

Indices Performance

Global Indices	27-Jul	Prev_Day	Abs. Change	% Change [#]
Dow Jones	17,441	17,569	-128	-0.73
Nasdaq	5,040	5,089	-49	-0.96
FTSE	6,505	6,580	-75	-1.13
Nikkei	20,350	20,545	-194	-0.95
Hang Seng	24,352	25,129	-777	-3.09
Indian Indices	27-Jul	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	27,561	28,112	-551	-1.96
CNX Nifty	8,361	8,522	-161	-1.88
CNX 100	8,471	8,625	-154	-1.79
Bank Nifty	18,213	18,636	-423	-2.27
SGX Nifty	8,346	8,548	-203	-2.37
S&P BSE Power	2,040	2,087	-47	-2.26
S&P BSE Small Cap	11,543	11,668	-125	-1.07
S&P BSE HC	16,648	16,837	-189	-1.12

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
27-Jul	21.93	1.33	23.21	1.46
Month Ago	22.52	1.32	23.23	1.42
Year Ago	18.53	1.34	20.79	1.26

Nifty Top 3 Gainers

Company	27-Jul	Prev_Day	% Change [#]
Tech Mahindra Limited	520	511	1.66
Zee Entertainment	393	391	0.50
Asian Paints Limited	853	849	0.49

Nifty Top 3 Losers

Company	27-Jul	Prev_Day	% Change [#]
Tata Steel	251	265	-5.40
Hero Moto	2605	2740	-4.94
Hindalco	104	109	-4.53

Advance Decline Ratio

	BSE	NSE
Advances	1066	441
Declines	1772	1085
Unchanged	87	65

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	43	46385
MF Flows**	557	35067

*27th Jul 2015; **24th 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 as investors turned cautious ahead of the U.S. Federal Reserve's two-day policy meeting, scheduled to take place during the week. Chinese bourses continued with the downtrend after official data indicated that profits earned by Chinese industrial enterprises fell 0.3% in June from a year earlier. Today, (as on Tuesday) bourses traded lower as a persistent decline in commodities ignited risk-off sentiment. Weak cues from Chinese markets further triggered selling pressure. Both Hang Seng and Nikkei were trading low by 0.39% and 1.26% respectively. (as on 8:00 AM IST)
- As per last closing, European markets fell as sharp drop in the Chinese stock market weighed on investor sentiment. Market participants also remained on sidelines ahead of the Federal Reserve monetary policy meeting this week.
- U.S. markets fell as investors awaited the outcome of the Fed's meeting due later during the week for further cues regarding the Central Bank's stance on interest rate outlook. Meanwhile, substantial rise in U.S. durable goods orders in the month of June restricted the losses.

Indian Equity Market

- Indian bourses plunged, tracking weak cues from Chinese markets, which fell after data showed that industrial profits of the nation dropped in June. Investors also remained on the sidelines ahead of the U.S. Fed's policy-setting Open Market Committee meeting, scheduled later during the week. Delay in the passage of key bills in the monsoon session of Parliament further dampened market sentiments.
- Key benchmark indices, S&P BSE Sensex and CNX Nifty, fell 1.96% and 1.88% to close at 27,561.38 points and 8,361.00 points, respectively. Moreover, S&P BSE Mid Cap and S&P BSE Small Cap fell 1.38% and 1.07%, respectively.
- The overall market breadth on BSE was weak with 1,772 scrips declining and 1,066 scrips advancing. A total of 87 scrips remained unchanged.
- On the BSE sectoral front, all the indices closed in red. S&P BSE Capital Goods was the major laggard, down 2.80%, followed by S&P BSE Metal, which fell 2.29%. Stocks of metal companies widened losses, tracking sharp fall in global commodity prices and concerns that demand from China, the world's largest consumer may continue to remain muted.

Domestic News

- According to a report by the Special Investigative Team, appointed by the Supreme Court, the Securities and Exchange Board of India is required to put an effective monitoring mechanism to check abnormal rise of share prices of companies and the use of stock exchange platform to evade taxes through the Long Term Capital Gains provision. The regulator has also been asked to put in place a mechanism to monitor the beneficial owner of Participatory Notes.
- The Government's Offer for Sale (OFS) to sell its 5% stake in power sector lender Power Finance Corporation oversubscribed 2.34 times, with strong demand from retail investors.
- As per Central Board of Direct Taxes, the value of cost inflation index for 2015-16 is 1081 and it grew by 5.57% compared to 2014-15. The cost inflation index is used for computing long-term capital gains tax with indexation benefit.
- The peak power deficit in India declined to 3% in June against 5.1% in June 2014 mainly on the back of sizeable generation capacity addition which more than doubled during the month, data by the Central Electricity Authority showed.
- The Prime Minister has launched a new scheme for power sector reforms in rural areas. The scheme called 'Deen Dayal Upadhyaya Gram Jyoti Yojana' has been launched with a view to ensuring 24 hours electricity supply to farmers and rural households.
- Rajesh Exports Ltd said it bought Valcambi, the world's largest gold refining company, in an all-cash deal worth \$400 million. It is the first such acquisition by an Indian company in the overseas market.
- Bharti Realty, the realty firm of Bharti Enterprises, has tied up with Eros Group to develop a housing project at Surajkund, in South Delhi.
- IL&FS Transportation Networks Ltd. has bagged a Rs. 2,288.18-crore road project from the National Highway Authority of India for four-laning of Amravati-Chikhli section of NH-6 in Maharashtra.

FII Derivative Trade Statistics	27-Jul		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1662.70	1698.26	21044.50
Index Options	14272.19	15054.58	92390.78
Stock Futures	5413.00	5734.92	51246.35
Stock Options	2960.32	3114.36	3766.41
Total	24308.21	25602.12	168448.04

Derivative Statistics- Nifty Options	27-Jul	Prev_Day	Change
Put Call Ratio (OI)	0.92	1.06	-0.13
Put Call Ratio(Vol)	0.87	0.87	0.01

Debt Watch	27-Jul	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.12%	7.08%	7.11%	8.73%
CBLO	7.15%	7.19%	6.86%	8.74%
Repo	7.25%	7.25%	7.25%	8.00%
Reverse Repo	6.25%	6.25%	6.25%	7.00%
91 Day T-Bill	7.22%	7.35%	7.57%	8.53%
364 Day T-Bill	7.55%	7.45%	7.67%	8.65%
10 Year Gilt	7.83%	7.84%	7.82%	8.39%
G-Sec Vol. (Rs.Cr)	18360	22349	24298	3974
1 Month CP Rate	7.59%	7.70%	7.98%	8.71%
3 Month CP Rate	7.95%	7.99%	8.10%	8.95%
5 Year Corp Bond	8.49%	8.53%	8.58%	9.28%
1 Month CD Rate	7.38%	7.43%	7.87%	8.70%
3 Month CD Rate	7.60%	7.68%	7.80%	8.75%
1 Year CD Rate	7.99%	8.04%	8.15%	9.04%

Currency Market	27-Jul	Prev_Day	Change
Currency			
USD/INR	64.00	63.89	0.11
GBP/INR	99.43	99.10	0.33
EURO/INR	70.61	70.12	0.49
JPY/INR	0.52	0.52	0.00

Commodity Prices	27-Jul	Wk Ago	Mth. Ago	Year Ago
Currency				
NYMEX Crude(\$/bl)	47.17	50.11	59.41	105.23
Brent Crude(\$/bl)	54.77	56.47	58.69	106.79
Gold(\$/oz)	1094	1097	1175	1308
Gold(Rs./10 gm)	24951	25248	26349	27724

Source: ICRON Research

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Derivatives Market

- Nifty July 2015 Futures were at 8,372.80 points, a premium of 11.80 points against the spot closing of 8,361.00 points. The turnover on NSE's Futures and Options segment rose from Rs. 2,61,955.30 crore on July 24 to Rs. 4,08,520.09 crore on July 27.
- The Put-Call ratio stood at 0.85, compared to the previous session's close of 0.83.
- The Nifty Put-Call stood at 0.92, compared to the previous session's close of 1.06.
- The open interest on Nifty Futures stood at 23.54 million compared to the previous session's close of 23.46 million.

Indian Debt Market

- Bond yields erased initial gains as investors turned cautious ahead of the U.S Federal Reserve's two-day monetary policy meeting. The yield on the 10-year benchmark bond, 7.72% GS 2025, remained steady at 7.83% compared to the previous close. The paper moved in the narrow range of 7.82% to 7.84% during the trading session.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 2,011 crore (gross) against Rs. 3,160 crore borrowed on July 24. Sale of securities by the RBI under the reverse repo window stood at Rs. 10,893 crore and Rs. 4,125 crore on July 24 and July 25, respectively.
- The RBI announced that it will conduct the auction of four dated Government Securities (GS) – 7.68% GS 2023, 7.72% GS 2025, 8.24% GS 2033 and 8.13% GS 2045 for an aggregate amount of Rs. 14,000 crore on July 31.

Currency Market Update

- The rupee weakened against the dollar, tracking sharp fall in domestic equity markets. However, losses were restricted due to a broadly weak dollar. The rupee fell to a near one-and-half month low at 64.16 per dollar compared to the previous close of 64.04.
- The euro strengthened against the dollar after Germany's Ifo survey for July came better than market expectations. The dollar remained broadly weak due to fall in the U.S. equity markets and decline in Treasury yields. The euro was at \$1.1091 compared to the previous close of \$1.0982.

Commodity Market Update

- Gold prices fell ahead of the policy meeting tomorrow, for further cues on the Central Bank's decision on rate hike.
- Brent crude prices fell as concerns over supply glut, following high U.S. oil production, weighed on investor sentiments. Weak cues from Chinese markets further hit the demand outlook of Oil.

International News

- New home sales in the U.S. surprisingly plunged 6.8% on a monthly basis to 482,000 (annualized rate) in June from a downwardly revised rate of 517,000 (546,000 originally reported) in May. Sales dropped to its lowest level in seven months.
- As per the Ifo Business Climate Index, Germany's business morale unexpectedly rose to 108 in July from an upwardly revised 107.5 (107.4 originally reported) in June. The improvement comes as uncertainty over Greece and its future in the Euro zone eased, results of a key survey revealed.
- China will permit the yuan to move in a wider range against the dollar but did not indicate the timing of such adjustment. The Government said that the currency will be kept at a reasonably balanced level.