

### Indices Performance

Global Indices	26-Sep	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	18,095	18,261	-167	-0.91
Nasdaq	5,257	5,306	-48	-0.91
FTSE	6,818	6,909	-91	-1.32
Nikkei	16,545	16,754	-209	-1.25
Hang Seng	23,318	23,686	-369	-1.56
Indian Indices	26-Sep	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	28,294	28,668	-374	-1.30
Nifty 50	8,723	8,832	-109	-1.23
Nifty 100	8,956	9,055	-98	-1.09
Nifty Bank	19,592	19,902	-310	-1.56
SGX Nifty	8,736	8,839	-103	-1.17
S&P BSE Power	2,043	2,069	-26	-1.27
S&P BSE Small Cap	12,887	12,959	-72	-0.55
S&P BSE HC	16,532	16,614	-82	-0.49

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
26-Sep	21.27	1.39	23.94	1.27
Month Ago	20.33	1.41	23.50	1.25
Year Ago	20.76	1.42	21.81	1.50

### Nifty 50 Top 3 Gainers

Company	26-Sep	Prev_Day	% Change <sup>#</sup>
BPCL	622	605	2.94
Coal India	332	328	1.23
Zee Entertainment	531	525	1.15

### Nifty 50 Top 3 Losers

Company	26-Sep	Prev_Day	% Change <sup>#</sup>
ONGC	250	261	-4.22
Tata Motors	535	553	-3.21
ICICI Bank Limited	263	271	-3.21

### Advance Decline Ratio

	BSE	NSE
Advances	999	524
Declines	1693	1100
Unchanged	217	58

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-248	46245
MF Flows**	196	13416

\*26<sup>th</sup> Sep 2016; \*\*23<sup>rd</sup> 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 in the negative, as investors remained cautious ahead of the first U.S. presidential debate due later during the day. Upcoming speeches by the heads of European and Japanese central banks also kept the markets alert. Volatility in oil prices ahead of the Organization of the Petroleum Exporting Countries' meeting in Algeria and strengthening of yen against the U.S. dollar added to the overall unease in the markets. Today (As on Sep 27), Asian market opened mixed as investors remained cautious ahead of the first U.S. presidential debate and informal meeting of OPEC producers. Nikkei Average traded down 0.85% and Hang Seng traded up 0.61% (as at 8.00 a.m IST).
- As per the last close, European market closed lower as investor sentiment was curbed by a media report suggesting that the German government had ruled out offering assistance to a well-known bank in its negotiations with the U.S. Department of Justice.
- As per the last close, the U.S. market closed lower as investors remained cautious ahead of the first U.S. presidential debate and informal meeting of OPEC producers.

### Indian Equity Market

- Indian equity market closed in the red as investors remained on the sidelines ahead of the U.S. presidential debate, which is expected to provide cues on the election of the new President. Some cautious stance was also witnessed ahead of the expiry of Sep series of futures & options (F&O) segment, scheduled on Sep 29.
- Key benchmark indices S&P BSE Sensex and Nifty 50 slipped 1.30% and 1.23% to close at 28,294.28 points and 8,723.05 points, respectively. S&P BSE Mid-Cap and S&P BSE Small Cap fell 0.53% and 0.55%, respectively.
- The overall market breadth on BSE was weak with 1,693 scrips declining and 999 scrips advancing. A total of 217 scrips remained unchanged.
- On the BSE sectoral front, all the indices closed in the red. S&P BSE Realty was the major laggard, down 2.00%, followed by S&P BSE Telecom and S&P BSE Auto, which fell 1.76% and 1.72%, respectively. S&P BSE Industrials and S&P BSE Bankex slipped 1.58% and 1.56%, respectively. Rate sensitive sectors came under pressure ahead of the Reserve Bank of India's fourth bi-monthly policy review, scheduled on Oct 4.

### Domestic News

- The governor of the Reserve Bank of India has moderated the risk of inflation and hinted that the Monetary Policy Committee may focus more on growth, going forward. He is also of the view that the Goods and Services Tax might not raise inflation, as prices of many goods would fall and therefore would help to partially balance the increase in prices of other items.
- Capital market regulator Securities and Exchange Board of India (SEBI) is considering upgrading its cyber security framework to provide protection to the securities markets. SEBI is also considering developing stress testing mechanism to counter any risk that arises out of cyber attacks and putting in place a framework by virtue of which prudent response and corrective measures can be adopted in case of cyber attacks.
- The BRICS group (Brazil, Russia, India, China, and South Africa) is considering setting up a new credit rating agency. In this case, the prospective investor will pay for the rating of an issuer of a debt instrument. A working group and a technical group will be set up for the same.
- Bombay Stock Exchange will auction investment limits for overseas investors for purchase of government debt securities worth over Rs. 4,615 crore. Data from depositories showed that till Sep 1, the total investment in government debt was at Rs. 1,36,954 crore, which was 95.11% of total permitted limit of Rs. 1.44 lakh crore.
- Air Asia India has tied up with Reliance General Insurance to provide travel insurance to its customers. The Reliance Inland Travel Care Policy will provide charges on trip cancellation and interruption, trip delay, missed flight connection, damage or total loss of checked-in baggage and hospitalisation due to accident.

FII Derivative Trade Statistics	26-Sep		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2120.35	1734.69	32490.21
Index Options	34371.40	35005.47	93829.32
Stock Futures	9521.88	9871.27	62910.17
Stock Options	7186.81	7372.05	8680.77
Total	53200.44	53983.48	197910.47

Derivative Statistics- Nifty Options			
	26-Sep	Prev_Day	Change
Put Call Ratio (OI)	1.07	1.15	-0.08
Put Call Ratio(Vol)	1.00	1.14	-0.13

Debt Watch				
	26-Sep	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.43%	6.45%	6.38%	6.92%
CBLO	6.45%	6.53%	6.44%	7.40%
Repo	6.50%	6.50%	6.50%	7.25%
Reverse Repo	6.00%	6.00%	6.00%	6.25%
91 Day T-Bill	6.42%	6.52%	6.50%	7.35%
364 Day T-Bill	6.60%	6.62%	6.70%	7.46%
10 Year Gilt	6.94%	7.05%	7.13%	7.71%
G-Sec Vol. (Rs.Cr)	88535	25681	50523	33611
1 Month CP Rate	6.74%	6.84%	6.79%	7.78%
3 Month CP Rate	6.84%	6.95%	6.99%	7.91%
5 Year Corp Bond	7.44%	7.51%	7.55%	8.41%
1 Month CD Rate	6.55%	6.54%	6.50%	7.59%
3 Month CD Rate	6.60%	6.60%	6.66%	7.63%
1 Year CD Rate	7.19%	7.22%	7.23%	7.83%

Currency Market			
Currency	26-Sep	Prev_Day	Change
USD/INR	66.71	66.65	0.06
GBP/INR	86.47	86.92	-0.45
EURO/INR	74.88	74.67	0.21
JPY/INR	0.66	0.66	0.00

Commodity Prices				
Commodity	26-Sep	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	45.60	43.34	47.64	44.94
Brent Crude(\$/bl)	47.01	46.34	49.66	47.16
Gold( \$/oz)	1338	1313	1321	1154
Gold(Rs./10 gm)	31305	30967	31066	26424

Source: ICRON Research

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#### Derivatives Market

- Nifty Sep 2016 Futures were at 8,735.15 points, a premium of 12.10 points, over the spot closing of 8,723.05 points. The turnover on NSE's Futures and Options segment went up from Rs. 3,36,964.02 crore on Sep 23 to Rs. 4,85,231.04 crore on Sep 26.
- The Put-Call ratio stood at 0.90, compared with the previous session's close of 0.98.
- The Nifty Put-Call ratio stood at 1.07, compared with the previous session's close of 1.15.
- The open interest on Nifty Futures stood at 34.31 million compared with the previous session's close of 35.02 million.

#### Indian Debt Market

- Bond yields fell for the fourth consecutive day on expectation that the Reserve Bank of India (RBI) may lower interest rate in its upcoming policy meet. Investors are also expecting a fresh round of open market purchase of notes by the central bank.
- Yield on the 10-year benchmark bond (7.59% GS 2026) fell 3 bps to close at 6.94% from the previous session's close of 6.97%. During the session, bond yields moved in the region of 6.93% to 6.96%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 2,748 crore (gross), compared with gross borrowing of Rs. 2,946 crore on Sep 23. Sale of securities under RBI's reverse repo window stood at Rs. 3,034 crore on Sep 23.
- Banks did not borrow under the central bank's Marginal Standing Facility on Sep 23, compared with Rs. 190 crore borrowed on Sep 22.

#### Currency Market Update

- The rupee rose marginally against the U.S. dollar following foreign fund inflows into the domestic debt market. However, most of the gains were wiped out as investors remained on the sidelines ahead of the U.S. presidential debate that begins later in the day.
- The euro rose against the dollar as the latter remained under pressure ahead of the impending first debate between U.S. presidential candidates that could determine the greenback's near-term direction.

#### Commodity Market Update

- Gold prices fell marginally as investors awaited further cues from major central banks' speeches.
- Brent crude prices moved down as investors remained watchful of oil producers' meeting in Algeria.

#### International News

- Data from a private survey showed that manufacturing activity in Sep 2016 grew at the slowest pace in three months. The Markit flash U.S. manufacturing purchasing managers' index fell to 51.4 in Sep from 52 marking the lowest level since Jun 2016.
- According to the Bank of Japan chief, the central bank will continue the pace of increase in its government bond purchases. The Bank of Japan chief added that the central bank will use every possible tool, if necessary, to achieve its price stability objective.