

Indices Performance

Global Indices	09-Sep	Prev_Day	Abs. Change	% Change [#]
Dow Jones	18,085	18,480	-394	-2.13
Nasdaq	5,126	5,259	-134	-2.54
FTSE	6,777	6,859	-82	-1.19
Nikkei	16,966	16,959	7	0.04
Hang Seng	24,100	23,919	180	0.75
Indian Indices	09-Sep	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	28,797	29,045	-248	-0.85
Nifty 50	8,867	8,953	-86	-0.96
Nifty 100	9,091	9,178	-87	-0.95
Nifty Bank	20,245	20,417	-172	-0.84
SGX Nifty	8,871	8,967	-96	-1.07
S&P BSE Power	2,127	2,140	-13	-0.59
S&P BSE Small Cap	12,861	12,922	-61	-0.47
S&P BSE HC	16,587	16,720	-133	-0.80

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
9-Sep	21.20	1.35	24.31	1.21
Month Ago	20.75	1.39	23.73	1.26
Year Ago	20.52	1.42	21.67	1.51

Nifty 50 Top 3 Gainers

Company	09-Sep	Prev_Day	% Change [#]
ONGC	255	246	3.51
GAIL	395	389	1.61
Wipro	481	474	1.41

Nifty 50 Top 3 Losers

Company	09-Sep	Prev_Day	% Change [#]
Hindalco	155	162	-4.38
Ultratech Cem	3954	4115	-3.93
Yes Bank Limited	1276	1328	-3.91

Advance Decline Ratio

	BSE	NSE
Advances	1136	560
Declines	1626	1056
Unchanged	188	72

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	134	44028
MF Flows**	-320	11817

*9th Sep 2016; **8th 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% (Mar-16)	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 on a negative note as investors were dissatisfied with the European Central Bank's decision to keep its interest rates unchanged. Dipping crude oil prices and a stronger yen added to the woe. The market also remained concerned over news of North Korea conducting a nuclear test. However, China's initiative to allow mainland Chinese insurers invest in the Hong Kong market through a new channel restricted losses. As on (Sep 12), Asian markets opened in the red following decline in U.S. indexes led by the concerns over interest rate outlook. Nikkie Average and Hang Seng was traded down 1.56% and 2.05% respectively (as at 8.00 a.m IST).
- As per the last close, European stocks finished lower following decline in Germany exports data and after U.S. equities fell on renewed concerns about the outlook for interest rates.
- As per the last close, U.S. stocks closed in red on concerns that the Federal Reserve might raise interest rates during the month following comments made by key Fed officials.

Indian Equity Market

- The domestic market retreated as investors preferred to book profit after Sensex touched record high in the previous trading session. Investors also turned cautious ahead of Jul factory data. Meanwhile, weak cues from other regional peers further weighed on the sentiment. Most of the Asian bourses moved down after the European Central Bank (ECB) in its monetary policy meeting decided to leave its quantitative easing program unchanged. Global sentiment was also impacted on the news that North Korea had conducted a nuclear weapon testing.
- Key benchmark indices S&P BSE Sensex and Nifty 50 moved down 0.85% and 0.96% to close at 28,797.25 points and 8,866.70 points, respectively. S&P BSE MidCap and SmallCap fell 0.99% and 0.47%, respectively.
- On the BSE sectoral front, most of the indices closed in the negative terrain. S&P BSE Metal (-1.77%) stood as the major laggard followed by the S&P BSE FMCG (-1.76%) and S&P BSE Basic Materials (-1.67%). S&P BSE Oil & Gas (0.92%), S&P BSE Energy (0.90%), S&P BSE IT (0.41%), S&P BSE Realty (0.34%), and S&P BSE Teck (0.10%) were some of the gainers.

Domestic News

- Capital market regulator Securities and Exchange Board of India (SEBI) expressed concerns regarding the legality of equity crowd funding platforms, which are facilitating fundraising for startup companies. SEBI opined that various electronic platforms which are raising funds on digital platforms are neither recognized nor authorized under any law governing the securities market.
- According to Reserve Bank of India (RBI) governor, the central bank will not interfere in the independence of banks. Regarding the issue of having no uniform rate of interest even in public sector banks, the central bank governor opined that each bank has a different lending and investment pattern.
- SEBI chief has advocated for flexible pricing of municipal bonds to deepen the corporate debt market. SEBI urged urban bodies to upgrade their services and adopt modern investor-friendly accounting norms so that they are able to secure better credit ratings. The SEBI chief further added that he would prefer sectoral regulators and agencies such as pension funds and mutual funds to invest in municipal bonds.
- Latest data from the steel ministry's Joint Plant Committee showed that India's consumption of total finished steel grew 1.3% in the period from Apr to Aug this fiscal to 33.74 mt compared with the same period last year. Consumption in Aug grew 2.7% from Jul while on a yearly basis the growth in consumption was 1%.
- Hindustan Petroleum Corp. Ltd. (HPCL) is planning to expand its capacity in refining to more than 60 million tonnes on an annual basis by 2030, which will help the company to meet the growing fuel demand of the country.
- Financial Technologies (India) Ltd. has reported its net profit at Rs. 12.36 crore in Apr-Jun period compared with Rs. 45.33 crore loss registered in the corresponding quarter last year and Rs. 39.31 crore in the previous quarter.

FII Derivative Trade Statistics	09-Sep		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2003.47	2059.27	31823.44
Index Options	36213.68	36230.46	79707.64
Stock Futures	6897.36	7848.42	60840.68
Stock Options	6424.85	6459.35	7359.74
Total	51539.36	52597.50	179731.50

Derivative Statistics- Nifty Options			
	09-Sep	Prev_Day	Change
Put Call Ratio (OI)	1.18	1.23	-0.06
Put Call Ratio(Vol)	1.13	1.27	-0.15

Debt Watch				
	09-Sep	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.40%	6.37%	6.48%	7.11%
CBLO	6.44%	5.12%	6.60%	7.37%
Repo	6.50%	6.50%	6.50%	7.25%
Reverse Repo	6.00%	6.00%	6.00%	6.25%
91 Day T-Bill	6.51%	6.53%	6.54%	7.41%
364 Day T-Bill	6.61%	6.64%	6.65%	7.42%
10 Year Gilt	7.06%	7.12%	7.12%	7.77%
G-Sec Vol. (Rs.Cr)	77902	58197	150065	28482
1 Month CP Rate	6.86%	6.79%	6.85%	7.78%
3 Month CP Rate	6.98%	6.98%	7.06%	7.89%
5 Year Corp Bond	7.47%	7.52%	7.59%	8.41%
1 Month CD Rate	6.58%	6.55%	6.48%	7.41%
3 Month CD Rate	6.63%	6.64%	6.65%	7.50%
1 Year CD Rate	7.23%	7.22%	7.25%	7.84%

Currency Market			
Currency	09-Sep	Prev_Day	Change
USD/INR	66.55	66.45	0.10
GBP/INR	88.59	88.61	-0.02
EURO/INR	75.02	74.77	0.26
JPY/INR	0.65	0.65	0.00

Commodity Prices				
Commodity	09-Sep	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	45.88	44.39	42.78	44.13
Brent Crude(\$/bl)	48.52	45.56	42.97	47.49
Gold(\$/oz)	1328	1325	1340	1106
Gold(Rs./10 gm)	31191	30761	30895	26208

Source: ICRON Research

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Derivatives Market

- Nifty Sep 2016 Futures were at 8,903.75 points, a premium of 37.05 points, over the spot closing of 8,866.70 points. The turnover on NSE's Futures and Options segment went down from Rs. 4,67,825.33 crore on Sep 8 to Rs. 3,37,565.19 crore on Sep 9.
- The Put-Call ratio stood at 0.93, compared with the previous session's close of 0.97.
- The Nifty Put-Call ratio stood at 1.18, compared with the previous session's close of 1.23.
- The open interest on Nifty Futures stood at 35.33 million compared with the previous session's close of 36.21 million.

Indian Debt Market

- Bonds yields rose on profit booking and also because investors were cautious ahead of the release of the retail inflation data for Aug.
- Yield on 10-year benchmark bond (7.59% GS 2026) closed up 2 bps at 7.06% compared with the previous close of 7.04%. During the session, bond yields moved in the region of 7.03% to 7.08%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 3,806 crore (gross), compared with gross borrowing of Rs. 3,708 crore on Sep 8. Sale of securities under Reserve Bank of India (RBI)'s reverse repo window stood at Rs. 2,841 crore on Sep 8.
- Banks borrowed Rs. 420 crore under the central bank's Marginal Standing Facility on Sep 8 comparative with Rs. 430 crore borrowed on Sep 7.

Currency Market Update

- Indian rupee weakened against the greenback for the second consecutive session following losses in the domestic equity market. Higher dollar demand from banks and importers further weighed on the domestic currency. The rupee fell 0.40% to close at 66.68 per dollar from the previous close of 66.41.
- The euro weakened against the greenback as the safe haven appeal of the later was boosted following geopolitical concerns after North Korea announced that it had carried out a nuclear test. Euro was trading at \$1.1213, down 0.40% compared with the previous close of \$1.1258.

Commodity Market Update

- Gold price remained steady as market sentiment was impacted after the ECB raised euro zone's growth forecast from 1.6% to 1.7% for 2016.
- Brent crude prices dropped as investors booked profits amid hopes of significant breakthrough in the upcoming OPEC meeting regarding stabilization of oil prices.

International News

- According to the U.S. Federal Reserve, consumer credit shot up \$17.7 billion in Jul 2016, better than forecast and previous month's revised increase of \$14.5 billion (up \$12.3 billion originally). The rise was partially contributed by rise in non-revolving credit. Non-revolving credit (include student and car loans) grew \$14.9 billion compared with a \$5.4 billion rise in Jun 2016.
- According a report released by the Labor Department, initial jobless claims in the U.S. fell surprisingly by 4,000 to 2,59,000, in the week ended Sep 3 from the previous week's unrevised level of 263,000. The four-week moving average also dropped by 1,750 to 261,250 from the previous week's unrevised average of 263,000.