

Indices Performance

Global Indices	31-Aug	Prev_Day	Abs. Change	% Change [#]
Dow Jones	16,528	16,643	-115	-0.69
Nasdaq	4,777	4,828	-52	-1.07
FTSE	Closed	6,248	NA	NA
Nikkei	18,890	19,136	-246	-1.28
Hang Seng	21,671	21,612	58	0.27
Indian Indices	31-Aug	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	26,283	26,392	-109	-0.41
CNX Nifty	7,971	8,002	-31	-0.38
CNX 100	8,120	8,154	-34	-0.42
Bank Nifty	17,147	17,212	-65	-0.38
SGX Nifty	7,993	8,029	-36	-0.45
S&P BSE Power	1,834	1,863	-29	-1.54
S&P BSE Small Cap	10,971	10,993	-22	-0.20
S&P BSE HC	17,962	17,646	316	1.79

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
31-Aug	20.98	1.40	22.08	1.48
Month Ago	22.38	1.30	23.53	1.41
Year Ago	18.41	1.27	20.80	1.27

Nifty Top 3 Gainers

Company	31-Aug	Prev_Day	% Change [#]
Lupin	1936	1861	4.01
Cipla	682	660	3.38
Dr Reddys Lab	4303	4181	2.92

Nifty Top 3 Losers

Company	31-Aug	Prev_Day	% Change [#]
BHEL	226	235	-3.47
Power Grid	131	135	-3.33
Bharti Airtel	354	363	-2.26

Advance Decline Ratio

	BSE	NSE
Advances	1141	668
Declines	1523	837
Unchanged	109	68

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	59	27522
MF Flows**	527	48334

*31st Aug 2015; **28th Aug 2015

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	-4.05% (Jul-15)	-2.43% (Apr-15)	5.41% (Jul-14)
IIP	3.80% (Jun-15)	2.50% (Mar-15)	4.30% (Jun-14)
GDP	7.00 (Jun-15)	7.50 (Mar-15)	6.70 (Jun-14)

Global Indices

- Most of the Asian markets closed in red amid concerns over the possibility of a rate hike by the U.S. Fed as early as next month. Today (As on Tuesday), Asian stocks were trading lower tracking losses in the Wall Street overnight. Meanwhile China's official manufacturing PMI fell to its weakest level since 2012 as it edged down to 49.7 in August which renewed concerns over China's economy. The final Caixin/Markit PMI also fell to 47.3 in August. Hang Seng was trading down 0.51% and Nikkei Average was trading down 1.23% (as at 8.00 a.m IST).
- As per last closing, European equities closed lower amid uncertainty over the upcoming snap elections in Greece. The likelihood of an interest rate hike in the U.S. in the near term also weighed on the bourses.
- As per last closing, U.S. stocks closed lower amid reports that the Government of China has decided to refrain from large-scale buying of equities in order to boost its domestic equity market. This renewed concerns over the stability of China's economy. Uncertainty over the interest outlook in the U.S. region also weighed on the market sentiment.

Indian Equity Market

- Indian equity markets fell, after witnessing a brief turnaround, as investors remained concerned over Chinese economic slowdown and possibility of an interest rate hike by the U.S. Federal Reserve towards the end of this year.
- Key benchmark indices, S&P BSE Sensex and CNX Nifty, fell 0.41% and 0.38% to close at 26,283.09 and 7,971.30 points, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap fell 0.23% and 0.20%, respectively.
- The overall market breadth on BSE was weak with 1,523 scrips declining and 1,141 scrips advancing. A total of 109 scrips remained unchanged.
- On the BSE sectoral front, barring S&P BSE Healthcare, S&P BSE Metal and S&P BSE Oil & Gas, all the indices closed in red. S&P BSE Power was the major laggard, down 1.54%, followed by S&P BSE Realty and S&P BSE Capital Goods, down 1.34% and 1.08%, respectively. Meanwhile, export-led Pharma majors rose on expectations that weakness in the rupee would help boost revenues.

Domestic News

- India's Gross Domestic Product grew 7% during the June quarter of FY15-16, slower than 7.5% seen in the previous quarter but slightly faster than 6.7% recorded a year ago. Gross Value Added (GVA) growth stood at 7.1% compared to 7.4% a year ago. Sector wise, manufacturing growth GVA fell to 7.2% in the June quarter compared to 8.4% rise recorded a year ago. Agricultural (including forestry and fishing) growth also slowed down to 1.9% against 2.6% recorded during the similar period.
- Core sector output grew by 1.1% (on a yearly basis) in July, much lower than 3% growth seen in the previous month mainly due to contraction in steel production and a slowdown in output of coal and refinery products. The growth of the infrastructure output fell to a three-month low. Steel output fell 2.6% (on a yearly basis) against 4.9% rise in June. The infrastructure sector accounts for nearly 38% of the industrial output.
- The Government's fiscal deficit stood at Rs. 3.85 lakh crore for the four months till July of the current financial year or 69.3% of the annual target that ends in March 2016. It is higher than the deficit of 61.2% for the similar period a year ago. Net tax receipts stood at Rs. 1.54 lakh crore.
- According to the Ministry of Finance, India's external debt rose marginally to 23.8% of GDP at the end of March 2015 compared to 23.6% of GDP a year ago. This can be attributed to an increase in external commercial borrowings and NRI deposits. The rise in commercial borrowings is due to an increase in commercial bank loans and securitised borrowing.
- Anil Ambani-led Reliance Group has expressed keen interest in playing a larger role in the growing economic ties between India and Qatar by expanding business cooperation with the Gulf country.

FII Derivative Trade Statistics	31-Aug		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	3859.15	1347.03	18555.22
Index Options	18705.31	15727.00	66190.54
Stock Futures	2710.17	2278.65	43881.61
Stock Options	1800.98	1760.66	932.53
Total	27075.61	21113.34	129559.90

Derivative Statistics- Nifty Options			
	31-Aug	Prev_Day	Change
Put Call Ratio (OI)	1.03	0.99	0.04
Put Call Ratio(Vol)	0.93	0.94	-0.01

Debt Watch				
	31-Aug	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.13%	7.13%	7.09%	8.24%
CBLO	7.16%	7.23%	7.05%	8.16%
Repo	7.25%	7.25%	7.25%	8.00%
Reverse Repo	6.25%	6.25%	6.25%	7.00%
91 Day T-Bill	7.15%	7.25%	7.30%	8.59%
364 Day T-Bill	7.51%	7.52%	7.57%	8.64%
10 Year Gilt	7.78%	7.89%	7.81%	8.56%
G-Sec Vol. (Rs.Cr)	27972	34726	32118	22193
1 Month CP Rate	7.52%	7.52%	7.53%	8.54%
3 Month CP Rate	7.81%	7.83%	7.91%	9.00%
5 Year Corp Bond	8.36%	8.39%	8.45%	9.35%
1 Month CD Rate	7.29%	7.31%	7.34%	8.28%
3 Month CD Rate	7.49%	7.50%	7.55%	8.76%
1 Year CD Rate	7.83%	7.86%	7.94%	9.09%

Currency Market			
Currency	31-Aug	Prev_Day	Change
USD/INR	66.31	66.08	0.23
GBP/INR	102.31	101.92	0.39
EURO/INR	74.50	74.37	0.13
JPY/INR	0.55	0.55	0.00

Commodity Prices				
Currency	31-Aug	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	49.20	38.22	47.11	96.44
Brent Crude(\$/bl)	48.51	41.29	53.64	100.61
Gold(\$/oz)	1134	1155	1095	1290
Gold(Rs./10 gm)	26556	27166	24592	27923

Source: ICRON Research

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Derivatives Market

- Nifty September 2015 Futures were at 8,000.05 points, a premium of 28.75 points against the spot closing 7,971.30 points. The turnover on NSE's Futures and Options segment fell from Rs. 1,91,768.35 crore on August 28 to Rs. 1,43,869.18 crore on August 31.
- The Put-Call ratio stood at 0.89, compared to the previous session's close of 0.90.
- The Nifty Put-Call ratio stood at 1.03, compared to the previous session's close of 0.99.
- The open interest on Nifty Futures stood at 22.88 million compared to the previous session's close of 22.57 million.

Indian Debt Market

- Bond yields changed little amid absence of any fresh trigger although weakness in the rupee continued to weigh on market sentiments.
- The yield on the 10-year benchmark bond, 7.72% GS 2025, closed steady at 7.78%, same as the previous session's close. The paper moved in the range of 7.77% to 7.79% earlier during the trading session.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 5,473 crore (gross) against Rs. 3,914 crore borrowed on August 28. Sale of securities by the RBI under the reverse repo window stood at Rs. 8,331 crore and Rs. 2,947 crore, on August 28 and August 29, respectively.
- Banks borrowed Rs. 200 crore under the RBI's Marginal Standing facility on August 28 compared to Rs. 225 crore borrowed on August 27.

Currency Market Update

- The rupee weakened against the dollar amid fall in Chinese equity markets and concerns over a possible rate hike by the U.S. Federal Reserve. The domestic currency declined for the second consecutive day to close at 66.48 per dollar compared to the previous close of 66.14.
- The euro strengthened against the dollar, tracking fall in global equity markets. The euro was trading at \$1.1225 compared to the previous close of \$1.1179.

Commodity Market Update

- Gold prices fell on renewed concerns over a rate hike by the U.S. Fed in September. The bullion was last seen trading at \$1,128.20 per ounce compared to the previous close of \$1,133.56 per ounce.
- Brent crude prices fell on the back of a supply glut and renewed concerns over China's economic slowdown.

International News

- The consumer sentiment index in U.S. was downwardly revised to 91.9 for August, from the preliminary score of 92.9 and lower than 93.1 in July, the University of Michigan report revealed. The downward revision potentially is reflected by the recent sell-off on Wall Street. Both the sub-components, current economic conditions and consumer expectations showed a downward revision although higher fall was due to earlier one.
- China's services trade deficit widened to \$17.6 billion in July from \$14.9 billion in June while merchandise trade showed a surplus of \$46 billion in July. For the first seven months of 2015, the services trade shortfall totaled \$109.2 billion.