, due later during the day.
- Brent crude prices fell as concerns over demand outlook overshadowed the ECB's assurance to expand its quantitative easing program amid increased downside risks to its inflation outlook.

International News

- The ECB lowered its economic growth forecast of 2015 for the Euro area to 1.4% from 1.5% earlier in June, primarily due to lower external demand owing to weaker growth in emerging markets. The bank also trimmed inflation outlook to 0.1% from 0.3%, mainly due to lower oil prices. The bank was ready to extend its quantitative easing program beyond the September 2016 deadline, if needed.
- The U.S. non-farm payroll employment rose by 173,000 jobs in August as job gains in the health care and social assistance and financial activities sectors were partially neutralized by drop in manufacturing and mining jobs. However, there were upward revisions in the job growth seen in both June and July. The revised data showed an increase of 245,000 jobs in each month. Besides, unemployment rate fell to a new seven-year low and stood at 5.1% in August against 5.3% in July.