

### Indices Performance

Global Indices	26-Oct	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	17,623	17,647	-24	-0.13
Nasdaq	5,035	5,032	3	0.06
FTSE	6,417	6,444	-27	-0.42
Nikkei	18,947	18,825	122	0.65
Hang Seng	23,116	23,152	-36	-0.15
Indian Indices	26-Oct	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	27,362	27,471	-109	-0.40
CNX Nifty	8,261	8,295	-35	-0.42
CNX 100	8,350	8,385	-35	-0.42
Bank Nifty	17,815	17,934	-119	-0.66
SGX Nifty	8,256	8,277	-21	-0.26
S&P BSE Power	1,964	1,955	9	0.46
S&P BSE Small Cap	11,437	11,519	-82	-0.72
S&P BSE HC	18,228	18,256	-28	-0.15

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
26-Oct	22.05	1.35	22.45	1.38
Month Ago	20.76	1.42	21.81	1.50
Year Ago	18.45	1.26	20.70	1.32

### Nifty Top 3 Gainers

Company	26-Oct	Prev_Day	% Change <sup>#</sup>
BHEL	218	210	3.62
Vedanta	105	102	2.64
Bajaj Auto	2576	2516	2.38

### Nifty Top 3 Losers

Company	26-Oct	Prev_Day	% Change <sup>#</sup>
Asian Paints	818	859	-4.76
Yes Bank	746	771	-3.24
Coal India	333	342	-2.49

### Advance Decline Ratio

	BSE	NSE
Advances	968	504
Declines	1753	1026
Unchanged	143	66

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	269	26861
MF Flows**	168	58918

\*26<sup>th</sup> Oct 2015; \*\*23<sup>rd</sup> 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 witnessed a mixed trend on the back of a rate cut by the Chinese Central Bank over the weekend along with positive earnings reports from U.S. tech giants. Today (As on Tuesday), Asian stocks fell tracking losses from the Wall Street overnight. Weak commodity prices also weighed on the market sentiment. Investors also remained cautious ahead of U.S. Federal Reserve's and Bank of Japan's monetary policy review due later in the week. Nikkei Average was trading lower by 0.17% and Hang Seng was trading lower by 0.27% (as at 8.00 a.m IST).
- As per last closing, European equities closed mostly lower as investors resorted to profit booking. Investors also looked ahead to the U.S. Federal Reserve's monetary policy announcement due on October 28.
- As per last closing, U.S. equities closed on a mixed note as investors remained on the sidelines ahead of the U.S. Federal Reserve's monetary policy announcement due on October 28. Corporate earning numbers from prominent companies and key economic data for September will also remain in sharp focus.

### Indian Equity Market

- Indian equity markets closed in red after witnessing gains initially. Bourses got support early during the trading session after the Chinese Central Bank decided to cut interest rate for the sixth time in a year. However, the trend reversed in late trade amid profit booking.
- Key benchmark indices, S&P BSE Sensex and CNX Nifty, fell 0.40% and 0.42% to close at 27,361.96 points and 8,260.55 points respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap fell 0.52% and 0.72%, respectively.
- The overall market breadth on BSE was weak with 1,753 scrips declining and 968 scrips advancing. A total of 143 scrips remained unchanged.
- On the BSE sectoral front, majority of the indices closed in red. S&P BSE Oil & Gas was the top gainer, up 0.95%, followed by S&P BSE Consumer Durables and S&P BSE Metal which fell 0.87% and 0.70%, respectively. Meanwhile, S&P BSE Auto rose 0.14% on hopes of higher demand after many companies from the sector have lined up new launches ahead of the festive season. Besides, S&P BSE Information Technology rose 0.24%.

### Domestic News

- Moody's said that Indian economy is expected to grow by 7% in 2015-16 and 7.5% in the next financial year. Higher economic growth along with low oil prices will support higher consumption of refined petroleum products in India over the next 18 months, the report said.
- Capital market regulator Securities and Exchange Board of India (SEBI) is considering making it mandatory for all listed companies to have a stated 'Dividend Policy'. The objective of the move is to help investors identify stocks with greater return potential. However, the proposed Distribution Policy would not mean forcing the companies to pay dividend.
- The Government has issued revised energy norms under the new urea policy for existing 25 gas-based urea plants in the country. The move is expected to save about Rs. 800 crore in fertilizer subsidy.
- According to the Central Board of Excise and Customs, importers and exporters using the services of Customs Brokers for formalities under Customs Act, 1962, will have to mandatorily use digital signatures to file documents with effect from January 1, 2016. However, importers or exporters who want to file bill of entry or shipping bill individually have an option for filing declarations or documents without using digital signature.
- The Bombay Stock Exchange has proposed that the Securities Transaction Tax (STT) should be substituted by Long Term Capital Gains Tax on equities. The move would help check tax evasion and attract more retail investors to stock markets.
- Telecom major Bharti Airtel's net profit rose by 10.1% (Y-o-Y) to Rs. 1,523 crore in the September quarter 2015. Consolidated revenues grew 4.3% to Rs. 23,852 crore.
- HDFC Ltd. recorded a net profit of Rs. 1,605 crore, showing a rise of 18.2% on a yearly basis in September quarter. Total income increased by 12.5% to Rs. 7,466 crore.

FII Derivative Trade Statistics	26-Oct		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	4097.23	2247.07	27434.12
Index Options	11290.89	11343.10	78333.49
Stock Futures	6301.56	6754.51	49863.29
Stock Options	1930.39	2117.95	3531.08
<b>Total</b>	<b>23620.07</b>	<b>22462.63</b>	<b>159161.98</b>

Derivative Statistics- Nifty Options	26-Oct	Prev_Day	Change
Put Call Ratio (OI)	1.08	1.06	0.02
Put Call Ratio(Vol)	1.08	1.09	-0.01

Debt Watch	26-Oct	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.02%	6.71%	6.92%	8.66%
CBLO	7.10%	6.81%	7.40%	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	7.06%	6.98%	7.35%	8.25%
364 Day T-Bill	7.07%	7.25%	7.46%	8.41%
10 Year Gilt	7.61%	7.57%	7.71%	8.36%
G-Sec Vol. (Rs.Cr)	21152	24665	33611	23440
1 Month CP Rate	7.36%	7.35%	7.78%	8.55%
3 Month CP Rate	7.62%	7.64%	7.91%	8.88%
5 Year Corp Bond	8.14%	8.18%	8.41%	8.92%
1 Month CD Rate	7.02%	7.01%	7.59%	8.39%
3 Month CD Rate	7.24%	7.19%	7.63%	8.55%
1 Year CD Rate	7.47%	7.44%	7.83%	8.85%

Currency Market	26-Oct	Prev_Day	Change
USD/INR	64.96	64.88	0.08
GBP/INR	99.55	99.89	-0.34
EURO/INR	71.64	72.06	-0.42
JPY/INR	0.54	0.54	0.00

Commodity Prices	26-Oct	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	43.19	45.91	44.94	80.52
Brent Crude(\$/bl)	46.49	47.21	47.16	86.73
Gold( \$/oz)	1163	1170	1154	1241
Gold(Rs./10 gm)	26669	26711	26424	27307

Source: ICRON Research

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### Derivatives Market

- Nifty October 2015 Futures were at 8,263.60 points, a premium of 3.05 points against the spot closing of 8,260.55 points. The turnover on NSE's Futures and Options segment rose from Rs. 2,34,041.24 crore on October 23 to Rs. 2,76,443.38 crore on October 26.
- The Put-Call ratio remained unchanged and stood at 1.03.
- The Nifty Put-Call ratio stood at 1.08 compared to the previous session's close of 1.06.
- India VIX rose 6.41% from 16.1925 in the previous trading session to 17.2300
- The open interest on Nifty Futures stood at 26.95 million compared to the previous session's close of 26.81 million.

### Indian Debt Market

- Bond yields extended the previous week's rising trend on the back of weakness in the rupee and on caution ahead of the U.S. Federal Reserve's two-day policy meeting.
- The yield on the 10-year benchmark bond, 7.72% GS 2025, increased by 3 bps to close at 7.61% from the previous day's close of 7.58%. The paper moved in the range of 7.58% to 7.61% during the trading session.
- The RBI conducted 7-day variable rate repo auction for the notified amount of Rs. 10,000 crore. An amount of Rs. 10,004 crore was allotted at a cut-off rate of 6.85%.
- The Government will conduct sale (re-issue) of four dated securities – 7.35% Government Stock (GS) 2024 for the notified amount of Rs. 2,000 crore, 7.72% GS 2025 for a notified amount of Rs. 7,000 crore, 8.24% GS 2033 for a notified amount of Rs. 3,000 crore and 8.13% GS 2045 for a notified amount of Rs. 3,000 crore on October 30, 2015.

### Currency Market Update

- The rupee weakened against the dollar, tracking fall in domestic equity markets and month-end demand of the greenback from banks. The rupee fell by 0.21% to close at 64.96 per dollar compared to the previous day's close of 64.83.
- The euro changed little against the dollar after previous session's fall when the European Central Bank said that it is ready to adjust its stimulus program or adopt additional stimulus measures to boost the Euro zone economy. The euro was trading at \$1.1016 compared to the previous close of \$1.1014.

### Commodity Market Update

- Gold prices rose as investors remained optimistic that the U.S. Fed may not go for an imminent rate hike.
- Brent Crude prices traded range bound on indications that the world's oil inventory was nearing capacity, renewing concerns over a persistent supply glut.

### International News

- Survey by the Ifo Institute showed that Germany's business climate index, which tracks the business confidence, dropped to 108.2 in October from 108.5 in September. During the similar period, the current conditions index declined to 112.6 from 114.0. On the contrary, the expectations index improved to 103.8 from 103.3.
- Mortgage approvals for house purchases in the U.K. fell to their lowest level in four months in September to 44,489 from 46,567 in August.
- Producer Price Index (PPI) in Spain dropped 3.6% (Y-o-Y) in September, higher than 2.2% fall in the prior month. Prices have been falling since July 2014 and the latest decline was the steepest since December last year. Energy prices slumped 14.2%, marking the lowest since July 2009. Excluding energy, producer prices improved 0.4% annually, but slower than 0.6% rise seen in August.