

Indices Performance

Global Indices	25-Aug	Prev_Day	Abs. Change	% Change [#]
Dow Jones	15,666	15,871	-205	-1.29
Nasdaq	4,506	4,526	-20	-0.44
FTSE	6,081	5,899	182	3.09
Nikkei	17,807	18,541	-734	-3.96
Hang Seng	21,405	21,252	153	0.72
Indian Indices	25-Aug	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	26,032	25,742	291	1.13
CNX Nifty	7,881	7,809	72	0.92
CNX 100	8,019	7,929	90	1.13
Bank Nifty	17,193	16,812	381	2.27
SGX Nifty	7,959	7,535	424	5.63
S&P BSE Power	1,800	1,784	16	0.90
S&P BSE Small Cap	10,695	10,588	107	1.01
S&P BSE HC	17,393	17,195	198	1.15

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
25-Aug	20.88	1.41	21.83	1.50
Month Ago	22.45	1.31	23.84	1.42
Year Ago	18.27	1.28	20.67	1.28

Nifty Top 3 Gainers

Company	25-Aug	Prev_Day	% Change [#]
Yes Bank	681	630	8.10
Tata Motors	329	308	6.68
Vedanta	86	81	6.54

Nifty Top 3 Losers

Company	25-Aug	Prev_Day	% Change [#]
Tata Power	59	62	-6.02
Ambuja Cem	208	212	-2.14
Power Grid	129	131	-1.91

Advance Decline Ratio

	BSE	NSE
Advances	1173	754
Declines	1557	765
Unchanged	98	56

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-5142	35015
MF Flows**	1999	42617

*25th Aug 2015; **24th Aug 2015

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	-4.05% (Jul-15)	-2.43% (Apr-15)	5.41% (Jul-14)
IIP	3.80% (Jun-15)	2.50% (Mar-15)	4.30% (Jun-14)
GDP	7.50 (Mar-15)	6.60 (Dec-14)	6.70 (Mar-14)

Global Indices

- Most of the Asian markets managed to gain after heavy sell-off witnessed on the last trading session. Today (As on Wednesday), Asian stocks were trading higher after the People's Bank of China lowered interest rates unexpectedly for the fifth time since November, 2014 to provide support to the slowing Chinese economy. Hang Seng was trading up 0.01% and Nikkei Average was trading up 0.94% (as at 8.00 a.m IST).
- As per last closing, European equities closed higher after People's Bank of China lowered interest rates by 25 bps to provide boost to the slowing Chinese economy. The new rates are effective from August 26. In addition, the reserve requirement ratio was lowered by 50 basis points to 18% for most big banks. The change will be effective from September 6.
- As per last closing, U.S. stocks closed lower after rallying earlier during the trading session. The rally took place as investors resorted to value buying. However, the trend reversed as concerns about China and global growth and uncertainty regarding the interest rate outlook in the U.S. region weighed on the market sentiment.

Indian Equity Market

- Indian equity markets closed in green amid a volatile trading session. Bourses lost ground after opening higher as selling pressure intensified in other Asian market peers. However, markets recovered later after Reserve Bank of India Deputy Governor S.S. Mundra said that the recent weakness is transient driven by interconnectedness of the global economies and that India is capable of dealing with any kind of external shocks. Investor sentiments boosted further following Government's attempt to convene a special session of Parliament for passage of Goods and Services Tax Bill.
- Key benchmark indices S&P BSE Sensex and CNX Nifty rose 1.13% and 0.92% to close at 26,032.38 and 7,880.70, respectively. Moreover, S&P BSE Mid-Cap and S&P BSE Small-Cap rose 1.99% and 1.01%, respectively.
- The market breadth on BSE was weak with 1,557 scrips declining and 1,173 scrips advancing. A total of 98 scrips remained unchanged.
- On the BSE sectoral front, barring S&P BSE Information Technology, all the indices closed in green. S&P BSE Realty was the top gainer rising by 6.78% followed by S&P BSE Metal and S&P BSE Oil & Gas which rose 4.04% and 3.73%, respectively.

Domestic News

- Capital market regulator Securities and Exchange Board of India (SEBI) has approved the merger of Forward Markets Commission (FMC) with itself. SEBI also announced new norms for commodities derivatives market under which exchanges and brokers in this segment will need to comply with rules applicable to their stock market peers. The new regulations will also come into effect on September 28.
- According to SEBI, sale and purchase of shares under Employee Stock Options Programme (ESOP) will not be considered as 'trading'. However, SEBI added that companies need to comply with disclosure norms in this regard.
- SEBI has approved the removal of current restriction on the maximum number of anchor investors which is currently 25 for anchor allocation of public issue worth over Rs 250 crore. The objective of the move is to boost fund raising through primary markets.
- According to the Reserve Bank of India (RBI) Governor, flow of global funds from West to India is expected to resume once the volatility caused by China's currency devaluation settles down. The RBI Governor also opined that India is in a good position relative to other countries.
- Larsen & Toubro (L&T) said power transmission and distribution business of L&T Construction has bagged orders worth Rs. 1,563 crore in July and August. The order includes design, manufacture, supply, installation, testing and commissioning of a 500 kV double circuit transmission line in Malaysia.
- E-commerce major Flipkart said it is focused on developing products for mobile devices but has not decided on the timeline to go app-only. The Bengaluru-based firm, which added a social feature 'Ping' to its app, has about 50 million monthly active users of its mobile app.

FII Derivative Trade Statistics	25-Aug		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	8789.36	9200.66	18749.43
Index Options	45216.71	45850.48	81979.81
Stock Futures	12617.06	11402.65	49420.71
Stock Options	4855.76	5025.19	3976.75
Total	71478.89	71478.98	154126.70

Derivative Statistics- Nifty Options			
	25-Aug	Prev_Day	Change
Put Call Ratio (OI)	0.78	0.76	0.02
Put Call Ratio(Vol)	0.95	0.93	0.02

Debt Watch				
	25-Aug	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.92%	7.24%	7.12%	8.15%
CBLO	7.21%	7.29%	6.80%	8.01%
Repo	7.25%	7.25%	7.25%	8.00%
Reverse Repo	6.25%	6.25%	6.25%	7.00%
91 Day T-Bill	7.25%	7.30%	7.24%	8.54%
364 Day T-Bill	7.52%	7.54%	7.57%	8.64%
10 Year Gilt	7.81%	7.74%	7.83%	8.56%
G-Sec Vol. (Rs.Cr)	53284	15833	33880	16436
1 Month CP Rate	7.53%	7.46%	7.59%	8.56%
3 Month CP Rate	7.80%	7.74%	8.00%	9.10%
5 Year Corp Bond	8.38%	8.38%	8.50%	9.36%
1 Month CD Rate	7.31%	7.31%	7.39%	8.27%
3 Month CD Rate	7.51%	7.47%	7.60%	8.79%
1 Year CD Rate	7.85%	7.84%	8.02%	9.09%

Currency Market			
Currency	25-Aug	Prev_Day	Change
USD/INR	66.71	66.51	0.20
GBP/INR	105.10	104.01	1.09
EURO/INR	77.11	76.27	0.84
JPY/INR	0.56	0.55	0.01

Commodity Prices				
Currency	25-Aug	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	39.15	42.58	47.98	95.39
Brent Crude(\$/bl)	41.56	46.70	54.39	100.39
Gold(\$/oz)	1140	1118	1098	1276
Gold(Rs./10 gm)	26700	25919	24599	27625

Source: ICRON Research

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Derivatives Market

- Nifty August 2015 Futures were at 7,896.20, a premium of 15.50 points against the spot closing of 7,880.70 points. The turnover on NSE's Futures and Options segment fell from Rs. 5,51,132.17 crore on August 24 to Rs. 4,93,404.67 crore on August 25.
- The Put-Call ratio stood at 0.92, compared to the previous session's close of 0.89.
- The Nifty Put-Call ratio stood at 0.78, compared to the previous session's close of 0.76.
- The open interest on Nifty Futures stood at 26.16 million compared to the previous session's close of 24.50 million.

Indian Debt Market

- Bond yields fell, tracking recovery in the domestic currency, which boosted buying in the market.
- After rising for the three consecutive days, the yield on the 10-year benchmark bond, 7.72% GS 2025, fell by 8 bps to close at 7.81% compared to the previous session's close of 7.89%. The paper moved in the range of 7.81% to 7.91% earlier during the trading session.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 12,983 crore (gross) against Rs. 12,508 crore borrowed on August 24. Sale of securities by the RBI under the reverse repo window stood at Rs. 5,572 crore on August 24, respectively.
- Banks borrowed Rs. 4,711 crore under the RBI's Marginal Standing facility on August 24 compared to that of August 21, when it borrowed Rs. 1,245 crore.

Currency Market Update

- After falling for three consecutive days, the Indian rupee gained against the dollar, tracking recovery in domestic equity markets. Falling in key lending rates by China boosted investors' appetite for emerging market assets. The rupee rose 0.81% to close at 66.10 per dollar against the previous close of 66.64.
- Euro plunged against the dollar after rising for four consecutive days as riskier assets got a boost from a key policy rate cut by the China's central bank. Euro was trading at \$1.1480 compared to \$1.1618 on Monday.

Commodity Market Update

- Gold prices fell following recovery in global markets. Rise in U.S. dollar from a seven-month low against euro further weighed on gold prices.
- Brent Crude prices recovered as the rebound in European and U.S. equity markets improved the global demand outlook of the commodity.

International News

- Germany's Gross domestic product (GDP) rose 0.4% (Q-o-Q), similar to the preliminary estimate but higher than the 0.3% increase in the March quarter, final data showed. The GDP growth was driven by strong exports.
- According to the survey by Munich-based Ifo Institute, Germany's Business confidence improved in August. The business climate index increased to 108.3 in August from 108 in July. Among the sub components, while current conditions index rose, the expectations indicator fell.