

### Indices Performance

Global Indices	08-Sep	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	16,493	Closed	NA	NA
Nasdaq	4,812	Closed	NA	NA
FTSE	6,146	6,075	72	1.18
Nikkei	17,427	17,860	-433	-2.43
Hang Seng	21,259	20,584	676	3.28
Indian Indices	08-Sep	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	25,318	24,894	424	1.70
CNX Nifty	7,688	7,559	129	1.71
CNX 100	7,807	7,692	115	1.49
Bank Nifty	16,351	15,790	561	3.55
SGX Nifty	7,733	7,582	151	1.99
S&P BSE Power	1,751	1,697	54	3.17
S&P BSE Small Cap	10,482	10,419	63	0.60
S&P BSE HC	16,823	16,696	127	0.76

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
8-Sep	20.15	1.45	21.31	1.54
Month Ago	22.59	1.29	23.61	1.40
Year Ago	18.89	1.24	21.73	1.24

### Nifty Top 3 Gainers

Company	08-Sep	Prev_Day	% Change <sup>#</sup>
Yes Bank	697	651	7.09
GAIL	295	276	6.94
Tata Steel	229	216	5.98

### Nifty Top 3 Losers

Company	08-Sep	Prev_Day	% Change <sup>#</sup>
HUL	801	820	-2.29
Cairn India	145	147	-1.93
BPCL	821	830	-1.08

### Advance Decline Ratio

	BSE	NSE
Advances	1454	912
Declines	1207	584
Unchanged	115	69

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-803	22504
MF Flows**	299	48632

\*8<sup>th</sup> Sep 2015; \*\*1<sup>st</sup> 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

- Most of the Asian markets closed in green, taking cues from the Chinese bourses. Chinese markets rose on reports that the National Development and Reform Commission had approved two new infrastructure projects worth nearly 70 billion yuan (\$11 billion). However, Japanese markets closed in red on concerns over GDP data. Today, (as on Wednesday) bourses traded higher, tracking gains in the Wall Street overnight. Hang Seng was trading up 2.66% and Nikkei Average was trading up 4.90% (as at 8.00 a.m IST).
- As per last closing, European markets rose as investor sentiments boosted after data showed that German exports expanded more-than-expected in July and the Euro zone economy grew more than initially estimated in the second quarter.
- As per last closing, U.S. markets rose as buying interest found support following strength among Chinese stocks. Meanwhile, investors kept a close eye on reports on weekly jobless claims, producer prices, and consumer sentiment, due later during the week.

### Indian Equity Market

- Indian equity markets snapped the six-day losing streak as investors took positive cues from recovery in Chinese bourses. Market participants also resorted to buying at attractive valuations amid a strong rupee. Investors also remained optimistic ahead of the outcome of the meeting of industry chiefs with the Prime Minister on the state of the economy.
- Key benchmark indices, S&P BSE Sensex and CNX Nifty, rose 1.70% and 1.71% to close at 25,317.87 points and 7,688.25 points respectively. Moreover, S&P BSE Mid Cap and S&P BSE Small Cap rose 1.02% and 0.60%, respectively.
- The overall market breadth on BSE was positive with 1,454 scrips advancing and 1,207 scrips declining. A total of 115 scrips remained unchanged.
- On the BSE sectoral front, barring S&P BSE Consumer Durables and S&P BSE FMCG, all the indices closed in green. S&P BSE Bankex was the top gainer, up 3.61%, followed by S&P BSE Power and S&P BSE Capital Goods, which rose 3.17% and 3.16%, respectively. S&P BSE Realty and S&P BSE Metal gained 2.63% and 2.33%.

### Domestic News

- According to Moody's, India's Current Account Deficit is likely to remain low on the back of continued decline in global crude oil prices. However, the credit rating agency warned that a slow recovery in industrial output and investment would weigh on the economic growth of the country. Moody's also reduced the growth projections of the Indian economy to 7% in 2015 and 7.5% in 2016 from 7.5% and 7.6%, respectively suggesting that the recovery in industrial output and investment is slow, and bank credit growth still remained subdued.
- According to Moody's, the guidelines prescribed by the Reserve Bank of India for base rate computation are credit negative for the Indian banking sector. Moody's opined that the new guidelines will reduce banks' flexibility in determining their lending rates.
- The Ministry of Urban Development has proposed to link user charges in urban areas to inflation for financing the Smart Cities Mission. The model document also covers risk allocation between public and private sectors, performance standards and coverage targets besides providing for flexibility to urban local bodies. For example, if a special water project is taken up for supplying 24-hour supply in the proposed Smart City then, as per the proposal, some charges would be levied to cover the operation and maintenance costs.
- Snapdeal aims to spend an additional Rs. 660 crore (\$100 million) to strengthen its supply chain and logistics operation.
- According to Infosys, the U.S. Government has found no visa violations after a probe that began in June this year.
- JSW Energy concluded acquisition of 100% securities of Jaypee Group hydro assets in Himachal Pradesh.
- Hindustan Unilever will sell its bread and bakery business under the brand 'Modern' to Nimman Foods Private Limited, an investee company of the Everstone Group, as part of its strategy to exit non-core businesses.

FII Derivative Trade Statistics	08-Sep		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1202.69	2290.89	20854.20
Index Options	15396.89	16006.70	85157.18
Stock Futures	1887.52	1680.53	43142.89
Stock Options	1567.29	1533.28	1799.29
<b>Total</b>	<b>20054.39</b>	<b>21511.40</b>	<b>150953.56</b>

Derivative Statistics- Nifty Options	08-Sep	Prev_Day	Change
Put Call Ratio (OI)	0.95	0.95	0.00
Put Call Ratio(Vol)	0.87	0.93	-0.06

Debt Watch	07-Sep	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.32%	7.10%	7.12%	8.00%
CBLO	7.27%	7.22%	6.78%	8.01%
Repo	7.25%	7.25%	7.25%	8.00%
Reverse Repo	6.25%	6.25%	6.25%	7.00%
91 Day T-Bill	7.20%	7.15%	7.40%	8.57%
364 Day T-Bill	7.43%	7.50%	7.55%	8.63%
10 Year Gilt	7.77%	7.75%	7.81%	8.50%
G-Sec Vol. (Rs.Cr)	29794	46919	26185	36247
1 Month CP Rate	7.73%	7.53%	7.49%	8.81%
3 Month CP Rate	7.85%	7.81%	7.80%	9.01%
5 Year Corp Bond	8.44%	8.35%	8.44%	9.32%
1 Month CD Rate	7.42%	7.42%	7.30%	8.72%
3 Month CD Rate	7.50%	7.50%	7.49%	8.72%
1 Year CD Rate	7.84%	7.84%	7.89%	9.07%

Currency Market	08-Sep	Prev_Day	Change
USD/INR	66.61	66.74	-0.14
GBP/INR	102.30	101.36	0.94
EURO/INR	74.61	74.27	0.33
JPY/INR	0.56	0.56	0.00

Commodity Prices	08-Sep	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	45.92	45.38	43.87	92.64
Brent Crude(\$/bl)	48.33	48.50	47.74	98.45
Gold( \$/oz)	1121	1140	1094	1255
Gold(Rs./10 gm)	26280	26718	24668	27236

Source: ICRON Research

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#### Derivatives Market

- Nifty August 2015 Futures were at 7,719.40, a premium of 31.15 points against the spot closing of 7,688.25 points. The turnover on NSE's Futures and Options segment rose from Rs. 1,74,849.08 crore on September 7 to Rs. 2,19,090.73 crore on September 8.
- The Put-Call ratio stood at 0.83, compared to the previous session's close of 0.90.
- The Nifty Put-Call ratio stood unchanged at 0.95.
- India VIX fell 6.76% from 26.3500 in the previous trading session to 24.5675.
- The open interest on Nifty Futures stood at 25.41 million compared to the previous session's close of 25.04 million.

#### Indian Debt Market

- Bond yields fell on the back of stability in the rupee and strength in domestic equity markets. The yield on the 10-year benchmark bond, 7.72% GS 2025, fell by 3 bps to close at 7.77% compared to the previous close of 7.80%. The paper moved in the range of 7.77% to 7.80% during the trading session.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 2,907 crore (gross) against Rs. 2,246 crore borrowed on September 7. Sale of securities by the RBI under the reverse repo window stood at Rs. 4,166 crore on September 7.
- The RBI conducted the auction of State Development Loans of twelve states for the notified amount of Rs. 10,650 crore for which the accepted amount stood at Rs. 11,250 crore. The cut-off yield stood in the range of 8.21% to 8.25%. Gujarat and Tamil Nadu have retained additional amount of Rs. 300 crore each.

#### Currency Market Update

- The rupee strengthened against the dollar, tracking gains in domestic equity markets. Selling of the greenback by banks and exporters also weighed on the domestic currency. The rupee strengthened by 0.41% to close at 66.55 compared to the previous close of 66.82.
- The euro remained almost steady against the dollar amid continued uncertainty over interest outlook in the U.S. region. The euro was trading marginally lower at \$1.1161 compared to the previous close of \$1.1167.

#### Commodity Market Update

- Gold prices rose following a retreat in the U.S. dollar index.
- Brent crude prices rose on the back of positive demand outlook after data showed that Euro zone economy grew faster than expected in the second quarter.

#### International News

- Data from the Cabinet office showed that Japan's gross domestic product was upwardly revised to -0.3% for the second quarter of 2015 from -0.4% in last month's preliminary reading. On a yearly basis, GDP contracted 1.2% which was also upwardly revised from the preliminary reading of -1.6%.
- Government data showed that exports in China fell 5.5% on a yearly basis in August following the prior month's 8.3% decrease. At the same time, imports fell 13.8% after easing 8.1% in July. Consequently, the trade balance showed a surplus of \$60.24 billion in August.
- Data from Eurostat showed that GDP of the Euro zone economy advanced 0.4% sequentially after rising 0.5% a quarter ago. The growth rate for the second quarter was revised up from 0.3%.