

### Indices Performance

Global Indices	29-Jul	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	17,751	17,630	121	0.69
Nasdaq	5,112	5,089	23	0.44
FTSE	6,631	6,555	76	1.16
Nikkei	20,303	20,329	-26	-0.13
Hang Seng	24,619	24,504	116	0.47
Indian Indices	29-Jul	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	27,563	27,459	104	0.38
CNX Nifty	8,375	8,337	38	0.46
CNX 100	8,486	8,447	39	0.46
Bank Nifty	18,323	18,283	41	0.22
SGX Nifty	8,373	8,347	26	0.31
S&P BSE Power	2,054	2,049	5	0.22
S&P BSE Small Cap	11,619	11,523	96	0.83
S&P BSE HC	16,587	16,503	85	0.51

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
29-Jul	22.03	1.32	23.08	1.45
Month Ago	22.15	1.33	23.05	1.43
Year Ago	18.46	1.47	20.66	1.27

### Nifty Top 3 Gainers

Company	29-Jul	Prev_Day	% Change <sup>#</sup>
Bosch Limited	24072	23002	4.65
HCL Tech	951	923	3.03
Yes Bank Limited	816	795	2.66

### Nifty Top 3 Losers

Company	29-Jul	Prev_Day	% Change <sup>#</sup>
Tata Power	68	71	-3.74
Punjab National Bank	138	142	-2.96
ITC	304	311	-2.31

### Advance Decline Ratio

	BSE	NSE
Advances	1664	910
Declines	1161	597
Unchanged	123	68

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-1310	44316
MF Flows**	817	36287

\*29<sup>th</sup> Jul 2015; \*\*28<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 rose after the Chinese Central Bank hinted at more policy measures to boost liquidity and the Chinese securities regulator pledged to buy shares to stabilize the market. Improvement in the U.S. market also supported the bourses. However, Japanese markets bucked the trend due to fall in bluechip shares. Today, (as on Thursday) bourses traded high, tracking positive cues from Wall Street overnight and a modest recovery in commodity prices. Hang Seng was trading high by 0.88% while Nikkei was trading high by 1.28%. (as on 8:00 AM IST).
- As per last closing, European markets rose as strength in corporate financial results, coupled with signs of stabilization in China provided a boost to investor sentiment.
- As per last closing, U.S. markets rose after U.S. Fed kept interest rates unchanged following its two-day policy meeting, and its accompanying statement was little changed from the statement released following the June meeting.

### Indian Equity Market

- Indian equity markets snapped the four-day losing streak on the back of positive quarterly results from a number of companies. However, gains were restricted as market participants remained cautious ahead of the expiry of July derivative contracts on July 30 and the outcome of the two-day meeting of the U.S. Federal Reserve.
- Key benchmark indices, S&P BSE Sensex and CNX Nifty, rose 0.38% and 0.46% to close at 27,563.43 points and 8,375.05 points, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap rose 0.89% and 0.83%, respectively.
- The overall market breadth on BSE was positive with 1,664 scrips advancing and 1,161 scrips declining. A total of 123 scrips remained unchanged.
- On the BSE sectoral front, barring S&P BSE Consumer Durables and S&P BSE Oil & Gas, all the indices closed in green. S&P BSE Capital Goods was the top gainer, up 1.89%, followed by S&P BSE IT and S&P BSE Auto, which rose 1.48% and 1.39%, respectively. S&P BSE TECK and S&P BSE Realty rose 1.34% and 1.22%, respectively. Stocks of metal companies gained after commodity prices firmed up and Chinese share markets recovered.

### Domestic News

- The Ministry of Finance has cleared seven Foreign Direct Investment (FDI) proposals following recommendations for the same by the Foreign Investment Promotion Board. The seven FDI proposals cleared stood at Rs. 981.15 crore.
- According to the Reserve Bank of India's (RBI) Deputy Governor S S Mundra, the recent April-June earnings from state-owned lenders showed "stability" in terms of non-performing assets (NPAs). However, the Deputy Governor added that the Central Bank would remain "watchful" of bad loans levels in the Banking sector.
- The RBI in its half-yearly report on foreign exchange reserves showed that the country's import cover in foreign exchange reserves increased to 8.9 months as of March-end, compared to 8.1 months as of end-September. Import cover fell below 7% during the currency crisis of 2013, with total reserves hitting around \$274 billion in early September 2013.
- According to the capital market regulator Securities and Exchange Board of India (SEBI), the notional Stock Appreciation Right unit issued by companies to its promoters or employees does not qualify for share-based employee benefit regulations. Under the regulations, the scheme should actually involve "dealing in or subscribing to or purchasing securities of the company directly or indirectly".
- According to SEBI, portfolio managers registered with SEBI will not have to separately register under Research Analysts Regulations.
- YES Bank's net profit rose 27.7% (Y-o-Y) to Rs. 551.2 crore for the first quarter ended June 30, 2015 on account of a strong growth in its net interest income.
- Vedanta Ltd. reported a 35.44% fall in net profit at Rs. 865.94 crore for the June quarter on a consolidated basis on account of volatile commodity prices among other factors.

FII Derivative Trade Statistics	29-Jul		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	6972.97	7093.30	22856.41
Index Options	22569.76	21910.41	93681.74
Stock Futures	15048.67	15455.18	53072.40
Stock Options	2987.89	3013.86	3792.99
<b>Total</b>	<b>47579.29</b>	<b>47472.75</b>	<b>173403.54</b>

Derivative Statistics- Nifty Options	29-Jul	Prev_Day	Change
Put Call Ratio (OI)	0.94	0.90	0.04
Put Call Ratio(Vol)	0.79	0.88	-0.08

Debt Watch	29-Jul	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.09%	7.07%	7.04%	8.78%
CBLO	7.20%	7.16%	7.04%	8.93%
Repo	7.25%	7.25%	7.25%	8.00%
Reverse Repo	6.25%	6.25%	6.25%	7.00%
91 Day T-Bill	7.17%	7.35%	7.68%	8.50%
364 Day T-Bill	7.59%	7.61%	7.70%	8.54%
10 Year Gilt	7.81%	7.83%	7.89%	8.43%
G-Sec Vol. (Rs.Cr)	28625	22311	21600	25752
1 Month CP Rate	7.58%	7.64%	7.99%	8.71%
3 Month CP Rate	7.90%	8.00%	8.15%	8.96%
5 Year Corp Bond	8.46%	8.52%	8.65%	9.27%
1 Month CD Rate	7.36%	7.39%	7.84%	8.65%
3 Month CD Rate	7.57%	7.63%	7.80%	8.75%
1 Year CD Rate	7.96%	8.00%	8.14%	9.03%

Currency Market	29-Jul	Prev_Day	Change
USD/INR	63.89	64.03	-0.13
GBP/INR	99.71	99.72	0.00
EURO/INR	70.63	70.88	-0.26
JPY/INR	0.52	0.52	0.00

Commodity Prices	29-Jul	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	48.77	49.27	58.34	105.68
Brent Crude(\$/bl)	55.43	56.46	57.58	106.65
Gold( \$/oz)	1096	1093	1180	1304
Gold(Rs./10 gm)	24824	24828	26544	27890

Source: ICRON Research

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### Derivatives Market

- Nifty July 2015 Futures were at 8,377.65 points, a premium of 2.60 points against the spot closing of 8,375.05 points. The turnover on NSE's Futures and Options segment fell from Rs. 4,04,400.06 crore on July 28 to Rs. 3,56,084.81 crore on July 29.
- The Put-Call ratio stood at 0.78, compared to the previous session's close of 0.85.
- The Nifty Put-Call stood at 0.94, compared to the previous session's close of 0.90.
- The open interest on Nifty Futures stood at 24.57 million compared to the previous session's close of 24.94 million.

### Indian Debt Market

- Bond yields were steady ahead of the outcome of the U.S. Federal Reserve's monetary policy review, due later in the day.
- The yield on the 10-year benchmark bond, 7.72% GS 2025, closed unchanged at 7.81%. The paper moved in the range of 7.79% to 7.81% during the trading session.
- Banks borrowed Rs. 10 crore under the RBI's Marginal Standing facility on July 28 compared to that of July 27, when it borrowed Rs. 485 crore.
- The RBI conducted the auction of 91-days and 182-days Treasury Bills for the notified amount of Rs. 8,000 crore and Rs. 6,000 crore, respectively. The cut-off stood at 7.48% and 7.53%, respectively.
- The RBI said that reserve money rose at an annualised 10.8% in the week to July 24, compared to 11.3% a year earlier. The currency in circulation grew 10.3% in the week to July 24, compared to 11.8% recorded a year earlier.

### Currency Market Update

- The rupee rose initially against the greenback amid selling of the dollar by banks and exporters. However, gains were wiped out and the rupee closed steady on the back of month-end dollar demand from importers. The rupee closed steady at 63.91.
- The euro weakened against the dollar ahead of the outcome of the U.S. Federal Reserve's monetary policy review, which is expected to give hints about the interest rate outlook in the country. The euro was trading lower at \$1.1036 compared to the previous close of \$1.1058.

### Commodity Market Update

- Gold prices steadied amid uncertainty ahead of the outcome of the U.S. Federal Reserve's policy meeting.
- Brent crude prices fell as concerns over supply glut in the global commodity market weighed on investor sentiments.

### International News

- According to a report released by the Conference Board, consumer confidence index fell to 90.9 in July from a downwardly revised 99.8 in June.
- Survey data from market research group GfK revealed that the forward-looking consumer sentiment index in Germany came in at 10.1 points in August, unchanged from that of July. The economic expectations index dropped 6.5 points to 18.4 in July.
- Data from the Bank of England showed that the number of loan approvals for house purchase in the U.K. rose to 66,582 in June from 64,826 in May.
- Spain's retail sales growth slowed unexpectedly in June. Retail sales grew by seasonally adjusted 2.3% from last year, slower than the revised 3.1% increase seen a month ago.