

### Indices Performance

Global Indices	11-Aug	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	17,403	17,615	-212	-1.21
Nasdaq	5,037	5,102	-65	-1.27
FTSE	6,665	6,736	-72	-1.06
Nikkei	20,721	20,809	-88	-0.42
Hang Seng	24,498	24,521	-23	-0.09
Indian Indices	11-Aug	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	27,866	28,102	-236	-0.84
CNX Nifty	8,462	8,526	-63	-0.74
CNX 100	8,624	8,686	-63	-0.72
Bank Nifty	18,617	18,875	-258	-1.37
SGX Nifty	8,467	8,468	-1	-0.02
S&P BSE Power	2,032	2,051	-19	-0.94
S&P BSE Small Cap	11,919	12,055	-136	-1.13
S&P BSE HC	17,490	17,500	-10	-0.06

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
11-Aug	22.45	1.32	23.38	1.42
Month Ago	22.31	1.32	23.17	1.45
Year Ago	18.03	1.32	20.00	1.33

### Nifty Top 3 Gainers

Company	11-Aug	Prev_Day	% Change <sup>#</sup>
Infosys	1109	1086	2.13
Bosch	26580	26027	2.12
Tech Mahindra	541	531	1.83

### Nifty Top 3 Losers

Company	11-Aug	Prev_Day	% Change <sup>#</sup>
Tata Steel	247	261	-5.49
SBI	269	283	-4.93
Tata Motors	369	386	-4.29

### Advance Decline Ratio

	BSE	NSE
Advances	956	389
Declines	1934	1133
Unchanged	99	51

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	69	46141
MF Flows**	111	37890

\*11<sup>th</sup> Aug 2015; \*\*10<sup>th</sup> Aug 2015

### Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	-2.40% (Jun-15)	-2.33% (Mar-15)	5.66% (Jun-14)
IIP	2.70% (May-15)	4.80% (Feb-15)	5.60% (May-14)
GDP	7.50 (Mar-15)	6.60 (Dec-14)	6.70 (Mar-14)

### Global Indices

- Asian markets closed in red after the Bank of China unexpectedly lowered the yuan's fixing against the dollar to boost the export sector. Today (As on Wednesday), Asian stocks opened on a lower note taking negative cues from Wall Street overnight. Today the Central Bank of China further weakened its currency by 1.6% as it set the yuan at 6.3306 against the greenback, weaker than the previous day's close of 6.2298 which again weighed on the bourses. Hang Seng was trading down 1.44% and Nikkei Average was trading down 1.24% (as at 8.00 a.m IST).
- As per last closing, European equities closed sharply lower after the People's Bank of China unexpectedly implemented a "one-time" depreciation of its currency against the greenback by nearly 2% which raised concerns regarding the health of the Chinese economy.
- As per last closing, U.S. scrips closed sharply lower after the People's Bank of China unexpectedly devalued the yuan by nearly 2% which raised concerns regarding the growth prospects of the Chinese economy and gave way to uncertainty regarding the interest rate outlook in the U.S. region. Fall in crude oil prices also weighed on the market sentiment.

### Indian Equity Market

- Indian equity markets closed in red as investors were concerned that the passage of Goods and Services Tax bill might get delayed amid continued protests by the Opposition. Bourses witnessed more pressure on the back of global volatility after China unexpectedly devalued its currency.
- Key benchmark indices, S&P BSE Sensex and CNX Nifty, fell 0.84% and 0.74% to close at 27,866.09 and 8,462.35 points, respectively. Moreover, S&P BSE Mid-cap and S&P BSE Small-cap fell 0.46% and 1.13%, respectively.
- The overall market breadth on BSE was weak with 1,934 scrips declining and 956 scrips advancing. A total of 99 scrips remained unchanged.
- On the BSE sectoral front, barring S&P BSE IT and TECK, all the indices closed in red. S&P BSE Metal was the major laggard, down 3.52%, followed by S&P BSE Realty and S&P BSE Bankex, which fell 1.69% and 1.53%, respectively. S&P BSE Telecom and S&P BSE Finance fell 1.35% and 1.32%, respectively.

### Domestic News

- Indirect tax revenue surged around 37% on a yearly basis to Rs. 2.1 lakh crore during the first four months till July of FY15-16, on the back of strong rise in excise collections. Excise revenue jumped by 75.4% to Rs. 83,454 crore. Service tax revenues increased 20.1% to Rs. 60,925 crore while customs duty jumped by 21% to Rs. 66,076 crore.
- During the first two months of the current financial year (FY15-16), the Government received Rs. 37.64 crore of Foreign Direct Investment (FDI) in the Agriculture sector, the Minister of State for Agriculture said.
- According to the Organization for Economic Cooperation and Development, India is expected to witness "stable growth momentum" while mixed trends are anticipated in other major developing and developed countries. Stable growth momentum is expected in Germany, Japan and India while Brazil and China are expected to see a loss in growth momentum.
- According to Moody's, the Indian economy remains vulnerable to future drought or fluctuation in rainfall and that its sovereign credit profile is more exposed to the negative effect of drought than those of most 'Baa' rated sovereigns.
- State Bank of India's net profit increased 10.25% on a yearly basis to Rs. 3,692 crore for the June quarter on substantial rise in other income comprising fees, commissions etc. Domestic net interest margin fell to 3.29% from 3.54% a year ago due to reduction in base rate by 30 bps and muted credit growth.
- Tata Steel recorded 17% (Year-on-Year) drop in consolidated net sales at Rs. 2,990 crore for the June quarter. Net profit more than doubled to Rs. 763 crore from Rs. 337 crore a year ago.
- Shree Uttam Steel and Power Ltd, a part of Uttam Galva Group and POSCO Korea, are going to set up an integrated steel manufacturing facility under a joint venture (JV) arrangement in Maharashtra.

FII Derivative Trade Statistics	11-Aug		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1211.78	598.28	16175.95
Index Options	11280.43	10646.94	70881.25
Stock Futures	2152.69	2578.98	51208.07
Stock Options	1731.56	1735.84	3163.77
Total	16376.46	15560.04	141429.04

Derivative Statistics- Nifty Options			
	11-Aug	Prev_Day	Change
Put Call Ratio (OI)	0.92	0.98	-0.06
Put Call Ratio(Vol)	0.94	0.90	0.05

Debt Watch				
	11-Aug	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.09%	7.06%	7.09%	8.58%
CBLO	7.20%	7.16%	6.82%	8.43%
Repo	7.25%	7.25%	7.25%	8.00%
Reverse Repo	6.25%	6.25%	6.25%	7.00%
91 Day T-Bill	7.21%	7.20%	7.43%	8.58%
364 Day T-Bill	7.56%	7.56%	7.59%	8.68%
10 Year Gilt	7.80%	7.84%	7.80%	8.59%
G-Sec Vol. (Rs.Cr)	22092	43509	32273	21556
1 Month CP Rate	7.48%	7.47%	7.76%	8.69%
3 Month CP Rate	7.79%	7.85%	8.04%	9.14%
5 Year Corp Bond	8.42%	8.45%	8.54%	9.39%
1 Month CD Rate	7.29%	7.32%	7.47%	8.48%
3 Month CD Rate	7.47%	7.52%	7.70%	8.85%
1 Year CD Rate	7.88%	7.93%	8.05%	9.08%

Currency Market			
Currency	11-Aug	Prev_Day	Change
USD/INR	64.17	63.76	0.41
GBP/INR	99.85	98.76	1.09
EURO/INR	70.36	69.88	0.48
JPY/INR	0.51	0.51	0.00

Commodity Prices				
Currency	11-Aug	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	43.11	45.75	52.74	98.09
Brent Crude(\$/bl)	46.83	49.43	57.32	103.37
Gold(\$/oz)	1109	1087	1164	1308
Gold(Rs./10 gm)	25264	24696	26014	28373

Source: ICRON Research

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### Derivatives Market

- Nifty August 2015 Futures were at 8,490.8 points, a premium of 28.45 points against the spot closing of 8,462.35 points. The turnover on NSE's Futures and Options segment rose from Rs. 1,78,751.66 crore to Rs. 2,23,324.18 on August 11.
- The Put-Call ratio stood at 0.90, compared to the previous session's close of 0.87.
- The Nifty Put-Call ratio stood at 0.92, compared to the previous session's close of 0.98.
- The open interest on Nifty Futures stood at 17.46 million compared to the previous session's close of 17.47 million.

### Indian Debt Market

- Bond yields increased tracking fall in the rupee, after China's Central Bank devalued its currency.
- The yield on the 10-year benchmark bond, 7.72% GS 2025, rose marginally by 1 bps to close at 7.80% compared to the previous close of 7.79%. The paper moved in the range of 7.79% to 7.81% during the trading session.
- The RBI conducted the auction of State Development Loans of nine states for the notified amount of Rs. 10,100 crore, which was fully subscribed. The cut-off yield stood in the range of 8.25% to 8.27%.
- The RBI conducted 14-day variable rate repo auction for the notified amount of Rs. 15,500 crore. The amount allotted stood at Rs. 5,850 crore at a cut-off rate of 7.29%.
- The RBI conducted overnight variable rate reverse repo auction for the notified amount of Rs. 15,000 crore. The amount allotted stood at Rs. 13,138 crore at a cut-off rate of 7.24%.

### Currency Market Update

- The rupee weakened against the dollar, tracking sell-off in most Asian and emerging market currencies after China surprisingly lowered the value of its currency. The rupee fell to a near two-month low of 64.19 per dollar against the previous close of 63.87. The domestic currency also recorded its biggest single-day loss since June 8.
- The euro gained against the dollar after Greece and its international creditors sealed a multi-billion euro bailout agreement. The currency was trading at \$1.1073 compared to the previous close of \$1.1016.

### Commodity Market Update

- Gold prices rose following China's measure to devalue its currency against the dollar.
- Brent crude prices fell marginally on the back of China's slowing economy and exports data. China's unexpected move to devalue its currency also triggered the possibility of a new round of currency wars.

### International News

- China's Central Bank devalued yuan to 6.2298 per dollar, 1.9% lower than the previous day's official fixing rate. It is the highest fall seen in two decades to counter the second largest economy's slowdown. The People's Bank of China termed it as a one-time adjustment as it strives to keep the yuan stable at a reasonable level.
- Greece reached an agreement with its creditors over the terms of the third bailout, the country's Finance Ministry said. It would likely unlock loans worth around 86 billion euro for Greece. The agreement has to be passed by Parliament this week. It would help Athens repay EUR 3.2 billion debt to the European Central Bank, due on August 20.