

### Indices Performance

Global Indices	28-Sep	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	18,339	18,228	111	0.61
Nasdaq	5,319	5,306	13	0.24
FTSE	6,849	6,808	42	0.61
Nikkei	16,465	16,684	-219	-1.31
Hang Seng	23,620	23,572	48	0.20
Indian Indices	28-Sep	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	28,293	28,224	69	0.24
Nifty 50	8,745	8,706	39	0.45
Nifty 100	8,984	8,941	43	0.48
Nifty Bank	19,654	19,519	135	0.69
SGX Nifty	8,746	8,721	26	0.29
S&P BSE Power	2,051	2,037	14	0.70
S&P BSE Small Cap	13,039	12,904	135	1.04
S&P BSE HC	16,649	16,629	20	0.12

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
28-Sep	21.35	1.38	23.97	1.27
Month Ago	20.33	1.41	23.50	1.25
Year Ago	20.56	1.43	21.78	1.48

### Nifty 50 Top 3 Gainers

Company	28-Sep	Prev_Day	% Change <sup>#</sup>
Eicher Motors	25787	24643	4.64
Hindalco	157	150	4.57
Idea Cellular	83	80	3.71

### Nifty 50 Top 3 Losers

Company	28-Sep	Prev_Day	% Change <sup>#</sup>
RIL	1091	1111	-1.79
Tech Mahindra	441	448	-1.64
Coal India	328	333	-1.29

### Advance Decline Ratio

	BSE	NSE
Advances	1644	1037
Declines	1003	583
Unchanged	228	79

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	806	46907
MF Flows**	161	13767

\*28<sup>th</sup> Sep 2016; \*\*27<sup>th</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 on a mixed note, as investors awaited statements from the U.S. Federal Reserve chair at the House Financial Services Committee, and that of the European Central Bank President at the German parliament. Comments by the Japanese Prime Minister hinting at further action on policy for encouraging inflation and driving growth failed to cheer investors. Today (As on Sep 29), Asian market opened higher following increase in oil prices after oil producers agreed to cut production levels. Both Nikkei Average and Hang Seng traded up 1.45% and 0.42%, respectively (as at 8.00 a.m IST).
- As per the last close, European market closed higher following improvement in the banking sector. Increase in crude oil prices also boosted investor's sentiments.
- As per the last close, the U.S. market closed higher following a sharp rise in crude oil prices after reports revealed that OPEC members have reached an agreement to cut oil production. However, U.S. Federal Reserve Chair speech saying that there is no "fixed timetable" for raising interest rates capped the gains in the early hours of the session.

### Indian Equity Market

- Indian equity market surged in the late trade to close in the green. Commencement of the European bourses on a positive note coupled with improvement in the global crude oil prices buoyed investor sentiment. Buying interest was seen in the oil and gas stocks after the cabinet approved the consortium of three major industry heavyweights buying stakes in two Russian oilfields.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.24% and 0.45% to close at 28,292.81 points and 8,745.15 points, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap went up 0.91% and 1.04%, respectively.
- The overall market breadth on BSE was positive with 1,644 scrips advancing and 1,003 scrips declining. A total of 228 scrips remained unchanged.
- On the BSE sectoral front, barring S&P BSE Energy and S&P BSE IT, all the indices closed in the green. S&P BSE Telecom was the top gainer, up 2.33%, followed by S&P BSE Metal and S&P BSE Basic Material, which gained 1.92% and 1.46%, respectively. S&P BSE Realty and S&P BSE Auto went up 1.42% and 1.24%, respectively.

### Domestic News

- According to the chairman of Securities and Exchange Board of India (SEBI), an information repository for the primary bond markets will be available from Oct. The initiative would help investors to take more informed decisions. Earlier, in Jul, the market regulator had started a repository for the secondary bond markets. He also added that there is a need to reconsider the tax on income from bonds.
- The government is planning to implement recommendation of the Khan Committee on the development of corporate bond market. It is also putting effort to develop rating agency for the BRIC countries to help in rating instruments issued in the BRIC countries.
- As per the survey of the World Economic Forum, India is lagging in the global competitiveness largely due to bad loans and lack of infrastructure and stagnating performance on technological readiness.
- SEBI gave its approval for options trading on commodity bourses. The objective of the move is to deepen the corporate derivatives market and boost liquidity in the markets. Up till now, only future trading was permitted on commodity bourses. The new norms would be effective from Sep 28.
- Hindustan Copper plans to seek approval from the cabinet for an investment of Rs. 2,200 crore in a new project to extract copper using a technology that will be used on a mass scale for the first time globally.
- Reliance power is planning to extend capacity of its power plant in Uttar Pradesh and Maharashtra up to 2400 MW and 1200 MW, respectively.

FII Derivative Trade Statistics	28-Sep		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	8624.92	8980.94	31862.69
Index Options	56104.21	54801.62	95118.64
Stock Futures	22429.38	22446.84	66608.63
Stock Options	5660.00	5749.70	8870.92
Total	92818.51	91979.10	202460.88

Derivative Statistics- Nifty Options			
	28-Sep	Prev_Day	Change
Put Call Ratio (OI)	1.11	1.06	0.05
Put Call Ratio(Vol)	0.92	1.11	-0.18

Debt Watch				
	28-Sep	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.42%	6.43%	6.38%	7.62%
CBLO	6.45%	6.47%	6.44%	7.34%
Repo	6.50%	6.50%	6.50%	7.25%
Reverse Repo	6.00%	6.00%	6.00%	6.25%
91 Day T-Bill	6.52%	6.52%	6.50%	7.32%
364 Day T-Bill	6.58%	6.57%	6.70%	7.42%
10 Year Gilt	6.92%	7.04%	7.13%	7.73%
G-Sec Vol. (Rs.Cr)	77981	66262	50523	32172
1 Month CP Rate	6.68%	6.84%	6.79%	7.78%
3 Month CP Rate	6.80%	6.93%	6.99%	7.92%
5 Year Corp Bond	7.43%	7.50%	7.55%	8.40%
1 Month CD Rate	6.55%	6.57%	6.50%	7.59%
3 Month CD Rate	6.59%	6.61%	6.66%	7.64%
1 Year CD Rate	7.16%	7.22%	7.23%	7.84%

Currency Market			
Currency	28-Sep	Prev_Day	Change
USD/INR	66.45	66.46	-0.01
GBP/INR	86.48	86.34	0.14
EURO/INR	74.46	74.74	-0.28
JPY/INR	0.66	0.66	0.00

Commodity Prices				
Commodity	28-Sep	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	47.07	45.33	47.64	44.40
Brent Crude(\$/bl)	45.89	46.39	49.66	45.99
Gold( \$/oz)	1321	1336	1321	1132
Gold(Rs./10 gm)	31038	31106	31066	26334

Source: ICRON Research

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#### Derivatives Market

- Nifty Sep 2016 Futures were at 8,758.45 points, a premium of 13.30 points, over the spot closing of 8,745.15 points. The turnover on NSE's Futures and Options segment went up from Rs. 5,25,357.42 crore on Sep 27 to Rs. 5,95,348.67 crore on Sep 28.
- The Put-Call ratio stood at 0.89, compared with the previous session's close of 1.03.
- The Nifty Put-Call ratio stood at 1.11, compared with the previous session's close of 1.06.
- The open interest on Nifty Futures stood at 35.79 million compared with the previous session's close of 34.98 million.

#### Indian Debt Market

- Bond yields fell for the sixth consecutive day as expectations of a rate cut in the coming monetary policy review by the Reserve Bank of India (RBI) increased demand for government debt.
- Yield on the 10-year benchmark bond (7.59% GS 2026) fell 1 bps to close at 6.92% from the previous session's close of 6.93%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 7,910 crore (gross), compared with gross borrowing of Rs. 11,664 crore on Sep 27. Sale of securities under RBI's reverse repo window stood at Rs. 10,751 crore on Sep 27.
- Banks did not borrow under the central bank's Marginal Standing Facility on Sep 27, while Rs. 15 crore was borrowed on Sep 26.
- RBI conducted overnight variable rate reverse repo auction for notified amount of Rs. 15,000 crore. An amount of Rs. 15,003 crore was allotted at the cut-off rate of 6.49%.

#### Currency Market Update

- The rupee rose marginally against the U.S. dollar as selling of the greenback by foreign banks offset month-end dollar demand from oil importers. The rupee gained 0.03% to close at 66.46 per dollar from the previous close of 66.48.
- The euro was almost steady against the greenback as investors remained cautious ahead of an upcoming meeting between major oil producers and U.S. Federal Reserve chief's semi-annual testimony before a Congressional committee later in the day. Euro was trading at \$1.1214, up 0.01% compared with the previous close of \$1.1213.

#### Commodity Market Update

- Gold prices continued with the downward trend as investors awaited further cues on U.S. interest rate decision .
- Brent crude prices improved after industry data indicated a fall in the U.S. crude stocks.

#### International News

- According to the U.S. Commerce Department, durable goods orders were virtually unchanged in Aug 2016 after climbing by a revised 3.6% in Jul 2016. Excluding orders for transportation equipment, durable goods orders fell 0.4% in Aug after rising 1.1% in Jul.
- According to the Bank of England's deputy governor, more monetary easing will be required in the U.K. at some point of time to counter the harmful effects of economic slowdown. However, the deputy governor added that the timing of stimulus will depend on incoming macroeconomic data over the coming weeks and months.