

Indices Performance

Global Indices	20-Jul	Prev_Day	Abs. Change	% Change [#]
Dow Jones	18,100	18,086	14	0.08
Nasdaq	5,219	5,210	9	0.17
FTSE	6,789	6,775	14	0.20
Nikkei	Closed	20,651	NA	NA
Hang Seng	25,405	25,415	-10	-0.04
Indian Indices	20-Jul	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	28,420	28,463	-43	-0.15
CNX Nifty	8,603	8,610	-6	-0.07
CNX 100	8,711	8,716	-5	-0.06
Bank Nifty	19,033	19,095	-62	-0.32
SGX Nifty	8,623	8,647	-24	-0.28
S&P BSE Power	2,124	2,131	-7	-0.33
S&P BSE Small Cap	11,763	11,716	47	0.40
S&P BSE HC	17,906	17,861	45	0.25

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
20-Jul	22.81	1.29	23.88	1.42
Month Ago	22.05	1.35	22.79	1.44
Year Ago	18.37	1.37	20.60	1.28

Nifty Top 3 Gainers

Company	20-Jul	Prev_Day	% Change [#]
Ultratech Cem	3354	3224	4.04
Asian Paints	852	825	3.26
BPCL	963	940	2.53

Nifty Top 3 Losers

Company	20-Jul	Prev_Day	% Change [#]
PNB	141	145	-2.42
Bank of Baroda	153	156	-2.11
ACC	1455	1486	-2.08

Advance Decline Ratio

	BSE	NSE
Advances	1517	797
Declines	1297	718
Unchanged	114	62

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	904	44937
MF Flows**	-17	34432

*20th Jul 2015; **14th 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 on the back of recent developments in Greece. The Chinese Government's supportive measures helped improve sentiments. However, uncertainty over the Federal Reserve's interest rate hike, kept investors on sidelines. Today (As on Tuesday), Asian stocks opened on a higher note taking positive cues from Wall Street overnight. Weakness in the yen against the greenback also boosted the Japanese equity market. Hang Seng was trading up 0.10% and Nikkei Average was trading up 0.42% (as at 8.00 a.m IST).

- As per last closing, European equities closed higher as investor concerns regarding Greece's debt situation eased after Greek banks reopened following a three-week closure. Meanwhile the International Monetary Fund (IMF) confirmed that Greece had repaid the roughly €2 billion (\$2.2 billion) it owed to the transnational body.

- As per last closing, U.S. markets closed higher with the Nasdaq Composite ending the trading session at a new record closing high on the back of a better-than-expected start to corporate earnings season.

Indian Equity Market

- Indian equity markets fell marginally as investors preferred to remain on sidelines ahead of the monsoon session of Parliament, scheduled to start from July 21. The monsoon session is expected to focus on key bills including Goods & Service Tax and Land Acquisition Bill. Besides, weak corporate earning numbers, announced by a number of public sector banks, weighed on market sentiments.

- Key benchmark indices, S&P BSE Sensex and CNX Nifty, fell 0.15% and 0.07% to close at 28,420.12 points and 8,603.45 points, respectively. However, S&P BSE Mid-Cap and S&P BSE Small-Cap bucked the trend and rose by 0.27% and 0.40%, respectively.

- The market breadth on BSE was positive with 1,517 scrips advancing and 1,297 scrips declining. A total of 114 scrips remained unchanged.

- On the BSE sectoral front, the indices witnessed a mixed trend. S&P BSE Realty was the major laggard, down 1.92%, followed by S&P BSE Metal and S&P BSE Bankex, which fell 0.51% and 0.33%, respectively. However, S&P BSE Oil & Gas was the top gainer, up 0.54%, followed by S&P BSE Consumer Durables and S&P BSE TECK, which rose 0.28% and 0.27%, respectively.

Domestic News

- According to the Central Board of Direct Taxes (CBDT), the confidentiality of taxpayers' information has assumed a greater significance in view of "increased availability of information" regarding offshore tax evasion and tax avoidance. CBDT added that strict action would be taken against those who are making unauthorised disclosures as it amounts to breach of treaty commitments and embarrassment to the Government.

- The Government has set up a council, comprising members of the Centre and states to promote India's overseas shipments. The move comes amid concerns over continuous decline in exports. The Government aims to achieve the \$900-billion exports target by 2019-20.

- According to the NITI Aayog Vice-Chairman, the Indian economy could be an \$8-trillion economy within next 15 years if the country continues with its growth-enabling policies. The prediction comes amid forecasts by the World Bank and International Monetary Fund that India may become the third largest economy after China and the U.S. with a GDP of \$10 trillion by 2030.

- Capital market regulator SEBI has suggested a new code on the lines of the Stewardship Code of the U.K. The objective of the move is to push institutional investors into greater engagement in governance matters of listed firms.

- Tata Capital, the financial services arm of Tata Group, has tied-up with online retail major Snapdeal under its Capital Assist programme for financing sellers and online merchants.

- UltraTech Cement has posted a decline of 6% in its consolidated net profit at Rs. 591 crore for the quarter ended June against Rs. 628 crore in the previous corresponding quarter. The company's consolidated net sales rose by 6.4% to Rs. 6,372 crore compared to Rs. 5,926 crore in the previous quarter.

FII Derivative Trade Statistics	20-Jul		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1219.44	955.55	20828.33
Index Options	11242.93	11131.25	89046.72
Stock Futures	2127.84	2350.99	49977.41
Stock Options	1617.29	1642.85	2974.27
Total	16207.50	16080.64	162826.73

Derivative Statistics- Nifty Options	20-Jul	Prev_Day	Change
Put Call Ratio (OI)	1.21	1.22	-0.01
Put Call Ratio(Vol)	1.23	1.27	-0.04

Debt Watch	17-Jul	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.08%	7.05%	7.28%	7.91%
CBLO	7.19%	7.15%	7.18%	8.14%
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%	7.43%	7.69%	8.49%
364 Day T-Bill	7.45%	7.59%	7.75%	8.67%
10 Year Gilt	7.84%	7.87%	7.71%	8.77%
G-Sec Vol. (Rs.Cr)	22349	34518	68788	22511
1 Month CP Rate	7.70%	7.80%	7.99%	8.59%
3 Month CP Rate	7.99%	8.04%	8.08%	8.90%
5 Year Corp Bond	8.53%	8.58%	8.48%	9.34%
1 Month CD Rate	7.43%	7.44%	7.76%	8.35%
3 Month CD Rate	7.68%	7.68%	7.79%	8.69%
1 Year CD Rate	8.04%	8.06%	8.15%	9.02%

Currency Market	20-Jul	Prev_Day	Change
USD/INR	63.55	63.49	0.06
GBP/INR	99.10	99.43	-0.33
EURO/INR	68.83	69.14	-0.31
JPY/INR	0.51	0.51	0.00

Commodity Prices	20-Jul	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	50.11	52.19	59.62	103.83
Brent Crude(\$/bl)	56.47	57.53	57.96	105.83
Gold(\$/oz)	1097	1158	1200	1311
Gold(Rs./10 gm)	25248	25922	26884	28085

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 8,628.25 points, a premium of 24.80 points against the spot closing of 8,603.45 points. The turnover on NSE's Futures and Options segment rose from Rs. 1,88,123.42 crore on July 17 to Rs. 2,00,478.78 crore on July 20.
- The Put-Call ratio stood at 1.14, compared to the previous session's close of 1.18.
- The Nifty Put-Call stood at 1.21, compared to the previous session's close of 1.22.
- The open interest on Nifty Futures stood at 23.46 million compared to the previous close of 23.12 million.

Indian Debt Market

- Bond yields rose amid lack of fresh triggers. Concerns that the Reserve Bank of India (RBI) may undertake more open market operations to sell debt and check excess liquidity in the market also weighed on market sentiments.
- The yield on the 10-year benchmark bond, 7.72% GS 2025, inched up 1 bps to close at 7.84% compared to the previous close of 7.83%. The paper moved in the range of 7.81% to 7.84% during the trading session.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 3,642 crore (gross) against Rs. 2,680 crore borrowed on July 17. Sale of securities by the RBI under the reverse repo window stood at Rs. 5,447 crore on July 17.
- Banks borrowed Rs. 75 crore under the RBI's Marginal Standing facility on July 17 compared to that of July 16 when it borrowed Rs. 25 crore.

Currency Market Update

- The rupee weakened against the greenback on dollar demand from banks and importers. Upbeat U.S. inflation and housing data for June, which increased the possibility of a rate hike by the U.S. Federal Reserve in the coming months, hit the rupee. The rupee fell by 0.31% to close at 63.66 compared to the previous close of 63.47.
- The euro rose marginally against the dollar amid optimism about Greece's debt situation. The euro was trading higher at \$1.0835 compared to the previous close of \$1.0828.

Commodity Market Update

- Gold prices fell amid selling pressure from China, one of the largest consumers of the bullion.
- Brent crude prices fell marginally as concerns over supply glut in refined products overshadowed fall in exports from Saudi Arabia in May and slower U.S. rig activity.

International News

- According to the University of Michigan, the preliminary reading on the consumer sentiment index in U.S. for July came in at 93.3, down from the final June reading of 96.1.
- The German Parliament gave its approval to open talks for a new bailout for Greece. The European Union also announced that everything was in place to begin negotiations for a fresh loan for the country.
- According to the Vice Commerce Minister of China, Foreign Direct Investment in China is expected to grow around 4% to \$125 billion against a 1.7% rise registered in 2014.