

Indices Performance

Global Indices	14-Sep	Prev_Day	Abs. Change	% Change [#]
Dow Jones	18,035	18,067	-32	-0.18
Nasdaq	5,174	5,155	19	0.36
FTSE	6,673	6,666	8	0.12
Nikkei	16,614	16,729	-115	-0.69
Hang Seng	23,191	23,216	-25	-0.11
Indian Indices	14-Sep	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	28,372	28,354	19	0.07
Nifty 50	8,727	8,716	11	0.13
Nifty 100	8,944	8,919	25	0.28
Nifty Bank	19,909	19,791	119	0.60
SGX Nifty	8,762	8,750	13	0.14
S&P BSE Power	2,072	2,060	11	0.55
S&P BSE Small Cap	12,712	12,560	152	1.21
S&P BSE HC	16,339	16,293	47	0.29

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
14-Sep	20.82	1.38	23.92	1.23
Month Ago	20.70	1.39	23.71	1.24
Year Ago	20.65	1.41	21.82	1.50

Nifty 50 Top 3 Gainers

Company	14-Sep	Prev_Day	% Change [#]
Bank of Baroda	168	162	4.05
Yes Bank	1254	1205	4.02
ACC	1620	1582	2.38

Nifty 50 Top 3 Losers

Company	14-Sep	Prev_Day	% Change [#]
Bosch	23021	23482	-1.96
Coal India	324	330	-1.85
TCS	2328	2359	-1.30

Advance Decline Ratio

	BSE	NSE
Advances	1749	1092
Declines	970	531
Unchanged	190	78

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-591	43099
MF Flows**	-222	11595

*14th Sep 2016; **9th Sep 2016

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	3.74% (Aug-16)	1.24% (May-16)	-5.06% (Aug-15)
IIP	-2.40% (Jul-16)	-1.3% (Apr-16)	4.30% (Jul-15)
GDP	7.10 (Jun-16)	7.90 (Mar-16)	7.50 (Jun -15)

Global Indices

- Most of the Asian markets closed in the red following weak cues from Japan as the market, ahead of the Bank of Japan (BoJ)'s monetary policy decision, remained apprehensive that it could slash interest rates deeper into the negative zone. Asian stocks took cues from weak overnight U.S. market, while weaker commodity prices and a stronger yen were also responsible for the dip. The U.S. seeking strong actions against North Korea after its nuclear test hurt sentiment as well. As on (Sep 15), Asian markets opened mixed following decline in U.S. indexes led by the concerns over interest rate outlook and fall in oil prices. Nikkie Average was traded down 1.07%, while, Hang Seng was traded up 0.20% (as at 8.00 a.m IST).
- As per the last close, European stocks finished mostly lower as decline in oil prices dampened the sentiment, while investors looked ahead to the Federal Reserve's meeting next week.
- As per the last close, U.S. stocks closed mixed led by the fall in oil prices and as investors preferred to stay on sideline ahead to the release of a slew of U.S. economic data on Thursday (15 Sep).

Indian Equity Market

- Indian equity market eked out small gains with buying interest seen in banking stocks as easing retail inflation number for Aug raised hopes of rate cut by Reserve Bank of India in its upcoming policy meeting. Nonetheless, increase in wholesale price inflation for Aug and contraction in industrial output for Jul soured investor sentiment.
- Key benchmark indices S&P BSE Sensex and Nifty 50 went up 0.07% and 0.13% to close at 28,372.23 points and 8,726.60 points, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap went up 1.34% and 1.21%, respectively.
- The overall market breadth on BSE was positive with 1,749 scrips advancing and 970 scrips declining. A total of 190 scrips remained unchanged.
- On the BSE sectoral front, barring S&P BSE IT, S&P BSE Teck, and S&P BSE Energy, all the indices closed in the green. S&P BSE Basic Material was the top gainer, up 1.98%, followed by S&P BSE Consumer Durables and S&P BSE Utilities, which went up 1.12% and 0.93%, respectively.

Domestic News

- Government data showed that Wholesale Price Index (WPI) based inflation rose to a 2-year high of 3.74% in Aug from 3.55% in the previous month and a contraction of 5.06% in the same month of the previous year. WPI inflation surged as potatoes, pulses, and sugar turned costlier. WPI inflation in potatoes increased 66.72% in Aug from 58.78% in the previous month while the same in pulses rose 34.55% from 35.76% in the same period. WPI inflation for sugar also grew 35.36% during the period under review from 32.33% in the previous month while that of fruits grew 13.91% during the period under review from 17.30% in Jul.
- According to an official of the Road Transport and Highways Ministry, government may soon come up with Rs. 3 lakh crore economic corridor project to develop 35,000 km of highways. The project will be the second largest project and will help in faster movement of cargo.
- The Department of Commerce has made a proposal to the Department of Financial Services and the Reserve Bank of India to use the payments of oil imports from the African countries for clearing the payments of India's export done in these countries.
- German drug and farm chemical maker Bayer AG has agreed to acquire seed and weed-killer company Monsanto in an all-cash deal valued at \$66 billion. The \$128 a share deal is the biggest during the year to date and the largest cash bid on record.
- Infosys plans to set up new centres in Croatia and Russia to expand global service delivery network in Europe.
- Glenmark Pharmaceuticals has got the final approval from the U.S. health regulator for generic Diclofenac Sodium gel that is used for treatment of skin lesion.
- Indian Oil Corporation entered into a technology partnership with Pune-based Praj Industries for setting up multiple second generation (2G) bio-ethanol plants based on indigenously developed technology. Indian Oil will be setting up three such 2G bio-ethanol plants.

FII Derivative Trade Statistics	14-Sep		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	3210.57	3808.09	30668.09
Index Options	50049.87	44471.68	81391.70
Stock Futures	5513.53	6435.74	59179.60
Stock Options	6983.69	6994.05	7535.59
Total	65757.66	61709.56	178774.98

Derivative Statistics- Nifty Options			
	14-Sep	Prev_Day	Change
Put Call Ratio (OI)	1.09	1.10	-0.01
Put Call Ratio(Vol)	1.11	1.17	-0.06

Debt Watch				
	14-Sep	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.42%	6.40%	6.43%	7.18%
CBLO	6.48%	6.45%	6.42%	7.24%
Repo	6.50%	6.50%	6.50%	7.25%
Reverse Repo	6.00%	6.00%	6.00%	6.25%
91 Day T-Bill	6.50%	6.56%	6.54%	7.35%
364 Day T-Bill	6.64%	6.55%	6.67%	7.41%
10 Year Gilt	7.08%	7.06%	7.10%	7.75%
G-Sec Vol. (Rs.Cr)	65291	95103	68126	25987
1 Month CP Rate	6.85%	6.85%	6.85%	7.93%
3 Month CP Rate	6.99%	6.99%	7.04%	8.05%
5 Year Corp Bond	7.51%	7.48%	7.53%	8.45%
1 Month CD Rate	6.57%	6.52%	6.51%	7.52%
3 Month CD Rate	6.63%	6.63%	6.64%	7.66%
1 Year CD Rate	7.23%	7.23%	7.23%	7.86%

Currency Market			
Currency	14-Sep	Prev_Day	Change
USD/INR	66.96	66.90	0.06
GBP/INR	88.49	88.77	-0.28
EURO/INR	75.21	75.22	-0.01
JPY/INR	0.65	0.65	0.00

Commodity Prices				
Commodity	14-Sep	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	43.62	45.47	44.47	44.07
Brent Crude(\$/bl)	45.95	47.10	44.67	45.87
Gold (\$/oz)	1323	1345	1336	1108
Gold(Rs./10 gm)	31073	31278	31018	25902

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 Reliance Nippon Life Asset Management Company Limited (RNLAM) (formerly Reliance Capital Asset Management Limited) 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 arrive data; RNLAM 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 RNLAM's views or opinions, which in turn may have been formed on the basis of such data or information. The Sponsor(s), 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(s), 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.

Readers are requested to click here for ICRON disclaimer - <http://www.icronline.com/legal/standard-disclaimer.html>

Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.

Derivatives Market

- Nifty Sep 2016 Futures were at 8,768.55 points, a premium of 41.95 points, over the spot closing of 8,726.60 points. The turnover on NSE's Futures and Options segment went down from Rs. 3,88,538.91 crore on Sep 12 to Rs. 3,56,276.44 crore on Sep 14.
- The Put-Call ratio stood at 0.92, compared with the previous session's close of 1.04.
- The Nifty Put-Call ratio stood at 1.09, compared with the previous session's close of 1.10.
- The open interest on Nifty Futures stood at 34.56 million compared with the previous session's close of 34.68 million.

Indian Debt Market

- Bonds yields were unchanged as market participants remained cautious of taking any firm position ahead of the U.S. Federal Reserve monetary policy review next week.
- Yield on 10-year benchmark bond (7.59% GS 2026) remained flat at 7.08% compared with the previous close. During the session, bond yields moved in the region of 7.08% to 7.11%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 5,993 crore (gross), compared with gross borrowing of Rs. 4,661 crore on Sep 12. Sale of securities under Reserve Bank of India (RBI)'s reverse repo window stood at Rs. 4,597 crore on Sep 12.
- Banks borrowed Rs. 365 crore under the central bank's Marginal Standing Facility on Sep 12 comparative with Rs. 350 crore borrowed on Sep 9.

Currency Market Update

- Indian rupee strengthened against the U.S. dollar following sales of greenback by foreign banks and recovery in domestic market, which compensated the early losses due to higher dollar demand from importers. The rupee rose 0.04% to close at 66.89 per dollar from the previous close of 66.92.
- The euro gained marginally as investors awaited the U.S. Federal Reserve's policy meeting due next week. Euro was trading at \$1.1222, up 0.04% compared with the previous close of \$1.1217.

Commodity Market Update

- Gold prices inched up, as the dollar slipped on expectations that the U.S. Federal Reserve was unlikely to raise interest rates next week.
- Brent crude prices dropped marginally amid concerns that rebalancing in the global oil market will take longer than originally envisaged.

International News

- According to a survey conducted by the European Economic Research/ZEW, Germany's economic sentiment index remained unchanged at 0.4 in Sep 2016, amid mixed signals on exports and industrial production, and overall European economy. The index is well below its long-term average of 24.1 points.
- According to the Office for National Statistics, U.K. inflation remained unchanged at 0.6% in Aug 2016 compared with the previous month, despite rise in import prices due to weakness in the pound. Inflation in Aug and Jul 2016 was the highest since Nov 2014. Inflation was impacted by rise in food prices and air fares, while partially offset by slower rise in motor fuels.