

Indices Performance

Global Indices	24-Jul	Prev_Day	Abs. Change	% Change [#]
Dow Jones	17,569	17,732	-163	-0.92
Nasdaq	5,089	5,146	-58	-1.12
FTSE	6,580	6,655	-75	-1.13
Nikkei	20,545	20,684	-139	-0.67
Hang Seng	25,129	25,399	-270	-1.06
Indian Indices	24-Jul	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	28,112	28,371	-259	-0.91
CNX Nifty	8,522	8,590	-68	-0.79
CNX 100	8,625	8,693	-68	-0.79
Bank Nifty	18,636	18,865	-229	-1.21
SGX Nifty	8,548	8,600	-52	-0.60
S&P BSE Power	2,087	2,109	-22	-1.04
S&P BSE Small Cap	11,668	11,736	-68	-0.58
S&P BSE HC	16,837	16,894	-57	-0.34

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
24-Jul	22.45	1.31	23.65	1.43
Month Ago	22.45	1.32	23.17	1.42
Year Ago	18.82	1.33	20.92	1.25

Nifty Top 3 Gainers

Company	24-Jul	Prev_Day	% Change [#]
Tech Mahindra	511	500	2.20
Bank of Baroda	156	153	1.96
Sun Pharma	836	829	0.89

Nifty Top 3 Losers

Company	24-Jul	Prev_Day	% Change [#]
ICICI Bank	301	313	-3.93
Wipro	567	589	-3.79
Lupin	1672	1728	-3.25

Advance Decline Ratio

	BSE	NSE
Advances	1247	573
Declines	1619	947
Unchanged	97	60

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	306	46342
MF Flows**	-179	34509

*24th Jul 2015; **23rd 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 fell after the flash Caixin/Markit China Manufacturing Purchasing Managers' Index (PMI) dropped to 48.2, the lowest reading since April last year. It was the fifth straight month of fall below the mark of 50. Meanwhile better-than-expected U.S. jobs data raised concerns that the Federal Reserve would raise interest rates later this year. Today, (as on Monday) bourses traded lower following weak cues from global markets and as the fall in commodity prices continued to weigh on investor sentiments. Hang Seng was trading down 1.75% and Nikkei Average was trading down 0.46% (as at 8.00 a.m IST).
- As per last closing, European markets fell as investor sentiments were dented after official data showed that Euro zone consumer confidence deteriorated for a fourth straight month in July and at a faster-than-expected pace.
- As per last closing, U.S. markets fell after a report from the Commerce Department showed that new home sales unexpectedly fell to their lowest level in seven months in June. Weak Chinese manufacturing data for the month of July further weighed on investor sentiments.

Indian Equity Market

- Indian equity markets fell following weaker-than-expected quarterly earning numbers from blue chip companies across various sectors. Moreover, lack of any developments in reforms such as Goods & Service Tax in the ongoing monsoon session of Parliament weighed on investor sentiments. Weak global cues further hit the bourses after drop in U.S. initial jobless claims for the preceding week renewed concerns over a rate hike by U.S. Fed towards the end of the year.
- Key benchmark indices S&P BSE Sensex and CNX Nifty fell 0.91% and 0.79% to close at 28,112.31 points and 8,521.55 points respectively. Moreover, S&P BSE Mid Cap and S&P BSE Small Cap fell 0.61% and 0.58%, respectively.
- The overall market breadth on BSE was weak with 1,619 scrips declining and 1,247 scrips advancing. A total of 97 scrips remained unchanged.
- On the BSE sectoral front, barring S&P BSE FMCG and S&P BSE Consumer Durables, all the indices closed in red. S&P BSE Capital Goods was the major laggard falling by 1.57% followed by S&P BSE Realty and S&P BSE Metal which fell 1.32% and 1.27%, respectively.

Domestic News

- According to the capital market regulator Securities and Exchange Board of India (SEBI) Chief, State Governments need to play a pivotal role to control and monitor the spread of chit fund and ponzi firms. SEBI Chief said that state-level coordination committees comprising representatives of Reserve Bank of India, chief secretaries and SEBI would be formed to contain the ponzi scheme menace.
- According to the SEBI Chairman, the merger process of the Forward Markets Commission (FMC) with SEBI will be completed by September this year. The SEBI Chief further added that the capital market regulator would work on commodity derivatives.
- The Government reduced the import tariff value on gold for the second week to \$354 per 10 gm from \$376 on July 16. The move comes amid weak global prices of the yellow metal and in view of strengthening of the greenback. However, the tariff value on imported silver has been kept unchanged at \$498 per kg.
- According to the Pharmaceuticals Secretary, the Government is considering setting up a Rs. 500 crore fund for small and medium companies in the pharmaceutical sector. The objective of the move is to help upgrade their manufacturing facilities and boost drug production in the country.
- The Government is considering stake sale in Bharat Petroleum Corporation Ltd (BPCL). However, a final decision will be taken after completion of inter-ministerial consultation. The Government AIMS to raise Rs. 69,500 crore through disinvestment in the current fiscal.
- Reliance Industries reported a 4.4% (Y-o-Y) increase in net profit to Rs. 6,222 crore for the June quarter 2015. Sales declined by 23% to Rs. 77,130 crore. Gross refining margins hit a six-year high to \$10.4 per barrel against \$8.7/bbl a year ago.

FII Derivative Trade Statistics	24-Jul		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1461.57	2043.84	21608.51
Index Options	16533.87	17517.80	92629.40
Stock Futures	3918.71	4276.66	51481.98
Stock Options	2632.36	2643.05	3703.05
Total	24546.51	26481.35	169422.94

Derivative Statistics- Nifty Options	24-Jul	Prev_Day	Change
Put Call Ratio (OI)	1.06	1.15	-0.09
Put Call Ratio(Vol)	0.87	1.01	-0.15

Debt Watch	24-Jul	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.12%	7.06%	7.05%	8.76%
CBLO	6.80%	7.20%	7.14%	9.07%
Repo	7.25%	7.25%	7.25%	8.00%
Reverse Repo	6.25%	6.25%	6.25%	7.00%
91 Day T-Bill	7.24%	7.38%	7.63%	8.50%
364 Day T-Bill	7.57%	7.57%	7.72%	8.62%
10 Year Gilt	7.83%	7.83%	7.80%	8.65%
G-Sec Vol. (Rs.Cr)	33880	32266	40328	44676
1 Month CP Rate	7.59%	7.74%	7.98%	8.69%
3 Month CP Rate	8.00%	8.01%	8.08%	9.01%
5 Year Corp Bond	8.50%	8.53%	8.50%	9.23%
1 Month CD Rate	7.39%	7.42%	7.74%	8.68%
3 Month CD Rate	7.60%	7.68%	7.75%	8.76%
1 Year CD Rate	8.02%	8.05%	8.12%	9.05%

Currency Market	24-Jul	Prev_Day	Change
USD/INR	63.89	63.71	0.18
GBP/INR	99.10	99.57	-0.47
EURO/INR	70.12	69.63	0.49
JPY/INR	0.52	0.51	0.00

Commodity Prices	24-Jul	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	47.98	50.88	60.01	102.76
Brent Crude(\$/bl)	54.39	56.43	60.18	105.58
Gold(\$/oz)	1098	1134	1175	1293
Gold(Rs./10 gm)	24599	25693	26448	27801

Source: ICRON Research

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Derivatives Market

- Nifty July 2015 Futures were at 8,534.35 points, a premium of 12.80 points against the spot closing of 8,521.55 points. The turnover on NSE's Futures and Options segment fell from Rs. 2,86,556.29 crore on July 23 to Rs. 2,61,955.30 crore on July 24.
- The Put-Call ratio stood at 0.83, compared to the previous session's close of 0.96.
- The Nifty Put-Call stood at 1.06, compared to the previous session's close of 1.15.
- The open interest on Nifty Futures stood at 23.46 million compared to the previous close of 23.70 million.

Indian Debt Market

- Bond yields increased as fresh supply of Government securities at a weekly auction led to some selling by market participants.
- The yield on the 10-year benchmark bond, 7.72% GS 2025, increased 3 bps to close at 7.83% compared to the previous close of 7.80%. The paper moved in the range of 7.79% to 7.83% during the trading session.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 3,160 crore (gross) against Rs. 3,106 crore borrowed on July 23. Sale of securities by the RBI under the reverse repo window stood at Rs. 2,300 crore on July 23.
- Banks did not borrow under the RBI's Marginal Standing facility on July 23 as well as on July 22.
- The RBI conducted 14-day variable rate repo auction for the notified amount of Rs. 23,000 crore. An amount of Rs. 7,500 crore was allotted at a cut-off rate of 7.26% each.

Currency Market Update

- The Indian rupee weakened against the dollar, tracking Asian counterparts amid upbeat U.S. macro data. It raised expectations of earlier-than-expected interest rate hike by the Federal Reserve. The rupee closed at 64.04 per dollar against 63.76 on Thursday.
- Euro fell against the dollar after yesterday's data showed that U.S. jobless claims dropped to its lowest level since 1973. Downbeat data from the euro zone further dampened market sentiment. Euro was trading at \$1.0958 against the \$1.0981 on Thursday.

Commodity Market Update

- Gold prices fell following gains in dollar against euro. Concerns over a rate hike by U.S. Fed towards the end of the year weighed on the commodity prices.
- Brent Crude prices fell as concerns over supply glut continued to weigh on the commodity prices.

International News

- According to the Conference Board, the leading economic index climbed by 0.6% in June following an upwardly revised 0.8% increase in May.
- Flash survey data from Markit Economics showed that the composite PMI of Euro Zone fell to 53.7 in July from June's four-year high of 54.2. The PMI for the service sector dropped to 53.8 in July from 54.4 in June. At the same time, the manufacturing PMI fell to 52.2 in July from 52.5 in June.
- Latest survey from Nikkei revealed that Japan's manufacturing sector continued to grow in July as the flash PMI rose to 51.4 in July from 50.1 in June.