

### Indices Performance

Global Indices	23-Jul	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	17,732	17,851	-119	-0.67
Nasdaq	5,146	5,172	-25	-0.49
FTSE	6,655	6,667	-12	-0.18
Nikkei	20,684	20,594	90	0.44
Hang Seng	25,399	25,283	116	0.46
Indian Indices	23-Jul	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	28,371	28,505	-134	-0.47
CNX Nifty	8,590	8,634	-44	-0.51
CNX 100	8,693	8,729	-36	-0.42
Bank Nifty	18,865	18,997	-132	-0.69
SGX Nifty	8,600	8,634	-34	-0.39
S&P BSE Power	2,109	2,115	-6	-0.27
S&P BSE Small Cap	11,736	11,676	60	0.51
S&P BSE HC	16,894	17,002	-109	-0.64

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
23-Jul	22.73	1.29	23.84	1.42
Month Ago	22.52	1.32	23.23	1.41
Year Ago	18.77	1.34	20.82	1.26

### Nifty Top 3 Gainers

Company	23-Jul	Prev_Day	% Change <sup>#</sup>
Cairn India	178	167	6.44
Tata Motors	401	390	3.03
Dr Reddys Lab	3913	3848	1.71

### Nifty Top 3 Losers

Company	23-Jul	Prev_Day	% Change <sup>#</sup>
Lupin	1728	1824	-5.25
Bajaj Auto	2489	2619	-4.96
Tata Steel	270	280	-3.74

### Advance Decline Ratio

	BSE	NSE
Advances	1510	768
Declines	1326	736
Unchanged	132	66

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	468	46036
MF Flows**	181	34688

\*23<sup>rd</sup> Jul 2015; \*\*22<sup>nd</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 markets witnessed a mixed trend during the trading session. Chinese markets rose as investors continued to take positive cues from the Government's initiatives to provide additional liquidity in the nation's economy. However, the positive impact was neutralized to some extent by disappointing earning numbers from tech giants, which weighed on Wall Street overnight. Today (As on Friday), Asian stocks opened lower taking negative cues from Wall Street overnight Continued fall in commodity prices also hit market sentiments. Meanwhile the preliminary China Caixin PMI fell to a 15 month low 48.2 in July compared to the final reading of 49.4 in June. Hang Seng was trading down 1.10% and Nikkei Average was trading down 0.38% (as at 8.00 a.m IST).
- As per last closing, European equities closed mostly lower following a mixed bag of earnings from some of Europe's major companies.
- As per last closing, U.S. scrips extended losses for the third consecutive session as they closed lower following weak corporate earnings reports from major companies that weighed on the market sentiment.

### Indian Equity Market

- Indian equity markets fell, amid a volatile trading session, as weak quarterly earning numbers from a number of bluechip companies across the sectors weighed on investor sentiments. Meanwhile, losses were restricted as a section of market participants remained optimistic about the passage of the GST Bill.
- Key benchmark indices, S&P BSE Sensex and CNX Nifty, fell 0.47% and 0.51% to close at 28,370.84 points and 8,589.80 points, respectively. Meanwhile, S&P BSE Mid-Cap fell 0.16% whereas S&P BSE Small Cap rose 0.51%.
- The overall market breadth on BSE was positive with 1,510 scrips advancing and 1,326 scrips declining. A total of 132 scrips remained unchanged.
- On the BSE sectoral front, the indices witnessed a mixed trend. S&P BSE TECK was the major laggard, down 0.79%, followed by S&P BSE Bankex and S&P BSE Capital Goods, which fell 0.71% and 0.67%, respectively. Meanwhile, S&P BSE Consumer Durables was the top gainer, up 1.59%, followed by S&P BSE Auto and S&P BSE Oil & Gas, which rose 0.49% and 0.48%, respectively.

### Domestic News

- Data from the Government showed that Foreign Direct Investment (FDI) in the country rose to a four-month high of \$3.85 billion in May 2015. India received FDI worth \$3.60 billion in April 2015. During the period from April to May, FDI in the country grew by 40% to \$7.45 billion compared to \$5.31 billion in the same period of the previous year.
- According to the Government, the El Nino has affected the monsoon in the country so far, which is expected to further hit the rainfall in the coming months. According to the Union Minister for Earth Sciences, India has received 7% less rainfall than what is normal during the period between June 1 and July 20. The Minister added that all areas expect Northwest India has recorded deficient rainfall.
- The Government may allow 100% FDI in white-labelled ATM operations under automatic route. The objective of the move is to promote financial inclusion within the country. The move also seeks to increase the number of ATMs in smaller cities and towns.
- According to Securities and Exchange Board of India (SEBI) Chairman, many startup companies have initiated plans to get listed and the final rules for their listing would be notified within 7-10 days. He promised an easier set of compliance requirements and other regulations for startups to get listed.
- Wipro reported a 3.6% decline in net profit on a sequential basis at Rs. 2,188 crore for the quarter ended June 2015. It stood at Rs. 2,272 crore in the previous quarter ending March 2015.
- Lupin reported a 15.96% fall in its consolidated net profit on a yearly basis at Rs. 525.02 crore for the quarter ended June 30, mainly on account of decline in overseas sales.
- Bajaj Auto reported a 37.14% increase in its standalone net profit at Rs. 1,014.80 crore for the first quarter ended June 30.

FII Derivative Trade Statistics	23-Jul		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1808.54	2103.50	21336.25
Index Options	15737.40	15021.40	90347.45
Stock Futures	2869.52	3132.84	51199.86
Stock Options	2528.08	2511.07	3497.01
Total	22943.54	22768.81	166380.57

Derivative Statistics- Nifty Options	23-Jul	Prev_Day	Change
Put Call Ratio (OI)	1.15	1.22	-0.08
Put Call Ratio(Vol)	1.01	1.18	-0.16

Debt Watch	23-Jul	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.07%	7.07%	7.07%	8.70%
CBLO	7.16%	7.17%	7.22%	8.97%
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%	7.35%	7.61%	8.50%
364 Day T-Bill	7.58%	7.56%	7.69%	8.66%
10 Year Gilt	7.80%	7.84%	7.75%	8.66%
G-Sec Vol. (Rs.Cr)	36321	16072	50424	42043
1 Month CP Rate	7.61%	7.74%	8.00%	8.68%
3 Month CP Rate	8.00%	7.99%	8.10%	8.99%
5 Year Corp Bond	8.51%	8.54%	8.51%	9.31%
1 Month CD Rate	7.39%	7.42%	7.73%	8.61%
3 Month CD Rate	7.62%	7.69%	7.78%	8.75%
1 Year CD Rate	8.01%	8.04%	8.13%	9.01%

Currency Market	23-Jul	Prev_Day	Change
USD/INR	63.71	63.53	0.19
GBP/INR	99.57	99.19	0.38
EURO/INR	69.63	69.60	0.02
JPY/INR	0.51	0.51	0.00

Commodity Prices	23-Jul	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	48.11	50.90	61.05	103.81
Brent Crude(\$/bl)	55.86	57.36	60.22	106.65
Gold( \$/oz)	1090	1145	1178	1304
Gold(Rs./10 gm)	25010	25708	26509	27942

Source: ICRON Research

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### Derivatives Market

- Nifty July 2015 Futures were at 8,603.70 points, a premium of 13.90 points against the spot closing of 8,589.80 points. The turnover on NSE's Futures and Options segment fell from Rs. 3,09,331.74 crore on July 22 to Rs. 2,86,556.29 crore on July 23.
- The Put-Call ratio stood at 0.96, compared to the previous session's close of 1.11.
- The Nifty Put-Call stood at 1.15, compared to the previous session's close of 1.22.
- The open interest on Nifty Futures stood at 23.70 million compared to the previous close of 24.09 million.

### Indian Debt Market

- Bond yields fell as investors bought debt amid fall in international crude oil prices. Investor sentiments improved following progress of monsoons.
- The yield on the 10-year benchmark bond, 7.72% GS 2025, eased 3 bps to close at 7.80% compared to the previous close of 7.83%. The paper moved in the range of 7.80% to 7.83% during the trading session.
- Banks' borrowings under the repo window of the LAF stood at Rs. 3,106 crore (gross) against Rs. 7,440 crore borrowed on July 22. Sale of securities by the RBI under the reverse repo window stood at Rs. 1,378 crore on July 22.
- Banks did not borrow under the RBI's Marginal Standing facility on July 22 compared to that of July 21, when it borrowed Rs. 15 crore.
- The RBI has set the underwriting cut-off rate for 7.35% GS 2024 at 0.39 paise, 7.88% GS 2030 at 0.44 paise, 7.95% GS 2032 at 0.89 paise and 8.17% GS 2044 at 0.89 paise per Rs. 100.

### Currency Market Update

- The rupee weakened against the dollar as foreign banks bought the greenback amid possibility that the U.S. Federal Reserve may raise interest rates this year. The rupee fell by 0.29% to close at 63.76 compared to the previous close of 63.58.
- The euro rose against the dollar as concerns over Greece's debt situation eased after the Greek Parliament passed a second set of crucial reforms, paving the way for the country's third bailout. The euro was trading higher at \$1.0994 compared to the previous close of \$1.0933.

### Commodity Market Update

- Gold prices rose on the back of positive demand outlook after the number of individuals filing for initial jobless benefits in the U.S. last week fell to the lowest level since November 1973.
- Brent crude prices fell after U.S. crude oil inventories unexpectedly rose by 2.5 million barrels last week to 463.9 million barrels.

### International News

- Data from the National Association of Realtors showed that existing home sales in the U.S. climbed 3.2% to an annual rate of 5.49 million in June from a downwardly revised 5.32 million in May.
- The Parliament of Greece passed legislation on a second batch of reforms which is needed to help unlock a huge international bailout for the country. The legislation includes changes to the civil justice system, a bank deposit protection scheme and measures that will help shore up liquidity of Greece's banks.
- Data from the Ministry of Finance showed that Japan posted a merchandise trade deficit of 69.045 billion yen in June following a downwardly revised 217.2 billion yen deficit in May.