

Indices Performance

Global Indices	25-Jun	Prev_Day	Abs. Change	% Change [#]
Dow Jones	17,890	17,966	-76	-0.42
Nasdaq	5,112	5,122	-10	-0.20
FTSE	6,808	6,845	-37	-0.54
Nikkei	20,771	20,868	-97	-0.46
Hang Seng	27,146	27,405	-259	-0.95
Indian Indices	25-Jun	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	27,896	27,730	166	0.60
CNX Nifty	8,398	8,361	37	0.44
CNX 100	8,467	8,429	39	0.46
Bank Nifty	18,493	18,366	127	0.69
SGX Nifty	8,399	8,342	58	0.69
S&P BSE Power	2,050	2,030	20	0.97
S&P BSE Small Cap	11,109	11,084	26	0.23
S&P BSE HC	16,394	16,376	18	0.11

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
25-Jun	22.60	1.31	23.27	1.41
Month Ago	20.05	1.39	22.64	1.41
Year Ago	18.66	1.38	20.53	1.29

Nifty Top 3 Gainers

Company	25-Jun	Prev_Day	% Change [#]
Bajaj Auto	2504	2393	4.67
GAIL	413	399	3.38
Cairn India	188	182	3.27

Nifty Top 3 Losers

Company	25-Jun	Prev_Day	% Change [#]
Tech Mahindra	530	545	-2.84
Wipro	552	565	-2.34
Cipla	611	622	-1.77

Advance Decline Ratio

	BSE	NSE
Advances	1306	723
Declines	1348	747
Unchanged	131	90

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	166	39541
MF Flows**	474	29797

*25th Jun 2015; **24th Jun 2015

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	-2.36% (May-15)	-2.17% (Feb-15)	6.18% (May-14)
IIP	4.10% (Apr-15)	2.80% (Jan-14)	3.70% (Apr-14)
GDP	7.50 (Mar-15)	6.60 (Dec-14)	6.70 (Mar -14)

Global Indices

- Asian markets closed in red following uncertainty over Greece's debt situation after the meeting ended without any agreement. Today (As on Friday), Asian stocks opened lower as investors remained concerned over Greece's debt situation and its future in the Euro Zone after the Eurogroup meeting of finance ministers ended without any signs of an agreement. Hang Seng was trading down 1.08% and Nikkei Average was trading down 0.36% (as at 8.00 a.m IST).
- As per last closing, European equities closed lower amid concerns regarding Greece's debt situation and its future in the Euro Zone after the Eurogroup meeting of finance ministers ended without any signs of an agreement.
- As per last closing, U.S. bourses closed lower after the Eurogroup meeting of finance ministers ended without any agreement which increased the possibility of a default by Greece on its debt at the end of the month. However, losses were restricted after U.S. personal spending in May came better than expected.

Indian Equity Market

- Indian equity markets rose as investor sentiments boosted on hopes that the Government's initiative on housing sector would aid income growth. The Central Government has released implementation guidelines for three urban development projects which involve a central grant of about Rs. 4 lakh crore.
- Key benchmark indices S&P BSE Sensex and CNX Nifty rose 0.60% and 0.44% to close at 27,895.97 and 8,398.00, respectively. Moreover, S&P BSE Mid-Cap and S&P BSE Small-Cap rose 0.68% and 0.23%.
- The overall market breadth on BSE was weak with 1,348 scrips declining and 1,306 scrips advancing. A total of 131 scrips remained unchanged.
- On the BSE sectoral front, majority of the indices closed in green. S&P BSE Realty was the top gainer rising by 1.05% followed by S&P BSE Power and S&P BSE Oil & Gas which rose 0.97% and 0.95%, respectively. Moreover, S&P BSE Auto and S&P BSE Bankex rose 0.89% and 0.80%. However, S&P BSE Information Technology was the major laggard falling by 0.98% followed by S&P BSE Teck and S&P BSE Fast Moving Consumer Goods which fell 0.63% and 0.54% respectively.

Domestic News

- Government launched three Government schemes - Smart Cities mission, Atal Mission for Rejuvenation and Urban Transformation (AMRUT) and Housing for All Mission (or Pradhan Mantri Awas Yojana (PMAY)). PMAY is expected to provide at least 20 million homes to people belonging to the weaker section of the society over the next seven years and may cost around Rs. 3 lakh crore. Over the next five years, the Government is expected to spend Rs. 48,000 Crore & Rs. 50,000 Crore on Smart City and AMRUT projects respectively.
- According to a financial stability report released by the RBI, the ability to repay loans by India's debt burdened companies has worsened, which has strained the banking sector burdened by bad loans. The high levels of corporate leverage are hampering banks' ability to pass on lower interest rates and boost loans, as they already have heavy exposure to troubled firms, according to the RBI report.
- According to a report by U.N., India leads regional inflow of Foreign Direct Investment (FDI) in South Asia accounting for \$34 billion investment during 2014. U.N. further added that India is likely to maintain an upward trend in 2015 as the Indian economy continues to recover gradually. The report showed that FDI inflows to the country (India) grew by 22% to about \$34 billion. FDI inflows to South Asia rose to \$41 billion in 2014.
- Chinese electronics major Lenovo is looking at the possibility of setting up a manufacturing unit for smartphones and tablets in India. The company already has a computer manufacturing plant in Puducherry.(DFC) Project. This includes land costs and financing plan as well.
- About eighteen companies listed on Small and Medium Enterprise (SME) platform of the Bombay Stock Exchange (BSE) are likely to migrate to BSE's main board in the current financial year, Ajay Thakur, head of BSE SME exchange said.

FII Derivative Trade Statistics	25-Jun		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	5895.33	4406.55	19762.25
Index Options	19453.76	18710.39	89186.62
Stock Futures	13880.23	13294.46	54821.43
Stock Options	661.00	680.50	2533.43
Total	39890.32	37091.90	166303.73

Derivative Statistics- Nifty Options			
	25-Jun	Prev_Day	Change
Put Call Ratio (OI)	1.24	1.15	0.08
Put Call Ratio(Vol)	1.15	1.23	-0.08

Debt Watch				
	25-Jun	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.08%	7.03%	7.52%	7.97%
CBLO	7.25%	7.10%	7.62%	8.28%
Repo	7.25%	7.25%	7.50%	8.00%
Reverse Repo	6.25%	6.25%	6.50%	7.00%
91 Day T-Bill	7.63%	7.67%	7.79%	8.51%
364 Day T-Bill	7.70%	7.70%	7.78%	8.66%
10 Year Gilt	7.82%	7.76%	7.68%	8.70%
G-Sec Vol. (Rs.Cr)	32682	61010	27660	39335
1 Month CP Rate	7.96%	7.99%	8.20%	8.64%
3 Month CP Rate	8.08%	8.09%	8.39%	8.86%
5 Year Corp Bond	8.55%	8.49%	8.45%	9.20%
1 Month CD Rate	7.82%	7.73%	7.93%	8.56%
3 Month CD Rate	7.79%	7.80%	8.06%	8.55%
1 Year CD Rate	8.13%	8.14%	8.30%	8.93%

Currency Market			
Currency	25-Jun	Prev_Day	Change
USD/INR	63.61	63.66	-0.05
GBP/INR	99.79	100.50	-0.71
EURO/INR	71.17	71.31	-0.14
JPY/INR	0.51	0.51	0.00

Commodity Prices				
Currency	25-Jun	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	59.59	60.41	58.88	107.04
Brent Crude(\$/bl)	58.79	59.92	63.82	112.89
Gold(\$/oz)	1173	1201	1207	1319
Gold(Rs./10 gm)	26322	26844	27066	28193

Source: ICRON Research

Disclaimer:

"The information herein is meant only for general reading purposes and contains all factual and statistical information pertaining to industry and markets which have been obtained from independent third-party sources and which are deemed to be reliable. The information provided cannot be considered as guidelines, recommendations or as a professional guide for the readers. It may be noted that since RCAM has not independently verified the accuracy or authenticity of such information or data, or for that matter the reasonableness of the assumptions upon which such data and information has been processed or arrived at; RCAM does not in any manner assure the accuracy or authenticity of such data and information. Some of the statements & assertions contained in these materials may reflect RCAM's views or opinions, which in turn may have been formed on the basis of such data or information. The Sponsor, the Investment Manager, the Trustee or any of their respective directors, employees, affiliates or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy and reliability of such data or information. Whilst no action has been solicited based upon the information provided herein, due care has been taken to ensure that the facts are accurate and opinions given are fair and reasonable, to the extent possible. This information is not intended to be an offer or solicitation for the purchase or sale of any financial product or instrument. Recipients of this information should rely on information/data arising out of their own investigations. Before making any investments, the readers are advised to seek independent professional advice, verify the contents in order to arrive at an informed investment decision. None of the Sponsor, the Investment Manager, the Trustee, their respective directors, employees, affiliates or representatives shall be liable in any way for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including on account of lost profits arising from the information contained in this material.

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

Derivatives Market

- Nifty July 2015 Futures were at 8,420.75 points, a premium of 22.75 points against the spot closing of 8,398.00 points. The turnover on NSE's Futures and Options segment rose from Rs. 4,19,991.09 crore on June 24 to Rs. 5,37,621.19 crore on June 25.
- The Put-Call ratio stood at 1.10, compared to the previous session's close of 1.18.
- The Nifty Put-Call ratio stood at 1.24, compared to the previous session's close of 1.15.
- The open interest on Nifty Futures stood at 23.36 million compared to the previous close of 20.92 million.

Indian Debt Market

- Bond yields rose for the fourth straight day as uncertainty over the resolution on Greece's bailout has led to subdued investors' appetite in the market. The deadline for Greece to repay the debt is due next week.
- The yield on the 10-year benchmark bond, 7.72% GS 2025, rose by 2 bps to close at 7.82% compared to the previous close of 7.80%. The paper moved in the range of 7.78% to 7.83% during the trading session.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 11,405 crore (gross) against Rs. 5,658 crore borrowed on June 24. Sale of securities by the RBI under the reverse repo window stood at Rs. 2,806 crore on June 24.
- The RBI conducted an overnight variable rate reverse repo auction for the notified amount of Rs. 15,000 crore. An amount of Rs. 8,623 crore was allotted at a cut-off rate of 7.24%.

Currency Market Update

- After moving in a narrow band, the Indian rupee weakened marginally against the dollar as market participants wait for final outcome of the Greece's bailout negotiations ahead of a key debt repayment deadline due next week. The rupee fell to a one-week low at 63.62 per dollar compared to 63.60 on Wednesday.
- Euro was steady against the dollar ahead of a Eurogroup meeting of euro zone finance ministers scheduled later in the day. Euro was trading at \$1.1201 compared to previous close of \$1.1205.

Commodity Market Update

- Gold prices fell as the uncertainty regarding the timing of U.S. Fed's rate hike weighed on the bullion.
- Brent Crude prices fell as official data from U.S. showed rise in gasoline stock in the week ended June 19.

International News

- Initial jobless claims in the U.S rose by 3,000 to 271,000 in the week ended June 20, from the previous week's revised level of 268,000 (267,000 originally reported).
- According to the Ifo institute survey, Germany's business confidence index fell to a four-month low at 107.4 in June from 108.5 in May. Greece crisis weighed on the current situation assessment and expectations of companies leading to fall confidence index.
- U.K. retailers said their sales growth slowed in June but it is expected to improve next month, the latest monthly Distributive Trades Survey from the Confederation of British Industry showed.
- Germany's forward-looking consumer confidence index fell to 10.1 in July from 10.2 in June as unresolved debt crisis in Greece weigh on the economic outlook.