

### Indices Performance

Global Indices	16-Jul	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	18,120	18,050	70	0.39
Nasdaq	5,163	5,099	64	1.26
FTSE	6,796	6,754	43	0.63
Nikkei	20,600	20,463	137	0.67
Hang Seng	25,163	25,056	107	0.43
Indian Indices	16-Jul	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	28,446	28,198	248	0.88
CNX Nifty	8,608	8,524	84	0.99
CNX 100	8,707	8,618	89	1.03
Bank Nifty	19,168	18,816	352	1.87
SGX Nifty	8,653	8,551	102	1.19
S&P BSE Power	2,111	2,087	24	1.17
S&P BSE Small Cap	11,665	11,579	87	0.75
S&P BSE HC	17,739	17,553	186	1.06

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
16-Jul	22.93	1.29	23.86	1.41
Month Ago	21.34	1.27	22.30	1.48
Year Ago	18.35	1.37	20.57	1.29

### Nifty Top 3 Gainers

Company	16-Jul	Prev_Day	% Change <sup>#</sup>
Axis Bank	609	584	4.22
Kotak Bank	741	712	4.06
Yes Bank	830	804	3.24

### Nifty Top 3 Losers

Company	16-Jul	Prev_Day	% Change <sup>#</sup>
Vedanta	144	146	-1.27
NMDC	113	115	-1.26
M&M	1277	1288	-0.87

### Advance Decline Ratio

	BSE	NSE
Advances	1570	851
Declines	1257	652
Unchanged	123	74

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	511	43279
MF Flows**	-17	34432

\*16<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

- Most of the Asian markets closed in green after lawmakers in Greece voted in favour of new austerity measures. Chinese markets also got support as more companies resumed trading and the Government decided to maintain its measures to boost the stock market. Meanwhile Japanese markets rose after the yen weakened against a basket of major currencies. Today, (as on Friday) bourses traded higher, tracking positive cues from Wall Street overnight. Both Hang Seng and Nikkei Average rose 0.79% and 0.22%, respectively (as at 8.00 a.m IST).
- As per last closing, European markets rose as investors continued to take positive cues from the latest developments regarding the Greece's bailout program. The Greek Parliament approved stringent austerity measures proposed by creditors to secure its third bailout for the country.
- As per last closing, U.S. markets rose as buying interest found support following recent upbeat earnings news from a number of blue chip companies. Moreover, official data showed that initial jobless claims fell by more than expected in the week ended July 11.

### Indian Equity Market

- Indian equity markets rose as investor sentiments improved after the Cabinet approved the proposal to merge the limits of foreign direct and foreign portfolio investments into composite caps to make the foreign investment regime easier. Positive global cues also supported buying interest after the Greek Parliament ratified its new bailout agreement. However, gains were capped as trade deficit widened in June.
- Key benchmark indices, S&P BSE Sensex and CNX Nifty, rose 0.88% and 0.99% to close at 28,446.12 points and 8,608.05 points, respectively. Moreover, S&P BSE Mid-Cap and S&P BSE Small-Cap rose 1.33% and 0.75%, respectively.
- The overall market breadth on BSE was positive with 1,570 scrips advancing and 1,257 scrips declining. A total of 123 scrips remained unchanged.
- On the BSE sectoral front, all the indices closed in green. S&P BSE Consumer Durables was the top gainer, up 2.06%, followed by S&P BSE Bankex and S&P BSE Power, which rose 1.91% and 1.17%, respectively. Moreover, S&P BSE Healthcare and S&P BSE Oil & Gas rose 1.06% and 1.00%, respectively.

### Domestic News

- The Union Cabinet has cleared the policy for composite foreign investment limits by including Foreign Direct Investment (FDI), Foreign Institutional Investors (FII) and other routes like Non-Resident Indian (NRI) investments. Under the new policy, FDI, Foreign Portfolio Investment (FPI) and investments by NRIs would be clubbed together under a composite cap. Composite caps have been suggested for agriculture, manufacturing, airports, real estate, telecom and other sectors. The objective of the move is to attract foreign investment by clearing ambiguity in the existing FDI policy related to sectoral caps and conditionality.
- According to the Finance Minister, India is a bright spot in the global economy. The Finance Minister opined that the manufacturing sector is showing signs of growth which can be attributed to the Government's Make in India initiative. Government data showed that the manufacturing sector grew 2.2% in May compared to 5.9% in the same period of the previous year.
- The Union Cabinet has approved a power transmission project worth Rs. 8,548.68 crore, covering seven states including Andhra Pradesh, Gujarat and Maharashtra. Creation of an intra-state transmission system will facilitate evacuation of renewable power from generation stations to load centres. The project is proposed to be completed within 3-5 years.
- The Asian Development Bank has left the growth forecast of the Indian economy unchanged at 7.8% in fiscal 2015 and 8.2% in fiscal 2016 due to healthy monsoon and growth in investment.
- Mindtree Ltd. will be spending nearly Rs. 420 crore to acquire two companies, Bluefin Solutions and Relational Solutions.
- Flipkart opened a new warehouse at Dadri in Uttar Pradesh, taking its total warehouse strength across the country to 14.
- Titagarh Wagons announced acquisition of Italy-based Firema Trasporti to foray into metro coach and high-speed train manufacturing.

FII Derivative Trade Statistics	16-Jul		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2441.85	1353.44	19627.54
Index Options	10251.40	9448.25	82886.38
Stock Futures	2456.32	2084.30	48542.56
Stock Options	1241.22	1237.13	2566.29
<b>Total</b>	<b>16390.79</b>	<b>14123.12</b>	<b>153622.77</b>

Derivative Statistics- Nifty Options	16-Jul	Prev_Day	Change
Put Call Ratio (OI)	1.19	1.14	0.05
Put Call Ratio(Vol)	1.36	1.14	0.21

Debt Watch	16-Jul	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.07%	6.91%	6.96%	7.81%
CBLO	7.17%	7.14%	7.21%	8.35%
Repo	7.25%	7.25%	7.25%	8.00%
Reverse Repo	6.25%	6.25%	6.25%	7.00%
91 Day T-Bill	7.35%	7.42%	7.71%	8.54%
364 Day T-Bill	7.56%	7.52%	7.71%	8.63%
10 Year Gilt	7.84%	7.79%	7.88%	8.72%
G-Sec Vol. (Rs.Cr)	16072	24566	30818	30986
1 Month CP Rate	7.74%	7.83%	7.98%	8.56%
3 Month CP Rate	7.99%	8.07%	8.14%	8.89%
5 Year Corp Bond	8.54%	8.54%	8.63%	9.34%
1 Month CD Rate	7.42%	7.47%	7.75%	8.51%
3 Month CD Rate	7.69%	7.72%	7.81%	8.78%
1 Year CD Rate	8.04%	8.06%	8.15%	9.07%

Currency Market	16-Jul	Prev_Day	Change
USD/INR	63.50	63.38	0.11
GBP/INR	99.17	99.13	0.04
EURO/INR	69.39	69.69	-0.29
JPY/INR	0.51	0.51	0.00

Commodity Prices	16-Jul	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	50.90	52.76	60.01	101.88
Brent Crude(\$/bl)	57.36	57.43	59.30	104.91
Gold( \$/oz)	1145	1159	1181	1299
Gold(Rs./10 gm)	25708	26026	26846	27808

Source: ICRON Research

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### Derivatives Market

- Nifty July 2015 Futures were at 8,626.65 points, a premium of 18.60 points against the spot closing of 8,608.05 points. The turnover on NSE's Futures and Options segment rose from Rs. 1,90,455.43 crore on July 15 to Rs. 2,23,957.81 crore on July 16.
- The Put-Call ratio stood at 1.26, compared to the previous session's close of 1.08.
- The Nifty Put-Call stood at 1.19, compared to the previous session's close of 1.14.
- The open interest on Nifty Futures stood at 23.17 million compared to the previous close of 22.27 million.

### Indian Debt Market

- Bond yields closed steady as investors sold debt to make way for fresh supply from the weekly auction due on July 17. However, fall in international crude oil prices and the Greek Parliament's vote to accept reforms provided some support to market participants.
- The yield on the 10-year benchmark bond, 7.72% GS 2025, closed unchanged at 7.84%. The paper moved in the range of 7.82% to 7.85% during the trading session.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 2,662 crore (gross) against Rs. 2,577 crore borrowed on July 15. Sale of securities by the RBI under the reverse repo window stood at Rs. 3,805 crore on July 15.
- Banks borrowed Rs. 10 crore under the RBI's Marginal Standing facility on July 15 compared to that of July 14, when it borrowed none.

### Currency Market Update

- The rupee weakened marginally against the dollar on the back of demand of the greenback from banks and importers. However, gains in domestic equity markets restricted further losses. The rupee weakened by 0.15% to close at 63.51 compared to the previous close of 63.41.
- The euro weakened against the dollar after the European Central Bank kept interest rates unchanged at a record low of 0.05% at its monetary policy review. The euro was trading lower at \$1.0914 compared to the previous close of \$1.0947.

### Commodity Market Update

- Gold prices fell as the Fed Chief's testimony before the House Financial Services Committee renewed concerns over an imminent rate hike.
- Brent crude prices fell as the nuclear deal between Iran and six global powers continued to weigh on investor sentiments.

### International News

- The U.S. Labour Department in its report showed that initial jobless claims for the week ended July 11 fell by 15,000 to 281,00 from the previous week's revised level of 296,000.
- The European Central Bank in its monetary policy review kept interest rates unchanged for the eighth consecutive session in a row. The refinancing rate stood at a record low of 0.05%. The Central Bank also held the deposit rate unchanged at -0.20% and the marginal lending rate at 0.30%.
- According to media reports, Euro zone Finance Ministers have agreed in principle to provide €7 billion bridge loan to Greece.
- Final data from Eurostat showed that Euro zone inflation slowed as estimated in June largely due to a fall in energy prices. Inflation eased to 0.2% in June from 0.3% in May.