

### Indices Performance

Global Indices	02-Sep	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	16,351	16,058	293	1.82
Nasdaq	4,750	4,636	114	2.46
FTSE	6,083	6,059	25	0.41
Nikkei	18,095	18,166	-70	-0.39
Hang Seng	20,935	21,185	-250	-1.18
Indian Indices	02-Sep	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	25,454	25,696	-243	-0.95
CNX Nifty	7,717	7,786	-69	-0.88
CNX 100	7,869	7,939	-70	-0.88
Bank Nifty	16,253	16,530	-278	-1.68
SGX Nifty	7,758	7,783	-26	-0.33
S&P BSE Power	1,752	1,796	-44	-2.43
S&P BSE Small Cap	10,750	10,733	16	0.15
S&P BSE HC	17,546	17,698	-152	-0.86

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
2-Sep	20.37	1.44	21.38	1.53
Month Ago	22.38	1.30	23.53	1.41
Year Ago	18.67	1.25	21.14	1.25

### Nifty Top 3 Gainers

Company	02-Sep	Prev_Day	% Change <sup>#</sup>
Tech Mahindra	536	512	4.63
Idea Cellular	155	149	3.41
TCS	2592	2537	2.14

### Nifty Top 3 Losers

Company	02-Sep	Prev_Day	% Change <sup>#</sup>
BHEL	207	218	-5.17
PNB	130	135	-3.89
ONGC	225	234	-3.80

### Advance Decline Ratio

	BSE	NSE
Advances	1188	687
Declines	1448	821
Unchanged	117	76

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-680	26285
MF Flows**	299	48632

\*2<sup>nd</sup> Sep 2015; \*\*1<sup>st</sup> Sep 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 as investors remained on sidelines ahead of key U.S. economic data. Today (As on Thursday), Asian stocks opened on a mixed note. However, investors took positive cues from the Wall Street overnight after U.S. markets restored some stability. Japan's Nikkei Average surged following renewed weakness in the yen against the greenback. Hang Seng was trading down 1.18% and Nikkei Average was trading up 1.62% (as at 8.00 a.m IST).
- As per last closing, European equities closed mostly higher on the back of bargain hunting following the sharp declines of the previous trading session. However, investors remained on the sidelines ahead of the monetary policy review by the European Central Bank due September 3.
- As per last closing, U.S. stocks rebounded and rose sharply as investors resorted to bargain hunting. Upbeat U.S. economic data boosted market sentiments. Markets received further support after the U.S. Federal Reserve in its Beige Book reported that economic activity continued expanding across most regions and sectors during the reporting period from July to mid-August.

### Indian Equity Market

- Indian equity markets remained under pressure as weak global cues continued to weigh on investor sentiments. Concerns over China's economic slowdown and worries of an imminent interest rate hike by the U.S. Fed triggered a fresh round of selling across the bourses. However, the downside was restricted as the Government accepted recommendation of the AP Shah Panel report stating that the Minimum Alternate Tax should not be imposed on overseas portfolio investors retrospectively.
- Key benchmark indices, S&P BSE Sensex and CNX Nifty, fell 0.95% and 0.88% to close at 25,453.56 points and 7,717.00 points, respectively. Meanwhile, S&P BSE Mid Cap fell 0.82% whereas S&P BSE Small Cap rose 0.15%.
- The overall market breadth on BSE was weak with 1,448 scrips declining and 1,188 scrips advancing. A total of 117 scrips remained unchanged.
- On the BSE sectoral front, majority of the indices closed in red. S&P BSE Power was the major laggard, down 2.43%, followed by S&P BSE Bankex and S&P BSE Capital Goods, which fell 1.81% and 1.69%, respectively.

### Domestic News

- According to the Finance Minister, the Government has decided not to levy Minimum Alternate Tax on capital gains made by Foreign Institutional Investors retrospectively. The Finance Minister further informed that the Government has accepted the recommendations of the Justice AP Shah panel that there was no basis for levy of such tax for the prior period as well.
- The Union Cabinet approved auction of 69 small and marginal oil fields of state-owned ONGC and Oil India to private and foreign firms as a precursor to a full-fledged licensing round. So far, 254 blocks for exploration and production of oil and gas have been auctioned in nine rounds of New Exploration Licensing Policy since 1999. These have been on production-sharing basis where profit is shared with the Government after recovery of cost.
- The Chief Economic Advisor said that the real challenge for the economy is deflation and not inflation. He opined that although the pace of economic growth is below what economy needs, it is expected to pick up on the back of ongoing reforms. He also expressed hopes that the GDP growth will be close to 8% in the current financial year, despite lower-than-expected growth in the June quarter 2015.
- The Road Transport and Highways Minister said that the Government is committed to revamp India's infrastructure and will add about 50,000 km of National Highways by the year end, which will increase the total length to 1.5 lakh km. This apart, 10,000 km of highways would be widened from two lanes to four lanes in two years.
- Bajaj Auto's total sales rose 2% to 3,41,965 units in August from 3,36,840 units in the same month a year ago. Motorcycle sales increased by 2% on a yearly basis to 2,90,436 units. Commercial vehicles sales declined 2% to 51,529 units.

FII Derivative Trade Statistics		02-Sep	
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2190.14	2887.68	18754.33
Index Options	17126.12	16308.60	71652.14
Stock Futures	2524.70	2716.60	43118.92
Stock Options	1864.19	1797.79	1436.78
Total	23705.15	23710.67	134962.17

Derivative Statistics- Nifty Options			
	02-Sep	Prev_Day	Change
Put Call Ratio (OI)	0.99	1.02	-0.03
Put Call Ratio(Vol)	0.95	1.06	-0.11

Debt Watch				
	02-Sep	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.11%	7.11%	7.09%	7.34%
CBLO	7.19%	7.25%	7.05%	7.27%
Repo	7.25%	7.25%	7.25%	8.00%
Reverse Repo	6.25%	6.25%	6.25%	7.00%
91 Day T-Bill	7.11%	7.20%	7.30%	8.45%
364 Day T-Bill	7.49%	7.52%	7.57%	8.65%
10 Year Gilt	7.75%	7.79%	7.81%	8.52%
G-Sec Vol. (Rs.Cr)	37820	46431	32118	29323
1 Month CP Rate	7.52%	7.55%	7.53%	8.61%
3 Month CP Rate	7.81%	7.83%	7.91%	9.07%
5 Year Corp Bond	8.34%	8.38%	8.45%	9.33%
1 Month CD Rate	7.42%	7.30%	7.34%	8.70%
3 Month CD Rate	7.51%	7.49%	7.55%	8.76%
1 Year CD Rate	7.83%	7.85%	7.94%	9.08%

Currency Market			
Currency	02-Sep	Prev_Day	Change
USD/INR	66.16	66.26	-0.10
GBP/INR	101.22	101.99	-0.78
EURO/INR	74.61	74.79	-0.18
JPY/INR	0.55	0.55	0.00

Commodity Prices				
Currency	02-Sep	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	46.30	38.50	47.11	92.92
Brent Crude(\$/bl)	47.37	41.46	53.64	99.91
Gold(\$/oz)	1134	1125	1095	1265
Gold(Rs./10 gm)	26585	26700	24592	27537

Source: ICRON Research

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### Derivatives Market

- Nifty September 2015 Futures were at 7,742.15 points, a premium of 25.15 points against the spot closing of 7,717.00 points. The turnover on NSE's Futures and Options segment fell from Rs. 2,05,275.20 crore on September 1 to Rs. 1,91,623.82 crore on September 2.
- The Put-Call ratio stood at 0.90, compared to the previous session's close of 1.00.
- The Nifty Put-Call ratio stood at 0.99, compared to the previous session's close of 1.02.
- The open interest on Nifty Futures stood at 23.91 million compared to the previous session's close of 23.07 million.

### Indian Debt Market

- Bond yields extended previous day's gains initially on hopes that the Central Bank would resume monetary easing soon after the country's economy grew at slower-than-expected pace in the June quarter. However, profit booking wiped out the gains later.
- The yield on the 10-year benchmark bond, 7.72% GS 2025, remained flat at 7.75%, compared to the previous close. The paper moved in the narrow range of 7.74% to 7.76% earlier during the trading session.
- The Reserve Bank of India (RBI) conducted the auction of 91-days and 364-days Treasury Bills for the notified amount of Rs. 9,000 crore and Rs. 5,000 crore, respectively. The cut-off for 91-days and 364-days T-Bill stood at Rs. 98.18 (7.44%) and Rs. 93.04 (7.50%), respectively.

### Currency Market Update

- The rupee gained marginally against the dollar following selling of the greenback by banks on behalf of their clients. The rupee rose for the second consecutive day and closed at 66.19 per dollar compared to the previous close of 66.22.
- The euro fell against the dollar on the back of stability in global equity markets despite data showing that the U.S. non-farm private employment rose less than expected in August. The euro was trading at \$1.1239 compared to the previous close of \$1.1317.

### Commodity Market Update

- Gold prices witnessed pressure as uncertainty over the timing of a possible rate hike in the U.S. weighed on investor sentiments.
- Brent crude prices remained under pressure following weak manufacturing reports from China, the U.S. and Europe.

### International News

- The Managing Director of the International Monetary Fund said that global economic growth is likely to be weaker than anticipated in last July due to sluggish recovery in advanced economies and a further slowdown in emerging economies. She further added that Asia is still expected to lead the global growth, but the pace is turning out to be slower than expected.
- According to the Institute for Supply Management, the U.S. manufacturing Purchasing Managers' Index fell to 51.1 in August from 52.7 in July. The PMI index fell to its lowest level in over two years.