

Indices Performance

Global Indices	15-Sep	Prev_Day	Abs. Change	% Change [#]
Dow Jones	18,212	18,035	178	0.99
Nasdaq	5,250	5,174	76	1.47
FTSE	6,730	6,673	57	0.85
Nikkei	16,405	16,614	-209	-1.26
Hang Seng	23,336	23,191	145	0.63
Indian Indices	15-Sep	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	28,413	28,372	41	0.14
Nifty 50	8,743	8,727	16	0.18
Nifty 100	8,951	8,944	7	0.08
Nifty Bank	19,838	19,909	-72	-0.36
SGX Nifty	8,778	8,762	16	0.18
S&P BSE Power	2,052	2,072	-20	-0.94
S&P BSE Small Cap	12,746	12,712	34	0.27
S&P BSE HC	16,425	16,339	86	0.52

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
15-Sep	20.81	1.38	23.97	1.23
Month Ago	20.70	1.39	23.71	1.24
Year Ago	20.52	1.42	21.70	1.51

Nifty 50 Top 3 Gainers

Company	15-Sep	Prev_Day	% Change [#]
BHEL	150	146	2.70
Zee Entertainment	531	518	2.45
RIL	1065	1045	1.94

Nifty 50 Top 3 Losers

Company	15-Sep	Prev_Day	% Change [#]
Yes Bank	1222	1254	-2.53
Power Grid	175	179	-2.43
Axis Bank	589	602	-2.17

Advance Decline Ratio

	BSE	NSE
Advances	1466	854
Declines	1271	741
Unchanged	189	89

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-473	42626
MF Flows**	-185	11410

*15th Sep 2016; **12th 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

- Asian markets closed on a mixed note, with Japanese stocks going down on account of Bank of Japan's impending monetary policy statement due next week, which is expected to ease interest rates further, even as the Bank of England and the U.S. Federal Reserve could keep rates unchanged. A firmer yen and dipping oil prices continued to weigh on the markets. As on (Sep 16), Asia markets opened higher led by gains in U.S. market and ahead of next week's key central bank meetings in the U.S. and Japan. Nikkie Average and Hang Seng were traded up 0.34% and 0.63%, respectively (as at 8.00 a.m IST).

- As per the last close, European stocks closed higher following gains in the U.S. equities due to weak economic data.

- As per the last close, U.S. stocks closed sharply higher following weaker than expected U.S. retail sales and industrial production data for the month of August, which eased concerns about a interest rate hike by the Federal Reserve.

Indian Equity Market

- Indian equity market closed in the green after a volatile session. Investors turned cautious ahead of the policy meetings of the Bank of Japan and U.S. Federal Reserve, scheduled next week. Meanwhile, buying interest was noticed in some of the index heavyweights that helped the bourses to register modest gains.

- Key benchmark indices S&P BSE Sensex and Nifty 50 went up 0.14% and 0.18% to close at 28,412.89 points and 8,742.55 points, respectively. S&P BSE SmallCap went up 0.27%, whereas S&P BSE MidCap slipped 0.25%.

- The overall market on BSE was positive with 1,466 scrips advancing and 1,271 scrips declining. A total of 189 scrips remained unchanged.

- On the BSE sectoral front, majority of the indices closed in the red. S&P BSE Utilities was the major laggard, down 1.20%, followed by S&P BSE Consumer Durables and S&P BSE Power, which slipped 0.97% and 0.94%, respectively. S&P BSE Bankex and S&P BSE Auto fell 0.58% and 0.38%, respectively. Meanwhile, S&P BSE FMCG was the top gainer, up 0.66%, followed by S&P BSE Healthcare and S&P BSE Energy, which gained 0.52% and 0.45%, respectively.

Domestic News

- The Government of India has made the use of unique identity (UID) or Aadhaar cards obligatory for all Central and state government subsidies and benefits that require funding from the central exchequer. Therefore, the responsibility will now be on the agencies like oil companies or banks to ensure that the beneficiaries have Aadhaar numbers. The new law and its regulations will help the Centre increase the scope of UID to almost all government schemes.

- The Government has clarified that the Jan Dhan accounts under Pradhan Mantri Jan Dhan Yojana would not need any minimum balance and therefore, can be opened with a zero balance. The zero balance in the Jan Dhan account will not reduce the benefits associated with these accounts. Also, the government would look into the issue and will clear the misunderstanding at the branch level regarding the objectives of the scheme.

- According to the power minister, the Government is likely to reclassify large hydro power plants as renewable projects. This will help India to meet its estimated installed renewable energy capacity of 225 GW by 2022.

- The Government has announced that income details of the ones who will declare their black money by Sep 30 will be kept confidential. The declaration will not be shared even with the jurisdictional Principal Commissioner and payments made under the Income Declaration Scheme will not be visible to the jurisdictional officers.

- Hinduja Foundries Limited, a Hinduja Group company, plans to get amalgamated with Ashok Leyland. The exchange ratio approved by the board of directors is that for 100 equity shares of Rs. 10 each, Hinduja Foundries will get 40 equity shares of Rs. 1 each of Ashok Leyland Limited. Hinduja Foundries is in the business of grey iron castings and supply of automotive components.

FII Derivative Trade Statistics	15-Sep		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1542.22	2093.39	31120.17
Index Options	40272.33	39926.13	83356.85
Stock Futures	6208.24	6977.26	60778.42
Stock Options	5201.25	5233.03	7759.60
Total	53224.04	54229.81	183015.04

Derivative Statistics- Nifty Options			
	15-Sep	Prev_Day	Change
Put Call Ratio (OI)	1.07	1.09	-0.02
Put Call Ratio(Vol)	1.05	1.11	-0.05

Debt Watch				
	15-Sep	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.46%	6.39%	6.43%	7.15%
CBLO	6.49%	6.46%	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	6.49%	6.53%	6.54%	7.44%
364 Day T-Bill	6.62%	6.62%	6.67%	7.42%
10 Year Gilt	7.07%	7.04%	7.10%	7.76%
G-Sec Vol. (Rs.Cr)	57652	84849	68126	24148
1 Month CP Rate	6.85%	6.81%	6.85%	7.88%
3 Month CP Rate	6.99%	6.96%	7.04%	8.05%
5 Year Corp Bond	7.51%	7.48%	7.53%	8.43%
1 Month CD Rate	6.54%	6.56%	6.51%	7.52%
3 Month CD Rate	6.60%	6.64%	6.64%	7.66%
1 Year CD Rate	7.22%	7.22%	7.23%	7.86%

Currency Market			
Currency	15-Sep	Prev_Day	Change
USD/INR	67.02	66.96	0.06
GBP/INR	88.71	88.49	0.21
EURO/INR	75.36	75.21	0.16
JPY/INR	0.66	0.65	0.01

Commodity Prices				
Commodity	15-Sep	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	43.85	47.63	44.47	44.58
Brent Crude(\$/bl)	46.13	49.43	44.67	45.91
Gold(\$/oz)	1314	1338	1336	1105
Gold(Rs./10 gm)	31115	31240	31018	25859

Source: ICRON Research

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Derivatives Market

- Nifty Sep 2016 Futures were at 8,773.50 points, a premium of 30.95 points, over the spot closing of 8,742.55 points. The turnover on NSE's Futures and Options segment went up from Rs. 3,56,276.44 crore on Sep 14 to Rs. 5,01,428.02 crore on Sep 15.
- The Put-Call ratio stood at 0.89, compared with the previous session's close of 0.92.
- The Nifty Put-Call ratio stood at 1.07, compared with the previous session's close of 1.09.
- The open interest on Nifty Futures stood at 34.03 million compared with the previous session's close of 34.56 million.

Indian Debt Market

- Bonds yields fell marginally as market participants bought debt after the recent sell-offs. Lower probability of a rate hike by the U.S. Federal Reserve in its Sep monetary policy scheduled next week, further boosted the demand for government debt.
- Yield on 10-year benchmark bond (7.59% GS 2026) eased 1 bps to close at 7.07% from the previous close of 7.08%. During the session, bond yields moved in the region of 7.05% to 7.07%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 5,621 crore (gross), compared with gross borrowing of Rs. 5,993 crore on Sep 14. Sale of securities under Reserve Bank of India (RBI)'s reverse repo window stood at Rs. 6,481 crore on Sep 14.
- Banks borrowed Rs. 110 crore under the central bank's Marginal Standing Facility on Sep 14 comparative with Rs. 365 crore borrowed on Sep 12.

Currency Market Update

- Indian rupee weakened against the U.S. dollar after media reports revealed that the government might discuss a possible devaluation of the currency next week. However, the rupee pared some of its losses after various government officials denied such a plan. The rupee fell 0.19% to close at 67.02 per dollar from the previous close of 66.89.
- The euro remained almost steady against the greenback as investors awaited U.S. Federal Reserve and Bank of Japan's policy meetings scheduled next week. Euro was trading at \$1.1246, down 0.03% compared with the previous close of \$1.1249.

Commodity Market Update

- Gold prices moved down as investors remained concerned over a possible rate hike by the U.S. Federal Reserve.
- Brent crude prices slipped after data from U.S. Energy Information Administration indicated that distillate inventories including diesel, increased by 4.619 million barrels last week.

International News

- According to the Labor Department, import prices in the U.S. eased 0.2% MoM in Aug 2016 compared with a 0.1% rise in the previous month. Prices fell for the first time since Feb 2016. The fall was mainly due to contraction in fuel import prices. Fuel imports prices plunged 2.1% in Aug, but was better than 2.5% fall in Jul 2016.
- Eurostat data showed that the euro zone's inflation stood at 0.2% in Aug 2016, in line with the preliminary estimate and similar to the rise in Jul 2016. Prices rose for the third consecutive month in Aug. Core inflation rose 0.8%, slightly in line with preliminary estimate but slower than 0.9% in Jul.