

### Indices Performance

Global Indices	03-Jul	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	Closed	17,730	NA	NA
Nasdaq	Closed	5,009	NA	NA
FTSE	6,586	6,630	-45	-0.67
Nikkei	20,540	20,523	17	0.08
Hang Seng	26,064	26,282	-218	-0.83
Indian Indices	03-Jul	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	28,093	27,946	147	0.53
CNX Nifty	8,485	8,445	40	0.47
CNX 100	8,569	8,536	33	0.38
Bank Nifty	18,730	18,586	144	0.78
SGX Nifty	8,500	8,444	56	0.66
S&P BSE Power	2,059	2,057	2	0.11
S&P BSE Small Cap	11,304	11,300	4	0.03
S&P BSE HC	16,665	16,597	68	0.41

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
3-Jul	22.66	1.29	23.52	1.43
Month Ago	19.32	1.41	22.41	1.45
Year Ago	19.15	1.35	20.93	1.27

### Nifty Top 3 Gainers

Company	03-Jul	Prev_Day	% Change <sup>#</sup>
IndusInd Bank	894	870	2.73
HDFC	1316	1285	2.40
Hero Moto	2577	2528	1.91

### Nifty Top 3 Losers

Company	03-Jul	Prev_Day	% Change <sup>#</sup>
Vedanta	171	174	-1.73
Cairn India	183	186	-1.61
Tech Mahindra	472	479	-1.61

### Advance Decline Ratio

	BSE	NSE
Advances	1534	783
Declines	1442	711
Unchanged	170	72

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	575	39255
MF Flows**	171	33382

\*3<sup>rd</sup> Jul 2015; \*\*2<sup>nd</sup> Jul 2015

### Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	-2.36% (May-15)	-2.17% (Feb-15)	6.18% (May-14)
IIP	4.10% (Apr-15)	2.80% (Jan-14)	3.70% (Apr-14)
GDP	7.50 (Mar-15)	6.60 (Dec-14)	6.70 (Mar-14)

### Global Indices

- Asian markets witnessed a mixed trend amid growing concerns before Greece's weekend referendum scheduled on Sunday. However, some respite was seen as weaker-than-expected U.S. non-farm payroll data for June, renewed hopes about a delay in the interest rate hike by the Federal Reserve. Today (As on Monday), Asian stocks were trading lower as investors remained concerned regarding Greece's debt situation and its future in the Euro zone. Greece voted against the bailout terms in its referendum as proposed by its international creditors which increased the possibility of the country's exit from the Euro Zone. Hang Seng was trading down 0.67% and Nikkei Average was trading down 1.32% (as at 8.00 a.m IST).

- U.S. markets remained closed for the Independence Day weekend.
- As per last closing, European equities closed lower as investors looked ahead to Greek referendum on July 5 that could affect Greece's future in the euro zone.

### Indian Equity Market

- Indian equity markets rose after the Reserve Bank of India's (RBI) Governor stated that there has been a revival in the domestic economy and pick-up in investment. Positive global cues further supported buying interest as weaker-than-expected U.S. non-farm payroll data for June renewed the possibility of a delay in interest rate hike by the Federal Reserve.

- Key benchmark indices, S&P BSE Sensex and CNX Nifty, rose 0.53% and 0.41% to close at 28,092.79 and 8,484.90 points, respectively. However, both S&P BSE Mid-Cap and S&P BSE Small-Cap closed on a flat note.

- The overall market breadth on BSE was positive with 1,534 scrips advancing and 1,442 scrips declining. A total of 170 scrips remained unchanged.

- On the BSE sectoral front, majority of the indices closed in green. S&P BSE Bankex was the top gainer, up 0.76%, followed by S&P BSE Capital Goods and S&P BSE FMCG, which rose 0.57% and 0.46%, respectively. However, S&P BSE Metal was the major laggard, down 1.48%, followed by S&P BSE Realty and S&P BSE Auto, which fell 0.54% and 0.46%, respectively.

### Domestic News

- The Services sector in India contracted for the second consecutive month in June as new orders declined for the first time in 14 months. The Nikkei Purchasing Managers' Index (PMI) for the Service sector fell to 47.7 in June from 49.6 in May. The index remained below 50 for the second straight month.

- The Government has notified the rules for calculating overseas income and assets under the black money law. According to the rules notified by the Central Board of Direct Taxes, the value of the overseas assets, which immovable property, jewellery and precious stones, archaeological collections and paintings, shares and securities and shares in unlisted firms abroad will be calculated at the fair market value. The value of an overseas bank account will be the sum of all deposits made in the account since its opening.

- According to ICRA, the Indian economy will grow at 7.4-7.6% in FY16. The credit rating agency also opined that a better-than-expected monsoon and sowing turnout in June have raised hopes of a further rate cut by the Reserve Bank of India. As of June 26, the area sown under kharif crops was 23% more than the previous year.

- Kotak Mahindra Bank's proposal to raise foreign investment limit in the lender to 55% was cleared by the Foreign Investment Promotion Board.

- State-owned Oil and Natural Gas Corp will cut gas production from its biggest fields in the Arabian Sea by about 40% as it carries out repair work on a pipeline that carries the gas to shore.

- Infosys will invest \$10 million to fund start-ups in Ireland. The Bengaluru-based firm this year has set up a \$500-million global innovation fund in start-ups that work on disruptive technologies.

- Tata Trusts, chaired by Ratan Tata, has tied up with Google and Intel to help women access the Internet in large numbers under this initiative.

FII Derivative Trade Statistics	03-Jul		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1370.93	1009.05	14957.94
Index Options	8782.48	8083.67	63696.21
Stock Futures	2424.50	1873.32	45162.26
Stock Options	1103.36	923.28	1870.43
Total	13681.27	11889.32	125686.84

Derivative Statistics- Nifty Options	03-Jul	Prev_Day	Change
Put Call Ratio (OI)	1.11	1.10	0.02
Put Call Ratio(Vol)	1.01	1.08	-0.07

Debt Watch	03-Jul	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.01%	7.11%	7.00%	7.66%
CBLO	6.96%	6.86%	6.93%	7.68%
Repo	7.25%	7.25%	7.25%	8.00%
Reverse Repo	6.25%	6.25%	6.25%	7.00%
91 Day T-Bill	7.50%	7.57%	7.64%	8.44%
364 Day T-Bill	7.61%	7.67%	7.65%	8.57%
10 Year Gilt	7.80%	7.82%	7.74%	8.66%
G-Sec Vol. (Rs.Cr)	34820	24298	35711	38411
1 Month CP Rate	7.85%	7.98%	8.06%	8.55%
3 Month CP Rate	8.01%	8.10%	8.20%	8.85%
5 Year Corp Bond	8.54%	8.58%	8.51%	9.16%
1 Month CD Rate	7.55%	7.87%	7.83%	8.35%
3 Month CD Rate	7.73%	7.80%	7.88%	8.52%
1 Year CD Rate	8.06%	8.15%	8.20%	8.89%

Currency Market	03-Jul	Prev_Day	Change
USD/INR	63.40	63.57	-0.17
GBP/INR	98.94	99.20	-0.26
EURO/INR	70.33	70.35	-0.02
JPY/INR	0.51	0.52	0.00

Commodity Prices	03-Jul	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	56.93	59.41	59.67	104.76
Brent Crude(\$/bl)	58.66	58.69	62.33	109.03
Gold( \$/oz)	1167	1175	1185	1319
Gold(Rs./10 gm)	26148	26349	26883	27901

Source: ICRON Research

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### Derivatives Market

- Nifty July 2015 Futures were at 8,488.00 points, a premium of 3.10 points against the spot closing of 8,484.90 points. The turnover on NSE's Futures and Options segment fell from Rs. 1,47,619.58 crore on July 2 to Rs. 1,47,280.71 crore on July 3.
- The Put-Call ratio stood at 0.96, compared to the previous session's close of 1.01.
- The Nifty Put-Call stood at 1.11, compared to the previous session's close of 1.10.
- The open interest on Nifty Futures stood at 18.56 million compared to the previous close of 18.09 million.

### Indian Debt Market

- Bond yields fell for the fourth consecutive session after the weekly debt auction was fully subscribed, which indicated a recovery in demand for Government debt.
- The yield on the new 10-year benchmark bond, 7.72% GS 2025, fell by 1 bps to close at 7.80% compared to the previous session's close of 7.81%. The paper moved in the range of 7.79% to 7.81% during the trading session.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 2,039 crore (gross) against Rs. 2,497 crore borrowed on July 2. Sale of securities by the RBI under the reverse repo window stood at Rs. 5,754 crore on July 2.
- Banks borrowed Rs. 1,540 crore under the RBI's Marginal Standing facility on July 2 compared to that of July 1 when it borrowed Rs. 280 crore.

### Currency Market Update

- The rupee rose against the greenback on the back of continued selling of dollar by banks and exporters. Weaker-than-expected U.S. jobs report for June also boosted the domestic currency. The rupee inched up by 0.11% to close at 63.44 compared to the previous close of 63.51.
- The euro strengthened against the dollar as investors awaited the outcome of Greek referendum. The euro was trading higher at \$1.1096 compared to the previous close of \$1.1083.

### Commodity Market Update

- Gold prices rose as weakness in the dollar against the euro supported the bullion.
- Brent crude prices fell as investors continued to take weak cues from an unexpected rise in the U.S. stockpiles.

### International News

- The U.S. Commerce Department in its report showed that factory orders fell by 1.0% in May following a revised 0.7% fall in the previous month.
- Final data from Markit showed that the final composite output index in Euro zone rose to 54.2 in June from 53.6 in May and fractionally above the flash score of 54.1. The final services Purchasing Managers' Index came in at 54.4 in June compared to 53.8 in May.
- Data from Markit showed that the headline Markit/Chartered Institute of Procurement & Supply Purchasing Managers' Index of U.K. in the service sector rose to 58.5 in June from a five-month low of 56.5 in May.