

Indices Performance

Global Indices	29-Sep	Prev_Day	Abs. Change	% Change [#]
Dow Jones	18,143	18,339	-196	-1.07
Nasdaq	5,269	5,319	-49	-0.93
FTSE	6,919	6,849	70	1.02
Nikkei	16,694	16,465	228	1.39
Hang Seng	23,739	23,620	120	0.51
Indian Indices	29-Sep	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	27,828	28,293	-465	-1.64
Nifty 50	8,591	8,745	-154	-1.76
Nifty 100	8,800	8,984	-184	-2.05
Nifty Bank	19,184	19,654	-470	-2.39
SGX Nifty	8,591	8,746	-156	-1.78
S&P BSE Power	1,967	2,051	-84	-4.11
S&P BSE Small Cap	12,515	13,039	-525	-4.02
S&P BSE HC	16,107	16,649	-542	-3.26

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
29-Sep	20.83	1.42	23.51	1.29
Month Ago	20.38	1.40	23.60	1.24
Year Ago	20.73	1.42	21.91	1.48

Nifty 50 Top 3 Gainers

Company	29-Sep	Prev_Day	% Change [#]
Bharti Infratel	371	363	2.36
TCS	2438	2423	0.61
Zee Entertainment	550	548	0.31

Nifty 50 Top 3 Losers

Company	29-Sep	Prev_Day	% Change [#]
BHEL	133	144	-7.57
Adani Ports & SEZ	257	271	-5.24
Auro Pharma	825	869	-5.07

Advance Decline Ratio

	BSE	NSE
Advances	411	126
Declines	2340	1532
Unchanged	180	47

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	975	47882
MF Flows**	161	13767

*29th Sep 2016; **27th 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 ended the session on a positive note, after members of the Organization of the Petroleum Exporting Countries took the markets by surprise with its primary deal to control output, which considerably boosted crude prices. However, a formal meeting due on Nov 30 in Vienna will finally decide the fate of the crude supply cut agreement. A weaker yen too helped market sentiment. Today (As on Sep 30), Asian market opened lower after concerns over German bank's stability weighed on investor's sentiment. Both Nikkei Average and Hang Seng traded down 1.66% and 1.23%, respectively (as at 8.00 a.m IST).
- As per the last close, European market closed mixed. Increase in crude oil prices after a report revealed that oil producers have agreed to cut production levels boosted investor's sentiments. However, release of U.K. mortgage approvals which declined in Aug to the lowest level since late 2014 restricted the gains.
- As per the last close, the U.S. market closed sharply lower after several edge funds reduced their exposure in the embattled European bank.

Indian Equity Market

- Indian equity market slumped in the late trade after remaining range-bound initially during the session. Signs of geo-political tension following surgical strikes conducted by the Indian Army across LoC in Pakistan renewed concerns over foreign fund outflow. Buying interest was further impacted by the expiry of the Sep series of futures and options.
- Key benchmark indices S&P BSE Sensex and Nifty 50 slipped 1.64% and 1.76% to close at 27,827.53 points and 8,591.25 points, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap slipped 3.60% and 4.02%, respectively.
- The overall market breadth on BSE was weak with 2,340 scrips declining and 411 scrips advancing. A total of 180 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Realty was the top loser, down 6.31%, followed by S&P BSE Power and S&P BSE Utilities, which slipped 4.11% and 3.49%, respectively. S&P BSE Basic Materials and S&P BSE Industrials fell 3.48% and 3.29%, respectively.

Domestic News

- The Ministry of Labour and Employment increased the limit of investments to be made by the Employees' Provident Fund Organisation (EPFO) in the Exchange Traded Funds (ETFs) in 2016-17 to 10% of investible income from 5% in 2015-16. This will result in an inflow of Rs. 13,000 crore into the domestic equity market in the current fiscal.
- The Government maintains its plan to borrow Rs. 2.45 lakh crore (gross) in the six month period beginning from Oct 2016 to Mar 2017 to meet the fiscal deficit target of 3.5% for 2016-17. The net borrowing during the same period would be Rs. 1.77 crore. In the first half of this fiscal, the government's gross borrowings stood at Rs.3.55 lakh crore.
- According to the employment-unemployment survey (EUS) by the labour ministry, India's unemployment rate went up to its highest level in five years to 5% in FY16. The unemployment rate in FY14, FY13, and FY12 stood at 4.9%, 4.7%, and 3.8%, respectively. The unemployment rate for women in rural areas increased, while remained unchanged for male. Unemployment rate for both male and female in the urban areas decreased.
- The BRICS countries have agreed to look into bilateral social security agreements between them to encourage migration of labour among the five emerging economies of the world. This will be the first bilateral social security pacts between BRICS nations. Currently, India has such social security agreements with 16 other countries.
- United Breweries (Holdings) Ltd (UBHL) has reported 13-fold increase in its net profit for quarter ended Jun 2016. Net profit for the quarter stood at Rs. 29.47 crore compared with Rs. 2.15 crore during the same period of the previous fiscal. Total income from operations rose 34.13% YoY to Rs. 96.23 crore in the first quarter of FY17.

FII Derivative Trade Statistics	29-Sep		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	5368.18	5233.40	32840.14
Index Options	51627.78	50197.36	98101.39
Stock Futures	25440.56	25797.15	68217.83
Stock Options	6472.80	6342.81	8755.98
Total	88909.32	87570.72	207915.34

Derivative Statistics- Nifty Options			
	29-Sep	Prev_Day	Change
Put Call Ratio (OI)	0.88	1.11	-0.23
Put Call Ratio(Vol)	1.19	0.92	0.27

Debt Watch				
	29-Sep	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.44%	6.43%	6.40%	6.78%
CBLO	6.40%	6.44%	6.47%	7.12%
Repo	6.50%	6.50%	6.50%	6.75%
Reverse Repo	6.00%	6.00%	6.00%	5.75%
91 Day T-Bill	6.45%	6.51%	6.60%	7.10%
364 Day T-Bill	6.53%	6.54%	6.65%	7.15%
10 Year Gilt	7.01%	6.98%	7.12%	7.61%
G-Sec Vol. (Rs.Cr)	76076	92954	62977	93031
1 Month CP Rate	6.67%	6.76%	6.81%	7.43%
3 Month CP Rate	6.75%	6.84%	7.01%	7.54%
5 Year Corp Bond	7.49%	7.46%	7.56%	8.28%
1 Month CD Rate	6.56%	6.54%	6.50%	7.30%
3 Month CD Rate	6.58%	6.60%	6.65%	7.23%
1 Year CD Rate	7.14%	7.21%	7.23%	7.42%

Currency Market			
Currency	29-Sep	Prev_Day	Change
USD/INR	66.55	66.45	0.10
GBP/INR	86.61	86.48	0.13
EURO/INR	74.68	74.46	0.23
JPY/INR	0.65	0.66	-0.01

Commodity Prices				
Commodity	29-Sep	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	47.72	46.10	46.97	45.24
Brent Crude(\$/bl)	48.83	47.61	48.69	47.53
Gold(\$/oz)	1320	1337	1323	1127
Gold(Rs./10 gm)	31096	31263	30999	26145

Source: ICRON Research

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Derivatives Market

- Nifty Sep 2016 Futures settled at the spot closing of 8,591.25 points. Nifty Oct 2016 Futures were at 8,638.25 points, a premium of 47.00 points, over the spot closing. The turnover on NSE's Futures and Options segment went up from Rs. 5,95,348.67 crore on Sep 28 to Rs. 11,01,765.21 crore on Sep 29.
- The Put-Call ratio stood at 1.11, compared with the previous session's close of 0.89.
- The Nifty Put-Call ratio stood at 0.88, compared with the previous session's close of 1.11.
- The open interest on Nifty Futures stood at 37.55 million compared with the previous session's close of 35.79 million.

Indian Debt Market

- Bond yields rose for the first time in seven trading sessions as escalating geopolitical tensions between India and Pakistan spooked investors, which weighed on the market sentiment.
- Yield on the 10-year benchmark bond (7.59% GS 2026) surged 9 bps to close at 7.01% from the previous session's close of 6.92%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 7,672 crore (gross), compared with gross borrowing of Rs. 7,910 crore on Sep 28. Sale of securities under Reserve Bank of India (RBI)'s reverse repo window stood at Rs. 3,992 crore on Sep 28.
- Banks borrowed Rs. 1,000 crore under the central bank's Marginal Standing Facility on Sep 28, while there was no borrowing on Sep 27.
- RBI has set the underwriting cut-off rate for 7.35% GS 2024 at 0.07 paise, 7.61% GS 2030 at 0.10 paise, 7.50% GS 2034 at 0.22 paise, and 7.72% GS 2055 at 0.40 paise, per Rs. 100.

Currency Market Update

- The rupee weakened against the greenback and witnessed the biggest fall since Jun 24 when Britain voted to exit from the European Union. Escalating tensions between India and Pakistan spooked investors and weighed on the market sentiment.
- The euro weakened marginally against the greenback after initial jobless claims for the week ended Sep 24 increased less than expected and growth of the U.S. economy in the second quarter of 2016 rose more than expected.

Commodity Market Update

- Gold prices were little changed as investors preferred to be on the sidelines ahead of upcoming U.S. economic data .
- Brent crude prices surged after the Organization of Petroleum Exporting Countries (OPEC) has agreed to cut production to a range of 32.5-33.0 million barrels per day.

International News

- Data from the U.S. Labor Department showed that initial jobless claims for the week ended Sep 24 rose 3,000 to 254,000 from the previous week's revised level of 251,000, but was less than market expectations.
- Data from the U.S. Commerce Department showed that the GDP growth of the U.S. economy in the second quarter of 2016 climbed 1.4% compared with the previously reported 1.1% increase, and was better than market expectations. This is also better than the growth of 0.8% witnessed in the first quarter.