

Indices Performance

Global Indices	22-Oct	Prev_Day	Abs. Change	% Change [#]
Dow Jones	17,489	17,169	321	1.87
Nasdaq	4,920	4,840	80	1.65
FTSE	6,376	6,348	28	0.44
Nikkei	18,436	18,554	-118	-0.64
Hang Seng	22,845	Closed	NA	NA
Indian Indices	21-Oct	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	27,288	27,307	-19	-0.07
CNX Nifty	8,252	8,262	-10	-0.12
CNX 100	8,355	8,369	-15	-0.18
Bank Nifty	17,711	17,830	-120	-0.67
SGX Nifty	8,258	8,257	2	0.02
S&P BSE Power	1,948	1,953	-6	-0.29
S&P BSE Small Cap	11,562	11,606	-43	-0.37
S&P BSE HC	18,189	18,331	-142	-0.78

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
21-Oct	21.91	1.36	22.48	1.38
Month Ago	21.15	1.40	22.11	1.48
Year Ago	18.21	1.28	20.53	1.33

Nifty Top 3 Gainers

Company	21-Oct	Prev_Day	% Change [#]
Vedanta	105	101	3.80
Bajaj Auto	2519	2439	3.28
Bharti Airtel	372	362	2.67

Nifty Top 3 Losers

Company	21-Oct	Prev_Day	% Change [#]
Dr Reddys Lab	4174	4320	-3.38
Asian Paints	856	875	-2.19
GAIL	319	326	-1.98

Advance Decline Ratio

	BSE	NSE
Advances	1291	674
Declines	1417	843
Unchanged	158	81

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	626	26576
MF Flows**	78	58717

*21st Oct 2015; **20th Oct 2015

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	-4.54% (Sep-15)	-2.13% (Jun-15)	2.38% (Sep-14)
IIP	6.4% (Aug-15)	2.50% (May-15)	0.50% (Aug-14)
GDP	7.00 (Jun-15)	7.50 (Mar-15)	6.70 (Jun-14)

Global Indices

- Most of Asian markets fell as investors booked profit ahead of a European Central Bank meeting later in the day. Today (As on Friday), Asian stocks surged tracking gains in the Wall Street overnight. Indication by the European Central Bank President that it may adopt additional stimulus measures to boost growth in the Euro Zone economy also boosted market sentiments. Nikkei Average was trading higher by 2.12% and Hang Seng was trading higher by 1.19% (as at 8.00 a.m IST).
- As per last closing, European equities closed higher after the European Central Bank kept interest rates unchanged in its monetary policy review but indicated that it may expand its stimulus measures to counter deflationary pressures and boost growth within the Euro Zone economy.
- As per last closing, U.S. equities closed higher after the European Central Bank kept interest rates unchanged in its monetary policy review but indicated that it may adopt additional stimulus measures to boost growth in the Euro Zone economy. Positive U.S. economic data and upbeat third quarter corporate earnings results from some of the prominent companies also boosted market sentiments.

Indian Equity Market

- Indian equity markets edged lower for second straight session as steep fall in Chinese markets revived global risk aversion. Moreover, caution ahead of earnings announcement from key corporates and further weakening of the rupee against the dollar weighed on the market.
- Key benchmark indices, S&P BSE Sensex and CNX Nifty, fell 0.07% and 0.12% to close at 27,287.66 points and 8,251.70 points, respectively. Meanwhile, S&P BSE Mid-Cap and S&P BSE Small Cap fell 0.15% and 0.37%, respectively.
- The overall market breadth on BSE was negative with 1,417 scrips declining and 1,291 scrips advancing. A total of 158 scrips remained unchanged.
- On the BSE sectoral front, the indices witnessed a mixed trend. S&P BSE Telecom was the top gainer, up 1.52%, followed by S&P BSE Metal and S&P BSE Teck, which rose 1.17% and 0.57%, respectively. However, S&P BSE Realty was the major laggard, down 1.79%, followed by S&P BSE Capital Goods and S&P BSE Healthcare, which fell 1.04% and 0.78%, respectively.

Domestic News

- The Union Cabinet cleared ordinances that were pending before a Parliamentary standing committee to amend the Arbitration and Conciliation Act to bring into force the Commercial Courts, Commercial Division and Commercial Appellate Division of High Courts Bill, 2015. As per the proposed amendments, an arbitrator will have to settle a case within 18 months.
- The Government has notified amendments for transfer pricing calculations to incorporate range concept and use of multi-year data to reduce litigation and bring Indian laws in line with international practices. The new rules are applicable for calculating the arm's length pricing of international transactions and specified domestic transactions from April 1, 2014.
- Under the proposed Goods and Services Tax regime, Indian companies will have to file monthly returns with due invoices of business-to-business transactions. A report by a panel on return forms has recommended separate returns for inputs and output. Besides, foreign mobile app providers such as taxi-hailing company Uber, which now have to register here and take up an office to operate in India, will be able to file returns from outside the country.
- The Union Cabinet has approved to raise the limit of the wage ceiling, which is used to calculate bonus for factory workers and establishments with 20 or more workers. The monthly bonus calculation ceiling has been doubled to Rs. 7,000 per month.
- HDFC Bank's net interest income rose 21.2% (Y-o-Y) to Rs. 6,681 crore in the September quarter 2015 as loans grew about 28% - much faster than the industry. Non-interest revenue including fees and commissions grew by 24.7%.
- Software services major Wipro's net profit grew 2% yearly to Rs. 2,235 crore in the September quarter 2015. The sales rose 1.3% (Q-o-Q) to Rs. 12,570 crore.

FII Derivative Trade Statistics	21-Oct		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1219.85	1188.45	25489.32
Index Options	9260.10	9199.40	76389.38
Stock Futures	3740.47	3265.53	49076.31
Stock Options	1919.49	1951.41	3564.02
Total	16139.91	15604.79	154519.03

Derivative Statistics- Nifty Options			
	21-Oct	Prev_Day	Change
Put Call Ratio (OI)	1.05	1.04	0.02
Put Call Ratio(Vol)	1.22	1.09	0.13

Debt Watch				
	21-Oct	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.73%	6.89%	7.00%	8.55%
CBLO	6.74%	6.85%	7.28%	8.43%
Repo	6.75%	6.75%	7.25%	8.00%
Reverse Repo	5.75%	5.75%	6.25%	7.00%
91 Day T-Bill	7.04%	6.98%	7.38%	8.35%
364 Day T-Bill	7.11%	7.11%	7.41%	8.45%
10 Year Gilt	7.58%	7.55%	7.70%	8.37%
G-Sec Vol. (Rs.Cr)	26613	49413	31073	49830
1 Month CP Rate	7.35%	7.38%	7.78%	8.51%
3 Month CP Rate	7.64%	7.58%	7.91%	8.90%
5 Year Corp Bond	8.17%	8.21%	8.40%	8.94%
1 Month CD Rate	7.01%	6.98%	7.58%	8.37%
3 Month CD Rate	7.22%	7.16%	7.64%	8.53%
1 Year CD Rate	7.44%	7.39%	7.84%	8.84%

Currency Market			
Currency	21-Oct	Prev_Day	Change
USD/INR	65.15	64.89	0.26
GBP/INR	100.54	100.39	0.14
EURO/INR	73.97	73.52	0.45
JPY/INR	0.54	0.54	0.00

Commodity Prices				
Currency	22-Oct	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	44.90	46.63	46.67	83.25
Brent Crude(\$/bl)	46.55	48.15	47.64	85.52
Gold(\$/oz)	1166	1185	1133	1249
Gold(Rs./10 gm)*	26906	26642	26630	27458

Source: ICRON Research

*As on 21-10-2015

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Derivatives Market

- Nifty October 2015 Futures were at 8,262.30 points, a premium of 10.60 points against the spot closing of 8,251.70 points. The turnover on NSE's Futures and Options segment rose from Rs. 1,88,940.76 crore on October 20 to Rs. 2,52,125.22 crore on October 21.
- The Put-Call ratio stood at 1.13 compared to the previous session's close at 1.0.
- The Nifty Put-Call ratio stood at 0.99 compared to the previous session's close of 1.04.
- The open interest on Nifty Futures stood at 25.88 million compared to the previous session's close of 25.72 million.

Indian Debt Market

- Bond yields remained almost flat amid thin volumes on caution ahead of the fresh supply of government securities at the weekly auction on Friday.
- The yield on the 10-year benchmark bond, 7.72% GS 2025, closed flat at 7.58% from the previous day's close. The paper moved in the range of 7.57% to 7.60% during the trading session.
- The RBI conducted 2-day and 5-day variable rate reverse repo auction for the notified amount of Rs. 10,000 crore each. An amount of Rs. 9,465 crore and Rs. 3,836 crore respectively were allotted at a cut-off rate of 6.74%.
- 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 for 91-days and 182-days T-Bill stood at Rs. 98.26 (7.10%) and Rs. 96.55 (7.17%), respectively.

Currency Market Update

- The Indian rupee fell against the dollar due to greenback demand from importers. Moreover, domestic equity markets erased their intraday gains tracking fall in China's equity market, weighed on domestic currency. The rupee fell to 65.12 per dollar against previous close of 65.06
- The euro fell against the dollar after ECB President indicated further rate cuts and the possibility of using monetary policy tools in December. Euro was trading at \$1.1165 compared to \$1.1340 on Wednesday.

Commodity Market Update

- After three day's consecutive slide, gold remained almost steady tracking subdued trading in dollar against euro.
- Brent crude prices fell ahead of a producers' meeting as well as the release of weekly data on U.S. crude oil inventories.

International News

- The U.S. housing starts rose 6.5% to an annual rate of 1.206 million in September from the revised August estimate of 1.132 million. The increase was attributed to a surge in multi-family starts that jumped 18.3% to a rate of 466,000 in September from 394,000 in August.
- U.K. public sector net borrowing excluding public sector banks fell to GBP 9.4 billion in September from GBP 11 billion a year ago. From April to September, cumulative borrowing stood at GBP 46.3 billion, lower than GBP 53.8 billion a year ago.
- The merchandise trade deficit in Japan fell sharply to 114.5 billion yen in September from 569.4 billion yen shortfall in the previous month due to slump in imports while exports edged up. Exports rose at a slower pace of 0.6% while imports dropped by 11.1% in September.