

Indices Performance

Global Indices	14-Jul	Prev_Day	Abs. Change	% Change [#]
Dow Jones	18,054	17,978	76	0.42
Nasdaq	5,105	5,072	33	0.66
FTSE	6,754	6,738	16	0.23
Nikkei	20,385	20,090	296	1.47
Hang Seng	25,121	25,224	-103	-0.41
Indian Indices	14-Jul	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	27,933	27,961	-28	-0.10
CNX Nifty	8,454	8,460	-6	-0.07
CNX 100	8,559	8,560	-2	-0.02
Bank Nifty	18,780	18,894	-113	-0.60
SGX Nifty	8,468	8,493	-25	-0.29
S&P BSE Power	2,085	2,078	7	0.32
S&P BSE Small Cap	11,522	11,480	42	0.36
S&P BSE HC	17,384	17,274	110	0.64

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
14-Jul	22.51	1.31	23.44	1.44
Month Ago	19.01	1.28	22.12	1.49
Year Ago	17.94	1.40	20.12	1.31

Nifty Top 3 Gainers

Company	14-Jul	Prev_Day	% Change [#]
Coal India	434	420	3.38
Infosys	971	950	2.22
BPCL	927	909	1.94

Nifty Top 3 Losers

Company	14-Jul	Prev_Day	% Change [#]
Tata Motors	386	402	-4.02
SBI	268	274	-2.01
Hindalco	105	107	-1.92

Advance Decline Ratio

	BSE	NSE
Advances	1558	832
Declines	1277	655
Unchanged	118	89

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	552	42462
MF Flows**	197	34449

*14th Jul 2015; **13th Jul 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 witnessed a mixed trend as concerns over Greece's debt crisis eased. However, investors preferred to be on the sidelines ahead of major Central Banks' activities around the world, including the Bank of Japan and the European Central Bank. Today, (as on Wednesday) bourses traded higher as investors await the economic growth data from China for the second quarter. Both Hang Seng and Nikkei Average are trading up by 0.20% and 0.48%, respectively (as at 8.00 a.m IST).
- As per last closing, European markets rose as investors continued to take positive cues from the agreement between Greece and its international creditors to start talks for a third bailout program for the nation. Investors hoped that the Greek parliament will be able to pass the legislation needed to get a third bailout.
- As per last closing, U.S. markets rose with the onset of second-quarter corporate earnings season and as investors tracked developments in Greece. Moreover, fall in retail sales data for the month of June renewed optimism that the U.S. Fed may delay its first interest rate hike.

Indian Equity Market

- Indian equity markets fell amid a volatile trading session as rise in Consumer Price Index-based inflation to a nine-month high in June reduced hopes of a further rate cut by the Reserve Bank of India (RBI). However, losses were restricted as wholesale price inflation fell during the same month.
- Key benchmark indices, S&P BSE Sensex and CNX Nifty, fell 0.10% and 0.07% to close at 27,932.90 and 8,454.10 points, respectively. However, S&P BSE Mid-Cap and S&P BSE Small Cap bucked the trend and inched up by 0.14% and 0.36%, respectively.
- The market breadth on BSE was positive with 1,558 scrips advancing and 1,277 scrips declining. A total of 118 scrips remained unchanged.
- On the BSE sectoral front, majority of the indices closed in green. S&P BSE IT was the top gainer, rising by 0.89% followed by S&P BSE Metal and S&P BSE TECK, which rose 0.70% and 0.68%, respectively. S&P BSE Oil & Gas rose 0.64% as fall in crude oil prices led to a surge in public sector oil marketing companies. However, S&P BSE Auto was the major laggard, down 0.93%, followed by S&P BSE Realty and S&P BSE Bankex, which fell 0.56% and 0.55%, respectively.

Domestic News

- Government data showed that Wholesale Price Index (WPI)-based inflation contracted for the eighth consecutive month in June. WPI stood at -2.40% for June compared to -2.36% in May. WPI in the same month of the previous year stood at 5.66%. Wholesale price inflation in food category declined to 2.88% in June compared to 3.80% in May. Among vegetables, potato prices contracted 52.40% in June compared to 51.95% in the previous month. However, pulses got dearer for the fourth consecutive month as prices expanded by 33.67% in June against 22.84% in the previous month. Inflation in fuel and power category contracted to 10.03% in June compared to 10.51% in May.
- According to the Reserve Bank of India's (RBI) Deputy Governor SS Mundra, India has a reasonable level of foreign exchange buffers at present. The Deputy Governor opined that even though the ongoing crisis in Iraq may have some impact on the Indian economy, there is no direct correlation between the two countries.
- According to Moody's, the RBI is likely to lower interest rates at its upcoming monetary policy review due next month. The credit rating agency also opined that the rise in consumer price inflation was largely due to base effects. Moody's expects wholesale prices to fall further. Wholesale price inflation has been in the negative zone since November, 2014.
- Fairfax India Holdings made an open offer to raise its stake to 26% in financial firm IIFL Holdings for a total consideration of Rs. 1,621 crore, valuing the company at around Rs. 6,400 crore.
- Dr. Reddy's Laboratories has launched in the U.S. market the generic Memantine hydrochloride tablets used for treatment of dementia of the Alzheimer's type.
- Grameen Capital India announced that L&T Finance has acquired 26% stake in the company for an undisclosed amount.

FII Derivative Trade Statistics	14-Jul		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1447.72	1432.18	17864.76
Index Options	12625.39	13081.57	81372.63
Stock Futures	1933.64	2605.60	47673.63
Stock Options	1205.72	1271.54	2517.10
Total	17212.47	18390.89	149428.12

Derivative Statistics- Nifty Options	14-Jul	Prev_Day	Change
Put Call Ratio (OI)	1.07	1.06	0.00
Put Call Ratio(Vol)	0.87	0.95	-0.08

Debt Watch	14-Jul	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.07%	7.02%	7.15%	8.48%
CBLO	7.16%	7.13%	6.66%	8.70%
Repo	7.25%	7.25%	7.25%	8.00%
Reverse Repo	6.25%	6.25%	6.25%	7.00%
91 Day T-Bill	7.37%	7.37%	7.67%	8.50%
364 Day T-Bill	7.57%	7.60%	7.72%	8.64%
10 Year Gilt	7.82%	7.78%	7.89%	8.78%
G-Sec Vol. (Rs.Cr)	36727	50031	30858	25409
1 Month CP Rate	7.78%	7.84%	8.01%	8.61%
3 Month CP Rate	8.01%	8.08%	8.14%	8.89%
5 Year Corp Bond	8.56%	8.50%	8.61%	9.38%
1 Month CD Rate	7.42%	7.47%	7.77%	8.62%
3 Month CD Rate	7.71%	7.69%	7.81%	8.75%
1 Year CD Rate	8.06%	8.08%	8.19%	9.05%

Currency Market	14-Jul	Prev_Day	Change
USD/INR	63.50	63.47	0.03
GBP/INR	98.20	98.47	-0.27
EURO/INR	69.73	70.69	-0.97
JPY/INR	0.51	0.52	0.00

Commodity Prices	14-Jul	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	53.05	52.33	59.96	101.73
Brent Crude(\$/bl)	57.10	54.32	62.84	104.78
Gold(\$/oz)	1155	1155	1180	1307
Gold(Rs./10 gm)	25858	26081	26700	28235

Source: ICRON Research

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Derivatives Market

- Nifty July 2015 Futures were at 8,465.90 points, a premium of 11.80 points against the spot closing of 8,454.10 points. The turnover on NSE's Futures and Options segment fell from Rs. 2,08,955.81 crore on July 13 to Rs. 1,83,941.83 crore on July 14.
- The Put-Call ratio stood at 0.84, compared to the previous session's close of 0.91.
- The Nifty Put-Call stood at 1.07, compared to the previous session's close of 1.06.
- The open interest on Nifty Futures stood at 21.58 million compared to the previous close of 21.29 million.

Indian Debt Market

- Bond yields fell on the back of a drop in global crude oil prices, which eased concerns over a rise in domestic inflationary pressure.
- The yield on the 10-year benchmark bond, 7.72% GS 2025, fell by 5 bps to close at 7.82% compared to the previous session's close of 7.87%. The paper moved in the range of 7.82% to 7.91% during the trading session.
- The RBI conducted the auction of State Development Loans of 10 states for the notified amount of Rs. 7,775 crore and accepted Rs. 8,075 crore. The cut-off yield stood in the range of 8.28% to 8.36%. Andhra Pradesh retained an additional Rs. 300 crore.
- The RBI conducted Open Market Operations and sold securities worth Rs. 8,270 crore out of an aggregate amount of Rs. 10,000 crore. Out of four Government Securities, the RBI accepted bids worth Rs. 7,530 crore in 7.83% GS 2018 and Rs. 740 crore in 8.08% GS 2022. No bids were accepted for 8.15% GS 2026 and 7.40% GS 2035.

Currency Market Update

- The rupee weakened initially dollar on the back of demand for the greenback from banks and importers following a decline in global crude oil prices. However, the trend reversed on selling of the greenback by exporters and banks. The rupee inched up by 0.19% to close at 63.39 compared to the previous close of 63.51.
- The euro strengthened after retail sales in the U.S. fell unexpectedly in June which led to uncertainty over the interest outlook in the U.S. region. The euro was trading lower at \$1.1023 compared to the previous close of \$1.1002.

Commodity Market Update

- Gold prices fell as concerns over a rate hike by U.S. Federal Reserve towards the end of the year weighed on the yellow metal.
- Brent crude prices fell after Iran and six global powers reached a nuclear deal that may result in easing of sanctions against Tehran and a gradual increase in its oil exports.

International News

- According to a report by the U.S. Commerce Department, retail sales in the U.S. region fell by 0.3% in June after surging by a downwardly revised 1.0% in May.
- Iran and six major powers have reached an agreement regarding the nuclear deal. The deal will grant Tehran sanctions relief in exchange for curbs on its nuclear programme. The agreement aims to limit Iran's nuclear work for more than a decade. In exchange there will be a gradual suspension of sanctions imposed upon Iran's oil exports. Global sanctions have bought down Iran's oil exports that have created pressure on Iran's economy.
- According to a report by the U.S. Labour Department, import price index in the U.S. edged down by 0.1% in June following a 1.2% increase in May.