

### Indices Performance

Global Indices	07-Sep	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	18,526	18,538	-12	-0.06
Nasdaq	5,284	5,276	8	0.15
FTSE	6,847	6,826	21	0.30
Nikkei	17,012	17,082	-70	-0.41
Hang Seng	23,742	23,788	-46	-0.19
Indian Indices	07-Sep	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	28,926	28,978	-52	-0.18
Nifty 50	8,918	8,943	-25	-0.28
Nifty 100	9,143	9,160	-18	-0.20
Nifty Bank	20,407	20,426	-19	-0.09
SGX Nifty	8,948	8,959	-12	-0.13
S&P BSE Power	2,135	2,121	14	0.66
S&P BSE Small Cap	12,816	12,764	52	0.41
S&P BSE HC	16,360	16,339	22	0.13

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
7-Sep	21.38	1.34	24.45	1.20
Month Ago	20.78	1.39	23.74	1.26
Year Ago	19.75	1.48	20.95	1.56

### Nifty 50 Top 3 Gainers

Company	07-Sep	Prev_Day	% Change <sup>#</sup>
BHEL	160	138	15.56
Bank of Baroda	175	170	3.13
ONGC	245	239	2.68

### Nifty 50 Top 3 Losers

Company	07-Sep	Prev_Day	% Change <sup>#</sup>
Yes Bank	1402	1441	-2.72
Tata Power	77	79	-2.29
Asian Paints	1177	1204	-2.24

### Advance Decline Ratio

	BSE	NSE
Advances	1357	806
Declines	1390	816
Unchanged	170	70

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	1393	43030
MF Flows**	-94	12445

\*7<sup>th</sup> Sep 2016; \*\*6<sup>th</sup> Sep 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 lower following yen's appreciation against the U.S. dollar, as uncertainties over BoJ's fiscal policy easing grew. However, losses were capped as chances of an interest rate hike by the U.S. Federal Reserve this month eased, following weak U.S. services data. Today (As on Sep 08), Asian market opened mixed after release of U.S. Beige Book which indicated rate hike in coming months by the U.S. Federal Reserve. Nikkei Average traded down 0.24% and Hang Seng traded up 0.05%, respectively (as at 8.00 a.m IST).
- As per the last close, European market closed in green as investors remained cautious ahead of the ECB Sep policy meeting and release of Beige Book report later in the day. Weak German industrial production data for Jul weighed on investor's sentiments.
- As per the last close, the U.S. market closed mixed after release of Beige Book. According to the Beige Book, economic activity continued to expand at a modest pace from Jul 2016. However, speech by San Francisco Fed President indicated rate hike which weighed on investor's sentiments.

### Indian Equity Market

- After touching a record high in the previous session, the Indian equity market retreated as investors preferred to book profit. Investors also waited for cues from European Central Bank's meeting scheduled on Sep 8. However, downside was limited on lower possibility of imminent rate hike by the U.S. Federal Reserve.
- Key benchmark indices S&P BSE Sensex and Nifty 50 moved down 0.18% and 0.28% to close at 28,926.36 points and 8,917.95 points, respectively. S&P BSE MidCap also fell 0.11%, but BSE SmallCap gained 0.41%.
- On the BSE sectoral front, indices witnessed a mixed trend. S&P BSE Capital Goods (1.21%) stood as the top gainer followed by S&P BSE Metal (1.06%) and S&P BSE Realty (0.96%). S&P BSE Consumer Durables (-0.96%) stood as the major laggard followed by S&P BSE Utilities (-0.9%) and S&P BSE Oil & Gas (-0.36%). Banking sector gained after MSCI has raised its weightage on a couple of banking stocks.

### Domestic News

- According to the United Nations Industrial Development Organisation, the Indian economy could play a pivotal role in the high-tech world of manufacturing. The projection comes at a time when global manufacturing growth is expected to remain subdued in 2016 due to weak financial support for productive activities. United Nations estimated in its report that world manufacturing output is expected to increase merely by 2.8% in 2016.
- The government has tightened rules for appointing merchant bankers and brokers for the sale of its stake in blue chip companies held through the Specified Undertaking of Unit Trust of India (SUUTI). According to the new rules, the selected merchant bankers will have to submit a list of institutional and other major investors at the domestic and international level that they will approach for proposed stake sale in SUUTI. However, merchant bankers can enter into a competing transaction with a private company provided they notify SUUTI as and when they enter into any conflict of interest situation.
- According to the finance secretary, the fiscal deficit from Apr to Aug of FY17 will not get affected due to payment of Rs. 56,000 crore as arrear wages to government employees due to the implementation of 7th pay commission norms, in Aug. The finance secretary clarified that plan expenditure will come down in monsoon, which will help cushion the fiscal deficit for the aforementioned period.
- BHEL has reported its net profit at Rs. 77.77 crore in Apr-Jun period, which grew 54.21% YoY because of positive revenue growth after three-and-half years. The company posted a net profit of Rs. 50.43 crore in the Jun quarter of last financial year. Company's total income increased from Rs. 4,858.95 crore to Rs. 5,871.78 crore for the quarter ended Jun 30, 2016.

FII Derivative Trade Statistics	07-Sep		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2430.66	2099.34	30977.26
Index Options	36169.27	35351.26	75235.22
Stock Futures	6941.96	5768.13	59522.24
Stock Options	4852.31	4881.01	6355.11
<b>Total</b>	<b>50394.20</b>	<b>48099.74</b>	<b>172089.83</b>

Derivative Statistics- Nifty Options	07-Sep	Prev_Day	Change
Put Call Ratio (OI)	1.20	1.19	0.02
Put Call Ratio(Vol)	1.05	1.31	-0.25

Debt Watch	07-Sep	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.40%	6.39%	6.39%	7.10%
CBLO	6.45%	6.35%	5.73%	7.18%
Repo	6.50%	6.50%	6.50%	7.25%
Reverse Repo	6.00%	6.00%	6.00%	6.25%
91 Day T-Bill	6.56%	6.52%	6.53%	7.20%
364 Day T-Bill	6.55%	6.65%	6.68%	7.46%
10 Year Gilt	7.06%	7.11%	7.17%	7.80%
G-Sec Vol. (Rs.Cr)	95103	70245	104867	31565
1 Month CP Rate	6.85%	6.84%	6.84%	7.61%
3 Month CP Rate	6.99%	7.00%	7.09%	7.85%
5 Year Corp Bond	7.48%	7.53%	7.67%	8.43%
1 Month CD Rate	6.52%	6.50%	6.48%	7.43%
3 Month CD Rate	6.63%	6.65%	6.65%	7.49%
1 Year CD Rate	7.23%	7.25%	7.24%	7.85%

Currency Market	07-Sep	Prev_Day	Change
USD/INR	66.36	66.55	-0.19
GBP/INR	89.04	88.65	0.39
EURO/INR	74.69	74.17	0.52
JPY/INR	0.65	0.64	0.01

Commodity Prices	07-Sep	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	45.47	44.68	41.83	46.02
Brent Crude(\$/bl)	47.10	46.21	42.07	45.87
Gold( \$/oz)	1345	1308	1335	1119
Gold(Rs./10 gm)	31278	30814	31285	26401

Source: ICRON Research

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### Derivatives Market

- Nifty Sep 2016 Futures were at 8,952.1 points, a premium of 34.15 points, over the spot closing of 8,917.95 points. The turnover on NSE's Futures and Options segment went up from Rs. 3,27,270.04 crore on Sep 6 to Rs. 4,25,499.83 crore on Sep 7.
- The Put-Call ratio stood at 0.96, compared with the previous session's close of 1.05.
- The Nifty Put-Call ratio stood at 1.20, compared with the previous session's close of 1.19.
- The open interest on Nifty Futures stood at 35.80 million compared with the previous session's close of 35.63 million.

### Indian Debt Market

- Bonds yields fell following Reserve Bank of India (RBI)' announcement of Open Market Purchase (OMO) to ensure sufficient cash in the banking system.
- Yield on 10-year benchmark bond (7.59% GS 2026) closed down 4 bps at 7.06% compared with the previous close of 7.10%. During the session, bond yields moved in the region of 7.05% to 7.08%.
- On the basis of current assessment of prevailing and evolving liquidity conditions, RBI announced to purchase five government securities through OMO for an aggregate amount of Rs. 10,000 crore on Sep 8, 2016. Five securities include 7.46% GS 2017, 8.15% GS 2022, 8.20% GS 2025, 8.60% GS 2028, and 7.88% GS 2030.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 3,707 crore (gross), compared with gross borrowing of Rs. 3,260 crore on Sep 6. Sale of securities under RBI's reverse repo window stood at Rs. 5,712 crore on Sep 6.

### Currency Market Update

- Indian rupee strengthened against the greenback for the sixth consecutive session after the U.S. non-manufacturing purchasing managers' index fell in Aug and came below market expectations. The rupee grew 0.23% to close at 66.37 per dollar from the previous close of 66.52.
- The euro fell marginally against the greenback after Germany's industrial production declined the most in nearly two years in Jul. Euro was trading at \$1.1244, down 0.07% compared with the previous close of \$1.1252.

### Commodity Market Update

- Gold prices moved down as investors preferred to book profit following the recent rally.
- Brent crude prices went up as the U.S. dollar lost strength, even though expectations of an output freeze deal among major oil producers faltered.

### International News

- According to the Institute for Supply Management, U.S. services Purchasing Managers Index (PMI) plunged to 51.4 in Aug 2016 from 55.5 in Jul 2016. The index fell to its lowest level since Feb 2010.
- According to data from Destatis, Germany's industrial output fell more than expected by 1.5% MoM in Jul 2016 compared with the rise of 1.1% Jun (0.8% originally reported).
- According to the National Bureau of Statistics, industrial output in the U.K Industrial output increased 0.1% MoM in Jul 2016, which was better than forecast and the prior month that stayed flat. While mining and quarrying grew 4.7%, manufacturing contracted 0.9%. On yearly basis, industrial production accelerated to 2.1% in Jul from 1.4% in Jun 2016.