

Indices Performance

Global Indices	08-Jul	Prev_Day	Abs. Change	% Change [#]
Dow Jones	17,515	17,777	-261	-1.47
Nasdaq	4,910	4,997	-88	-1.75
FTSE	6,491	6,432	58	0.91
Nikkei	19,738	20,377	-639	-3.14
Hang Seng	23,517	24,975	-1,459	-5.84
Indian Indices	08-Jul	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	27,688	28,172	-484	-1.72
CNX Nifty	8,363	8,511	-148	-1.74
CNX 100	8,465	8,606	-141	-1.64
Bank Nifty	18,463	18,799	-335	-1.78
SGX Nifty	8,362	8,499	-137	-1.61
S&P BSE Power	2,043	2,058	-15	-0.72
S&P BSE Small Cap	11,351	11,498	-147	-1.28
S&P BSE HC	16,866	16,988	-122	-0.72

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
8-Jul	22.30	1.32	23.18	1.45
Month Ago	19.08	1.28	22.29	1.47
Year Ago	18.41	1.37	20.64	1.29

Nifty Top 3 Gainers

Company	08-Jul	Prev_Day	% Change [#]
HUL	928	924	0.36

Nifty Top 3 Losers

Company	08-Jul	Prev_Day	% Change [#]
Vedanta	146	159	-8.10
Yes Bank	798	862	-7.48
Cairn India	168	180	-6.46

Advance Decline Ratio

	BSE	NSE
Advances	942	418
Declines	1812	1100
Unchanged	104	50

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	296	42838
MF Flows**	110	33349

*8th Jul 2015; **7th 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 closed in red following sharp fall in Chinese markets and persistent concerns over Greece's debt crisis. Chinese bourses fell as most of the listed firms announced trading halts. Today (As on Thursday), Asian stocks were trading on a mixed note on the back of fresh regulatory support from China. However, continued sell off in the Chinese markets and concerns regarding Greece's debt situation weighed on the market sentiment. Hang Seng was trading up 2.61% and Nikkei Average was trading down 0.70% (as at 8.00 a.m IST).
- As per last closing, European equities closed higher on renewed hopes for a debt deal between Greece and international creditors after the Greece Prime Minister said that "concrete" reform proposals would be submitted in the coming days.
- As per last closing, U.S. scrips closed lower as continued concerns regarding Greece's debt situation and the extended selloff in the Chinese market dampened market sentiments. Minutes of the June meeting of U.S. Federal Reserve revealed concerns of the policymakers regarding the ongoing situation in Greece and China.

Indian Equity Market

- Indian equity markets witnessed a sharp decline on the back of weak cues from Chinese bourses. Investor sentiments dampened as a number of listed firms announced trading halts which weighed on stocks across the board. This, in turn, raised concerns over the country's financial and banking system.
- Key benchmark indices, S&P BSE Sensex and CNX Nifty, fell 1.72% and 1.74% to close at 27,687.72 points and 8,363.05 points, respectively. Moreover, S&P BSE Mid-Cap and S&P BSE Small-Cap fell 1.30% and 1.28%, respectively.
- The overall market breadth on BSE was weak with 1,812 scrips declining and 942 scrips advancing. A total of 104 scrips remained unchanged.
- On the BSE sectoral front, all the indices closed in red. S&P BSE Metal was the major laggard, down 3.89%, followed by S&P BSE Auto and S&P BSE Realty, which fell 2.24% and 1.78%, respectively. Moreover, S&P BSE Bankex and S&P BSE Oil & Gas fell 1.69% and 1.48%, respectively.

Domestic News

- According to the World Bank, India's rural employment guarantee program Mahatma Gandhi National Rural Employment Guarantee Act (MNREGA) has been ranked as the world's largest public works program which provides social security net to almost 15% of the country's population. Besides, India's mid-day meal scheme has been classified as the biggest school feeding program. The World Bank has also ranked the Janani Suraksha Yojna as the top-most social security program with conditional cash transfers.
 - The 5-nation BRICS group has signed an agreement to create a \$100-billion pool of foreign exchange reserves to help each other in case of any problems with dollar liquidity with India contributing \$18 billion. The pool will come into force on July 30.
 - The Government has allowed seven public sector undertakings to raise Rs. 40,000 crore in the current financial year by issuing tax-free bonds. The National Highways Authority of India received permission to raise Rs. 24,000 crore and Indian Railways Finance Corporation Rs. 6,000 crore.
 - According to the Food Minister, the Government will roll out its multi-billion dollar food welfare plan by December. This will allow 67% of its 1.2-billion people access to cheap rice and wheat.
 - The Government has set itself the objective of climbing into the top 30 of the World Bank's ease of doing business rankings in a time period of three years.
 - Infosys has won a multi-year outsourcing contract from Deutsche Bank. Infosys did not disclose the deal value or the tenure of the engagement.
 - Bharti Enterprises has appointed Rahul Bhatnagar as its new Managing Director and Chief Financial Officer. He will report to Sunil Bharti Mittal, Chairman, Bharti Enterprises.
- A delegation of Tata executives led by its Chairman Emeritus Ratan Tata will sign three Memorandum of Understandings with the Tripura Government.

FII Derivative Trade Statistics	08-Jul		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2466.86	1509.93	17088.65
Index Options	13736.59	12827.79	72897.05
Stock Futures	2197.99	2259.36	46874.19
Stock Options	1041.15	972.39	2167.51
Total	19442.59	17569.47	139027.40

Derivative Statistics- Nifty Options	08-Jul	Prev_Day	Change
Put Call Ratio (OI)	1.10	1.14	-0.04
Put Call Ratio(Vol)	0.98	1.17	-0.19

Debt Watch	08-Jul	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.07%	7.07%	7.36%	8.33%
CBLO	7.18%	6.98%	7.24%	8.62%
Repo	7.25%	7.25%	7.25%	8.00%
Reverse Repo	6.25%	6.25%	6.25%	7.00%
91 Day T-Bill	7.43%	7.55%	7.61%	8.38%
364 Day T-Bill	7.59%	7.68%	7.65%	8.63%
10 Year Gilt	7.78%	7.82%	7.80%	8.73%
G-Sec Vol. (Rs.Cr)	40029	29569	19355	22517
1 Month CP Rate	7.84%	7.89%	8.08%	8.58%
3 Month CP Rate	8.08%	8.08%	8.23%	8.81%
5 Year Corp Bond	8.52%	8.60%	8.57%	9.17%
1 Month CD Rate	7.47%	7.64%	7.77%	8.38%
3 Month CD Rate	7.70%	7.74%	7.84%	8.60%
1 Year CD Rate	8.07%	8.08%	8.21%	8.89%

Currency Market	08-Jul	Prev_Day	Change
USD/INR	63.57	63.37	0.19
GBP/INR	98.22	98.86	-0.64
EURO/INR	69.93	69.97	-0.03
JPY/INR	0.52	0.52	0.01

Commodity Prices	08-Jul	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	51.61	56.94	58.15	104.06
Brent Crude(\$/bl)	55.30	60.20	60.93	107.70
Gold(\$/oz)	1158	1169	1173	1319
Gold(Rs./10 gm)	25937	26263	26628	27828

Source: ICRON Research

Disclaimer:

"The information herein is meant only for general reading purposes and contains all factual and statistical information pertaining to Industry and markets which have been obtained from independent third-party sources and which are deemed to be reliable. The information provided cannot be considered as guidelines, recommendations or as a professional guide for the readers. It may be noted that since RCAM has not independently verified the accuracy or authenticity of such information or data, or for that matter the reasonableness of the assumptions upon which such data and information has been processed or arrived at; RCAM does not in any manner assure the accuracy or authenticity of such data and information. Some of the statements & assertions contained in these materials may reflect RCAM's views or opinions, which in turn may have been formed on the basis of such data or information. The Sponsor, the Investment Manager, the Trustee or any of their respective directors, employees, affiliates or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy and reliability of such data or information. Whilst no action has been solicited based upon the information provided herein, due care has been taken to ensure that the facts are accurate and opinions given are fair and reasonable, to the extent possible. This information is not intended to be an offer or solicitation for the purchase or sale of any financial product or instrument. Recipients of this information should rely on information/data arising out of their own investigations. Before making any investments, the readers are advised to seek independent professional advice, verify the contents in order to arrive at an informed investment decision. None of the Sponsor, the Investment Manager, the Trustee, their respective directors, employees, affiliates or representatives shall be liable in any way for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including on account of lost profits arising from the information contained in this material.

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

Derivatives Market

- Nifty July 2015 Futures were at 8,378.00 points, a premium of 14.95 points against the spot closing of 8,363.05 points. The turnover on NSE's Futures and Options segment rose from Rs. 1,83,680.48 crore on July 7 to Rs. 2,96,097.89 crore on July 8.
- The Put-Call ratio stood at 0.95, compared to the previous session's close of 1.10.
- The Nifty Put-Call stood at 1.10, compared to the previous session's close of 1.14.
- The open interest on Nifty Futures stood at 19.67 million compared to the previous close of 20.03 million.

Indian Debt Market

- Bond yields increased initially due to uncertainty over Greece's future in the Euro zone. However, fall in crude oil prices and comfortable liquidity in the banking industry reversed losses at the end.
- The yield on the 10-year benchmark bond, 7.72% GS 2025, remained steady at 7.78% compared to the previous session's close. The paper moved in the range of 7.77% to 7.80% during the trading session.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 2,347 crore (gross) against Rs. 1,449 crore borrowed on July 7. Sale of securities by the RBI under the reverse repo window stood at Rs. 3,598 crore on July 7.
- The RBI conducted an overnight variable rate reverse repo auction for the notified amount of Rs. 15,000 crore. An amount of Rs. 9,626 crore was allotted at a cut-off rate of 7.24%.

Currency Market Update

- The rupee dropped against the dollar, tracking fall in domestic equity markets amid ongoing troubles in Chinese equity markets, which raised concerns over foreign fund outflows. The rupee closed at 63.60 per dollar compared to the previous close of 63.46.
- The euro gained against the dollar after European leaders gave deadline to Greece till this week to strike a new bailout deal with its Euro zone creditors. The euro was trading at \$1.1034 compared to the previous close of \$1.1010.

Commodity Market Update

- Gold prices fell as weakness in Chinese equity markets raised concerns over economic growth of the country, which hit the demand outlook.
- Brent crude prices inched up as talks in Vienna between Iran and six world powers extended beyond a self-imposed deadline.

International News

- At the special Euro Summit, Euro zone leaders have set July 12 as the final deadline for Greece to strike a new bailout deal with its Euro zone creditors. Leaders agreed to examine how to set up a new financial assistance program for Greece and to assess the viability of new Greek proposals for a comprehensive and specific reform agenda.
- A spokesman of People's Bank of China said that the Central Bank would support the stable development of the stock market and actively assist China Securities Finance Co. Ltd. to provide liquidity.
- Japan recorded a current account surplus of 1.880 trillion yen in May, higher than surplus of 1.326 trillion yen in April and 1.267 trillion yen a year earlier due to sharp drop in trade deficit.