

Indices Performance

Global Indices	23-Oct	Prev_Day	Abs. Change	% Change [#]
Dow Jones	17,647	17,489	158	0.90
Nasdaq	5,032	4,920	112	2.27
FTSE	6,444	6,376	68	1.06
Nikkei	18,825	18,436	389	2.11
Hang Seng	23,152	22,845	307	1.34
Indian Indices	23-Oct	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	27,471	27,288	183	0.67
CNX Nifty	8,295	8,252	44	0.53
CNX 100	8,385	8,355	30	0.36
Bank Nifty	17,934	17,711	224	1.26
SGX Nifty	8,360	8,258	102	1.23
S&P BSE Power	1,955	1,948	8	0.39
S&P BSE Small Cap	11,519	11,562	-43	-0.37
S&P BSE HC	18,256	18,189	67	0.37

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
23-Oct	22.14	1.34	22.55	1.38
Month Ago	20.72	1.42	21.75	1.51
Year Ago	18.38	1.27	20.65	1.32

Nifty Top 3 Gainers

Company	23-Oct	Prev_Day	% Change [#]
ITC	358	349	2.81
Axis Bank	526	512	2.72
Cairn India	158	154	2.46

Nifty Top 3 Losers

Company	23-Oct	Prev_Day	% Change [#]
Idea Cellular	140	152	-7.54
Bharti Airtel	359	372	-3.34
Vedanta	102	105	-2.81

Advance Decline Ratio

	BSE	NSE
Advances	1262	659
Declines	1451	856
Unchanged	160	82

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	17	26592
MF Flows**	78	58717

*23rd 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

- Asian markets closed in green after the European Central Bank (ECB) signaled for more stimulus measures to support growth trajectory and tackle deflation in the Euro zone. Today (As on Monday), Asian stocks surged after People's Bank of China lowered its benchmark interest rates by 25 bps and the reserve requirement ratio by 50 bps to boost the slowing Chinese economy. This was the sixth rate cut since November, 2014. Nikkei Average was trading higher by 1.35% and Hang Seng was trading higher by 1.17% (as at 8.00 a.m IST).
- As per last closing, European equities closed higher after People's Bank of China unexpectedly lowered interest rates and reserve requirement ratio by 25 bps and 50 bps respectively to provide boost to the slowing Chinese economy.
- As per last closing, U.S. equities closed higher after People's Bank of China lowered both the one-year lending rate and the deposit rate by 25 bps. Upbeat third quarter corporate earnings results from some of the prominent technology companies also boosted market sentiments.

Indian Equity Market

- Indian equity markets rose, tracking global markets that surged after European Central Bank signaled that it is considering more stimulus to revive Europe's ailing economy.
- Key benchmark indices, S&P BSE Sensex and CNX Nifty, rose 0.67% and 0.53% to close at 27,470.81 points and 8,295.45 points, respectively. While, S&P BSE Mid-Cap and S&P BSE Small Cap fell 0.26% and 0.37%, respectively.
- The overall market breadth on BSE was negative with 1,451 scrips declining and 1,262 scrips advancing. A total of 160 scrips remained unchanged.
- On the BSE sectoral front, majority of the indices closed in green. S&P BSE Bankex was the top gainer, up 1.30%, followed by S&P BSE Finance and S&P BSE FMCG, which rose 1.11% and 1.08%, respectively. However, S&P BSE Telecom was the major laggard, down 4.12%, followed by S&P BSE Capital Goods and S&P BSE Industrials, which fell 1.56% and 0.88%, respectively.

Domestic News

- According to Moody's, India's relatively resilient growth and policy reform momentum will gradually stabilize inflation, improve the regulatory environment within the country, increase infrastructure investment and lower Government debt ratios. The rating agency projected strong growth in the Indian economy of around 7-7.5% per year in 2015-16 and added that India being a major importer of energy will benefit from lower oil prices which in turn will improve their current account balances and disposable incomes and support domestic demand.
- The Reserve Bank of India (RBI) issued guidelines for the Gold Monetisation Scheme. According to the guidelines, banks will be free to set interest rate on such deposit, and principal and interest of the deposit will be denominated in gold. The Central Bank further added that the interest will be credited in the deposit accounts on the respective due dates and will be withdrawable periodically or at maturity as per the terms of the deposit.
- According to the Agriculture Secretary, the Central Government will start procuring 40,000 tonnes of pulses directly from farmers through NAFED and SFAC starting November.
- According to the Prime Minister, the Government is determined to strengthen tourism sector-related infrastructure as the industry has the capability to provide livelihood to the poor people. The Prime Minister further added that Public-Private Partnership (PPP) models are also being followed to increase hotel accommodations in the country.
- Tata Consultancy Services has partnered Symantec to provide analytics-driven security services.
- Glenmark Pharmaceuticals has entered into an agreement with Poland based Celon Pharma to develop and market a generic version of GlaxoSmithKline's Seretide Accuhaler in Europe used for treatment of lung diseases.

FII Derivative Trade Statistics	23-Oct		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1727.13	1578.35	25833.35
Index Options	14137.12	15468.12	78356.39
Stock Futures	4278.99	4224.56	49439.88
Stock Options	2234.34	2314.44	3559.66
Total	22377.58	23585.47	157189.28

Derivative Statistics- Nifty Options	23-Oct	Prev_Day	Change
Put Call Ratio (OI)	1.06	1.05	0.01
Put Call Ratio(Vol)	1.09	1.22	-0.13

Debt Watch	23-Oct	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.98%	6.73%	7.21%	8.66%
CBLO	6.90%	6.50%	7.30%	8.66%
Repo	6.75%	6.75%	7.25%	8.00%
Reverse Repo	5.75%	5.75%	6.25%	7.00%
91 Day T-Bill	7.10%	6.97%	7.42%	8.25%
364 Day T-Bill	7.09%	7.12%	7.42%	8.41%
10 Year Gilt	7.58%	7.56%	7.72%	8.36%
G-Sec Vol. (Rs.Cr)	27304	44003	24945	23440
1 Month CP Rate	7.34%	7.34%	7.79%	8.55%
3 Month CP Rate	7.63%	7.54%	7.93%	8.88%
5 Year Corp Bond	8.14%	8.20%	8.39%	8.92%
1 Month CD Rate	7.01%	6.99%	7.58%	8.39%
3 Month CD Rate	7.21%	7.17%	7.63%	8.55%
1 Year CD Rate	7.44%	7.41%	7.84%	8.85%

Currency Market	23-Oct	Prev_Day	Change
USD/INR	64.88	65.15	-0.27
GBP/INR	99.89	100.54	-0.65
EURO/INR	72.06	73.97	-1.91
JPY/INR	0.54	0.54	-0.01

Commodity Prices	23-Oct	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	43.91	47.30	44.53	80.52
Brent Crude(\$/bl)	46.05	49.01	48.10	86.73
Gold(\$/oz)	1164	1177	1130	1241
Gold(Rs./10 gm)	26764	26876	26146	27307

Source: ICRON Research

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Derivatives Market

- Nifty October 2015 Futures were at 8,304.15 points, a premium of 8.70 points against the spot closing of 8,295.45 points. The turnover on NSE's Futures and Options segment rose from Rs. 2,52,125.22 crore on October 21 to Rs. 2,34,041.24 crore on October 23.
- The Put-Call ratio stood at 1.03 compared to the previous session's close at 1.13.
- The Nifty Put-Call ratio stood at 1.06 compared to the previous session's close of 0.99.
- The open interest on Nifty Futures stood at 26.81 million compared to the previous session's close of 25.88 million.

Indian Debt Market

- Bond yields fell initially as investor risk sentiment improved after the European Central Bank (ECB) in its monetary policy review announced that it may adopt additional stimulus measures to boost growth of the Euro Zone economy. However, fresh supply of fresh debt securities in the weekly debt auction wiped out the gains.
- 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 7.59% during the trading session.
- The RBI conducted the auction of 7.68% Government Stock (GS) 2023, 7.88% GS 2030, 7.73% GS 2034 and 8.17% GS 2044 for a notified amount of Rs. 14,000 crore, for which the cut-off stood at Rs. 100.32 (7.62%), Rs. 101.05 (7.76%), Rs. 100.21 (7.71%) and Rs. 104.04 (7.82%) respectively. In addition, a new Government stock maturing on 2055 was auctioned for a notified amount of Rs. 1,000 crore for which the cut off stood at Rs. 7.72%.

Currency Market Update

- The rupee strengthened against the dollar tracking gains in the domestic equity market. The rupee rose by 0.46% to close at 64.83 per dollar compared to the previous close of 65.12.
- The euro weakened against the dollar after the European Central Bank expressed concerns over the deteriorating growth and inflation outlook for the euro area and added that it is ready to adjust its stimulus program or adopt additional stimulus measures to boost the Euro Zone economy. The euro was trading higher at \$1.1043 compared to the previous close of \$1.1106.

Commodity Market Update

- Gold prices rose as investors awaited the U.S. Federal Reserve meeting that may give clues on when interest rates will increase.
- Brent prices inched up after Chinese Central Bank cut its policy rates. It got further support after ECB signaled for more stimulus measures to support growth trajectory.

International News

- The European Central Bank (ECB) kept interest rates on hold or a tenth policy session in a row. ECB kept the deposit rate unchanged at -0.20% and the marginal lending rate at 0.30%. Previously, the three main interest rates were lowered by 10 basis points in September 2014. The ECB President expressed concerns over the deteriorating growth and inflation outlook for the euro area and added that the Central Bank is ready to adjust its stimulus program or adopt additional stimulus measures to boost the Euro Zone economy.
- The People's Bank of China lowered interest rates for the sixth time since November. The People's Bank of China was lowered the one-year benchmark bank lending rate by 25 basis points to 4.35% effective from October 24. The one-year benchmark deposit rate was also lowered by 25 bps to 1.50%.