

### Indices Performance

Global Indices	30-Jul	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	17,746	17,751	-5	-0.03
Nasdaq	5,129	5,112	17	0.33
FTSE	6,669	6,631	38	0.57
Nikkei	20,523	20,303	220	1.08
Hang Seng	24,498	24,619	-121	-0.49
Indian Indices	30-Jul	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	27,705	27,563	142	0.51
CNX Nifty	8,422	8,375	47	0.56
CNX 100	8,535	8,486	50	0.59
Bank Nifty	18,440	18,323	117	0.64
SGX Nifty	8,422	8,373	49	0.58
S&P BSE Power	2,077	2,054	23	1.14
S&P BSE Small Cap	11,724	11,619	105	0.90
S&P BSE HC	16,715	16,587	127	0.77

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
30-Jul	22.12	1.32	23.23	1.45
Month Ago	22.31	1.32	23.19	1.44
Year Ago	18.46	1.34	20.78	1.27

### Nifty Top 3 Gainers

Company	30-Jul	Prev_Day	% Change <sup>#</sup>
Bank of Baroda	169	153	10.05
PNB	151	138	9.77
Dr Reddys Lab	3913	3712	5.41

### Nifty Top 3 Losers

Company	30-Jul	Prev_Day	% Change <sup>#</sup>
NMDC	102	105	-2.11
Sun Pharma	814	830	-1.87
Hindalco	105	107	-1.74

### Advance Decline Ratio

	BSE	NSE
Advances	1742	970
Declines	1123	533
Unchanged	105	59

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-120	44197
MF Flows**	817	36287

\*30<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

- Asian markets witnessed a mixed trend after the Fed decided to leave key interest rates unchanged. Japanese bourses got support as the yen weakened and after the industrial output of Japan rose more than expected in June. However, Chinese bourses fell following reports that banks were investigating their exposure to the stock market. Today, (as on Friday) bourses opened mixed as buying interests were affected by weak data from Japan and uninspiring lead from the U.S. markets overnight. Hang Seng was trading high by 0.39% while Nikkei was trading high by 0.13%. (as on 8:00 AM IST).
- As per last closing, European markets rose on the back of better-than-expected European corporate earnings reports. Buying interests found additional support following dovish statement released by the U.S. Federal Reserve, which was released after the European markets closed yesterday.
- As per last closing, U.S. markets closed mixed as the positive impact of the Fed's decision to keep rates unchanged was neutralized by data showing lower-than expected U.S. GDP data for the second quarter.

### Indian Equity Market

- Indian equity markets rose after the Union Cabinet cleared important changes to the Government's Constitutional Amendment Bill on the proposed national Goods and Services Tax (GST). Investor sentiments improved further after the U.S. Fed kept its interest rates unchanged at this latest policy meet.
- Key benchmark indices, S&P BSE Sensex and CNX Nifty, rose 0.51% and 0.56% to close at 27,705.35 points and 8,421.80 points, respectively. Moreover, S&P BSE Mid-Cap and S&P BSE Small Cap rose 0.79% and 0.90%, respectively.
- The overall market breadth on BSE was positive 1,742 scrips rising and 1,123 scrips declining. A total of 105 scrips remained unchanged.
- On the BSE sectoral front, majority of the sectoral indices closed in green. S&P BSE Realty was the top gainer, up 3.48%, followed by S&P BSE FMCG and S&P BSE Power, which rose 2.74% and 1.14%, respectively. However, S&P BSE IT was the major laggard, down 0.77%, followed by S&P BSE TECK and S&P BSE Capital Goods, which fell 0.54% and 0.24%, respectively.

### Domestic News

- Moody's said that even though 7.5% GDP growth appears high, it is below India's potential. Moody's further added that India's true potential of GDP growth rate lies somewhere near 10%.
- Moody's hopes that the Reserve Bank of India (RBI) will cut interest rates again this year and added that there could be two more 25 basis point rate cuts in 2015.
- According to the World Bank, India has the potential to become a multi-trillion dollar economy with a per capita income of about \$40,000 by 2050 if it manages to grow at 7% annually for the next 30-35 years. The World Bank further added that India needs to transform its agriculture completely.
- The Cabinet has approved a new Consumer Protection Bill, which seeks to replace the Consumer Protection Act, 1986. The bill has proposed to set up a Central Consumer Protection Authority. The authority can intervene, when necessary, to prevent consumers from unfair trade practices and to initiate actions including enforcing recall, refund and return of products.
- The Cabinet has approved the proposal of the National Investment and Infrastructure Fund (NIIF). Accordingly, a trust will be formed with a corpus of Rs. 20,000 crore and the Government's contribution would be 49% of the subscribed capital. The balance would be offered to strategic investors.
- Global financial services group BNP Paribas has announced that it is acquiring complete stake in the retail broking firm Sharekhan for more than Rs. 2,000 crore.
- Reliance Jio Infocomm Ltd, the telecom arm of Reliance Industries Ltd., plans to raise Rs. 3,500 crore debt on private placement basis.
- General Motors has signed a Letter of Offer with the Maharashtra Government to invest Rs. 6,400 crore at its existing Talegaon facility in Pune for further expansion to export its various models.

FII Derivative Trade Statistics	30-Jul		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	5060.44	6452.14	22628.26
Index Options	19047.87	17016.77	93976.15
Stock Futures	15256.28	15447.62	54795.33
Stock Options	2433.38	2446.76	3559.31
<b>Total</b>	<b>41797.97</b>	<b>41363.29</b>	<b>174959.05</b>

Derivative Statistics- Nifty Options	30-Jul	Prev_Day	Change
Put Call Ratio (OI)	1.00	0.94	0.06
Put Call Ratio(Vol)	1.01	0.79	0.22

Debt Watch	30-Jul	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.01%	7.07%	7.06%	7.90%
CBLO	7.20%	7.16%	7.20%	8.09%
Repo	7.25%	7.25%	7.25%	8.00%
Reverse Repo	6.25%	6.25%	6.25%	7.00%
91 Day T-Bill	7.30%	7.35%	7.60%	8.55%
364 Day T-Bill	7.57%	7.58%	7.72%	8.64%
10 Year Gilt	7.82%	7.80%	7.86%	8.51%
G-Sec Vol. (Rs.Cr)	29624	36321	29569	25029
1 Month CP Rate	7.53%	7.61%	7.99%	8.63%
3 Month CP Rate	7.90%	8.00%	8.15%	8.91%
5 Year Corp Bond	8.45%	8.51%	8.64%	9.31%
1 Month CD Rate	7.35%	7.39%	7.81%	8.45%
3 Month CD Rate	7.57%	7.62%	7.76%	8.76%
1 Year CD Rate	7.96%	8.01%	8.11%	9.04%

Currency Market	30-Jul	Prev_Day	Change
USD/INR	64.01	63.89	0.11
GBP/INR	99.83	99.71	0.12
EURO/INR	70.07	70.63	-0.55
JPY/INR	0.52	0.52	0.00

Commodity Prices	30-Jul	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	48.53	48.11	59.48	104.29
Brent Crude(\$/bl)	54.92	55.86	58.86	106.37
Gold( \$/oz)	1087	1090	1172	1295
Gold(Rs./10 gm)	24684	25010	26356	27781

Source: ICRON Research

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**Derivatives Market**

- Nifty July 2015 Futures settled at a spot closing of 8,421.80 points. Nifty August 2015 Futures were at 8,461.75 points, a premium of 39.95 points against the spot closing. The turnover on NSE's Futures and Options segment rose from Rs. 3,56,084.81 crore on July 29 to Rs. 5,41,777.19 crore on July 30.
- The Put-Call ratio stood at 0.98, compared to the previous session's close of 0.78.
- The Nifty Put-Call stood at 1.00, compared to the previous session's close of 0.94.
- The open interest on Nifty Futures stood at 26.00 million compared to the previous session's close of 24.57 million.

**Indian Debt Market**

- Bond yields rose ahead of the fresh supply of Government debt at the weekly auction, scheduled on July 31. Investors also remained cautious ahead of the Central Bank's policy meeting next week.
- The yield on the 10-year benchmark bond, 7.72% GS 2025, rose 1 bps to 7.82% compared to the previous close of 7.81%. 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. 2,460 crore (gross) against Rs. 2,462 crore borrowed on July 29. Sale of securities by the RBI under the reverse repo window stood at Rs. 2,958 crore on July 29.
- The RBI conducted 4 and 7-days variable rate reverse repo auction for the notified amount of Rs. 10,000 crore each. An amount of Rs. 4,304 crore and Rs. 7,187 crore was allotted respectively at a cut-off rate of 7.24% each.

**Currency Market Update**

- The rupee weakened against the dollar, tracking other Asian currencies. The Federal Reserve's positive view on the U.S. economy supported the greenback. The rupee fell to 64.04 per dollar compared to the previous close of 63.91.
- The euro fell against the broadly strong dollar after the Fed said that the U.S. economy and the labour market continued to strengthen, reinforcing hopes of a rate hike at its September meeting. The euro was last seen trading at \$1.0932 compared to the previous close of \$1.0984.

**Commodity Market Update**

- Gold prices fell following strength in the U.S. dollar as the Fed kept room for a rate hike towards the end of the year.
- Brent crude prices witnessed pressure amid concerns over supply glut in the global commodity market.

**International News**

- The U.S. Federal Reserve (Fed) kept the interest rates unchanged at its two-day policy meeting that concluded on July 29. The Fed modestly upgraded the assessment of the labour market, which indicated about tightening of rates by the end of this year.
- The Gross Domestic Product (GDP) in the U.S. rose 2.3% annually in the June quarter 2015 compared to an upwardly revised 0.6% rise (0.2% contraction last reported). Consumer spending rose 2.9% while business spending on structures fell 1.6%.
- According to a survey by the European Commission, Euro zone economic sentiment index unexpectedly rose to a four-year high in July at 104 compared to 103.5 in June. Among sub-components, improvements in industry, services and retail trade were partially outweighed by lower consumer confidence.