

### Indices Performance

Global Indices	15-Jul	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	18,050	18,054	-3	-0.02
Nasdaq	5,099	5,105	-6	-0.12
FTSE	6,754	6,754	0	0.00
Nikkei	20,463	20,385	78	0.38
Hang Seng	25,056	25,121	-65	-0.26
Indian Indices	15-Jul	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	28,198	27,933	265	0.95
CNX Nifty	8,524	8,454	70	0.82
CNX 100	8,618	8,559	60	0.70
Bank Nifty	18,816	18,780	36	0.19
SGX Nifty	8,524	8,551	-27	-0.32
S&P BSE Power	2,087	2,085	2	0.10
S&P BSE Small Cap	11,579	11,522	57	0.49
S&P BSE HC	17,553	17,384	169	0.97

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
15-Jul	22.75	1.30	23.63	1.43
Month Ago	19.14	1.27	22.21	1.48
Year Ago	18.10	1.39	20.31	1.30

### Nifty Top 3 Gainers

Company	15-Jul	Prev_Day	% Change <sup>#</sup>
Maruti	4152	4051	2.51
Wipro	578	565	2.18
Tata Motors	394	386	2.16

### Nifty Top 3 Losers

Company	15-Jul	Prev_Day	% Change <sup>#</sup>
Cairn India	168	170	-1.44
BPCL	918	927	-1.00
Yes Bank	804	812	-0.95

### Advance Decline Ratio

	BSE	NSE
Advances	1537	845
Declines	1291	654
Unchanged	136	68

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	445	42908
MF Flows**	-17	34432

\*15<sup>th</sup> Jul 2015; \*\*14<sup>th</sup> 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 bourses witnessed a mixed trend, tracking overnight U.S. markets. Better-than-expected Chinese Gross Domestic Product (GDP) data helped improve sentiments. However, investors remained cautious ahead of the Greek Parliament vote on the reforms to secure the new bailout and ahead of testimony of the Federal Reserve Chief. Today, (as on Thursday) bourses traded higher as investors took positive cues after the Greek Parliament ratified its new bailout agreement in a closely-watched vote. Hang Seng was trading low by 0.17%, Nikkei Average was trading up by 0.47% (as at 8.00 a.m IST).
- As per last closing, European markets rose as investors awaited the outcome of Greek Parliamentary vote on the deal agreed by Euro zone leaders, in exchange for a new bailout.
- As per last closing, U.S. markets fell following Fed Chief's testimony before the House Financial Services Committee. The Fed Chief reiterated that it would be appropriate to raise interest rates before year-end if the economy recovers as expected.

### Indian Equity Market

- Indian equity markets rose as investor sentiments improved on the back of decline in oil prices following nuclear deal between Iran and other global powers. Market participants remained optimistic that fall in crude prices may benefit nations like India, which imports almost one third of its total oil requirements, by controlling twin deficits and inflation. This may also provide room for further rate cut by the Reserve Bank of India.
- Key benchmark indices, S&P BSE Sensex and CNX Nifty, rose 0.95% and 0.82% to close at 28,198.29 points and 8,523.80 points, respectively. Moreover, S&P BSE Mid-Cap and S&P BSE Small-Cap rose 0.08% and 0.49%, respectively.
- The market breadth on BSE was positive with 1,537 scrips advancing and 1,291 scrips declining. A total of 136 scrips remained unchanged.
- On the BSE sectoral front, barring S&P BSE Consumer Durables, all the indices closed in green. S&P BSE Auto was the top gainer, rising by 1.35%, followed by S&P BSE Information Technology and S&P BSE TECK which rose 1.19% and 1.02%, respectively. Moreover, S&P BSE Realty and S&P BSE Capital Goods rose 0.52% and 0.43%.

### Domestic News

- Government data showed that trade deficit widened to \$10.82 billion last month from \$ 10.41 billion in May and \$ 11.76 billion in the same period of the previous year. Exports fell on a yearly basis by 15.82% to \$ 22.29 billion while imports fell by 13.40% to \$ 33.12 billion in June. Dip in exports can be attributed to global slowdown and fall in crude oil prices that impacted shipments of petroleum products.
- According to the Reserve Bank of India's (RBI) Deputy Governor HR Khan, the Central Bank is working with the Finance Ministry on a new platform for settlement of Government bonds. This is on the lines of world's largest securities settlement system called 'Euroclear'. The RBI Deputy Governor further added that the new Euroclear model will ensure that liquidity is not affected. Euroclear is the world's largest securities settlement system.
- A major global credit rating agency expects a stable trend in sovereign credit rating in Asia-Pacific nations, including India. Some of the factors that can be attributed as supportive of economic growth are the continuing U.S. recovery, lower energy prices and ample liquidity in financial markets.
- Pantaloon Fashion & Retail Ltd. has tied-up with Flipkart to retail its exclusive brands through the e-commerce channel.
- Boeing and Tata Advanced Systems Ltd. signed a framework agreement to collaborate in aerospace and defence manufacturing and potential integrated systems development opportunities, including unmanned aerial vehicles.
- Drug firm Pfizer is planning to close its Navi Mumbai plant from September 16, 2015.
- GAIL (India) Ltd., a state-run gas utility, has agreed to sell 2 million tonnes of liquefied natural gas per year out of its U.S. portfolio.

FII Derivative Trade Statistics	15-Jul		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1731.33	842.64	18845.13
Index Options	10946.87	10035.32	81577.30
Stock Futures	1681.95	2109.67	47775.43
Stock Options	1158.52	1118.56	2542.54
<b>Total</b>	<b>15518.67</b>	<b>14106.19</b>	<b>150740.40</b>

Derivative Statistics- Nifty Options	15-Jul	Prev_Day	Change
Put Call Ratio (OI)	1.14	1.07	0.08
Put Call Ratio(Vol)	1.14	0.87	0.28

Debt Watch	15-Jul	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.07%	7.07%	7.09%	8.23%
CBLO	7.15%	7.18%	6.97%	8.41%
Repo	7.25%	7.25%	7.25%	8.00%
Reverse Repo	6.25%	6.25%	6.25%	7.00%
91 Day T-Bill	7.45%	7.43%	7.65%	8.54%
364 Day T-Bill	7.55%	7.59%	7.69%	8.65%
10 Year Gilt	7.84%	7.78%	7.86%	8.74%
G-Sec Vol. (Rs.Cr)	32126	40029	40469	36454
1 Month CP Rate	7.76%	7.84%	8.04%	8.64%
3 Month CP Rate	7.99%	8.08%	8.15%	8.99%
5 Year Corp Bond	8.53%	8.52%	8.60%	9.38%
1 Month CD Rate	7.42%	7.47%	7.78%	8.52%
3 Month CD Rate	7.70%	7.70%	7.80%	8.80%
1 Year CD Rate	8.07%	8.07%	8.16%	9.06%

Currency Market	15-Jul	Prev_Day	Change
USD/INR	63.38	63.50	-0.11
GBP/INR	99.13	98.20	0.93
EURO/INR	69.69	69.73	-0.04
JPY/INR	0.51	0.51	0.00

Commodity Prices	15-Jul	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	51.40	51.61	59.53	100.56
Brent Crude(\$/bl)	57.39	55.30	59.94	103.22
Gold( \$/oz)	1149	1158	1186	1294
Gold(Rs./10 gm)	25890	25937	26630	27985

Source: ICRON Research

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### Derivatives Market

- Nifty July 2015 Futures were at 8,542.05 points, a premium of 18.25 points against the spot closing of 8,523.80 points. The turnover on NSE's Futures and Options segment rose from Rs. 1,83,941.83 crore on July 14 to Rs. 1,90,455.43 crore on July 15.
- The Put-Call ratio stood at 1.08, compared to the previous session's close of 0.84.
- The Nifty Put-Call stood at 1.14, compared to the previous session's close of 1.07.
- The open interest on Nifty Futures stood at 22.27 million compared to the previous close of 21.58 million.

### Indian Debt Market

- Bond yields rose due to lack of triggers and also because investors remained on sidelines ahead of this week's sovereign debt auction, due on July 17.
- The yield on the 10-year benchmark bond, 7.72% GS 2025, rose by 2 bps to close at 7.84% compared to the previous session's close of 7.82%. The paper moved in the range of 7.81% to 7.84% during the trading session.
- The RBI conducted the auction of 91-days and 182-days Treasury Bills for the notified amount of Rs. 8,000 crore and Rs. 6,000 crore, respectively. The cut-off for 91-days and 182-days T-Bill stood at Rs. 98.16 (7.52%) and Rs. 96.35 (7.60%), respectively.
- The RBI conducted a 5-day variable rate reverse repo auction for the notified amount of Rs. 20,000 crore. An amount of Rs. 20,005 crore was allotted at a cut-off rate of 7.24%.

### Currency Market Update

- The rupee weakened marginally against the dollar on the back of demand for the greenback from banks and importers. The rupee fell marginally by 0.03% to close at 63.41 compared to the previous close of 63.39.
- The euro weakened against the dollar after the U.S. Federal Reserve Chief in her testimony indicated that the Central Bank was on track to raise interest rates before the end of 2015. The euro was trading lower at \$1.0951, compared to the previous close of \$1.1009.

### Commodity Market Update

- Gold prices fell as investors awaited the Federal Reserve Chief's Congressional testimony for further indications on the timing of interest rate hike in the U.S.
- Brent crude prices rose as investors remained optimistic ahead of fresh weekly information on the U.S. stockpiles of crude and refined products.

### International News

- The U.S. Federal Reserve (Fed) Chief in her testimony gave a relatively upbeat assessment of the U.S. economy. The Fed Chief indicated that the U.S. Central Bank is on track to raise interest rates by the end of the year.
- Data from the National Bureau of Statistics showed that Gross Domestic Product of the Chinese economy grew 7% on a yearly basis in the second quarter. This was the same rate of growth as seen in the first quarter.
- The Bank of Japan at its monetary policy review decided to keep its record monetary stimulus unchanged despite downgrading both inflation and economic growth outlook. The inflation estimate for fiscal 2015 was lowered marginally to 0.7% from 0.8%. Likewise, the outlook for fiscal 2016 was trimmed to 1.9% from 2%.