

### Indices Performance

Global Indices	09-Sep	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	16,254	16,493	-239	-1.45
Nasdaq	4,757	4,812	-55	-1.15
FTSE	6,229	6,146	83	1.35
Nikkei	18,771	17,427	1,343	7.71
Hang Seng	22,131	21,259	872	4.10
Indian Indices	09-Sep	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	25,720	25,318	402	1.59
CNX Nifty	7,819	7,688	130	1.70
CNX 100	7,943	7,807	136	1.75
Bank Nifty	16,632	16,351	281	1.72
SGX Nifty	7,757	7,733	25	0.32
S&P BSE Power	1,791	1,751	40	2.31
S&P BSE Small Cap	10,675	10,482	193	1.84
S&P BSE HC	16,902	16,823	79	0.47

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
9-Sep	20.52	1.42	21.67	1.51
Month Ago	22.59	1.29	23.61	1.40
Year Ago	18.74	1.25	21.68	1.24

### Nifty Top 3 Gainers

Company	09-Sep	Prev_Day	% Change <sup>#</sup>
NMDC Ltd.	104	96	9.00
Hindalco	79	73	8.12
Vedanta	100	94	6.84

### Nifty Top 3 Losers

Company	09-Sep	Prev_Day	% Change <sup>#</sup>
Tech Mahindra	533	537	-0.71
Sun Pharma	839	845	-0.66
GAIL	294	295	-0.47

### Advance Decline Ratio

	BSE	NSE
Advances	1973	1245
Declines	722	284
Unchanged	106	49

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-635	21869
MF Flows**	587	51483

\*9<sup>th</sup> Sep 2015; \*\*8<sup>th</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

- Asian markets closed in green, tracking improvement in overnight global markets. Improved economic data from Euro zone and hopes of fresh stimulus measures by the Chinese Government also supported investor sentiments. Today, (as on Thursday) bourses traded low as investors awaits more data releases that could provide a gauge on the state of China's economy. Hang Seng was trading down 2.48% and Nikkei Average was trading down 2.85% (as at 8.00 a.m IST).
- As per last closing, European markets rose as investors took positive cues from strong performance of the Asian markets overnight, especially the Japanese markets which surged after the Prime Minister of the nation pledged to cut corporate tax rates to support economic growth.
- As per last closing, U.S. markets fell as the positive impact of the strength in the overseas markets, including additional gains by Chinese stocks, was offset by decline in oil prices. Moreover, traders were reluctant to continue picking up stocks amid a lack of major U.S. economic data.

### Indian Equity Market

- Indian equity markets surged, tracking positive Asian cues. Investors were hopeful that China may announce more stimulus measures to support the economy after trade data for August came weak. Bourses found more support following a Cabinet meeting when the Government approved several reforms, including allowing telecom companies to trade spectrum.
- Key benchmark indices, S&P BSE Sensex and CNX Nifty, rose 1.59% and 1.70%, to close at 25,719.58 points and 7,818.60 points, respectively. S&P BSE Mid Cap and S&P BSE Small Cap rose 1.94% and 1.84%, respectively.
- The overall market breadth on BSE was positive with 1,973 scrips advancing and 722 scrips declining. A total of 106 scrips remained unchanged.
- On the BSE sectoral front, all the indices closed in green. S&P BSE Metal was the top gainer, up 3.54%, followed by S&P BSE Auto and S&P BSE Realty, which rose 2.92% and 2.76%, respectively. S&P BSE Power and S&P BSE Consumer Durables rose 2.31% and 2.25%, respectively.

### Domestic News

- The Union Cabinet has approved the gold monetisation scheme and sovereign gold bond scheme which will help reduce the metal's demand in physical form and help maintain India's Current Account Deficit within sustainable limits. The mobilized gold will also supplement the Reserve Bank of India's gold reserves and will help in reducing the Government's borrowing cost.
- The Union Cabinet has cleared spectrum trading guidelines under which telecom operators will be able to sell radio waves to other service providers. The move will help address the problem of spectrum shortage. As of now, only Government is allowed to allocate spectrum to telecom firms through auctions.
- The Union Cabinet has increased the Dearness Allowance from 113% to 119%. The move is expected to benefit over 1 crore Government employees and pensioners. The hike will be effective from July 1. In April, the Government had hiked Dearness Allowance to 113% of basic pay with effect from January. Dearness Allowance is paid as proportion of the basic pay.
- According to the Finance Ministry, indirect tax collections rose 36.5% in April to August to over Rs. 2.63 lakh crore. At the end of April to August, excise duty collections stood at over Rs. 1.02 lakh crore, customs at Rs. 85,138 crore and service tax at Rs. 75,006 crore.
- HCL group will be investing around \$1 billion in Tamil Nadu over the next five years.
- According to ITC, its subsidiary Russell Credit has acquired Wills Corporation, another subsidiary of the company. The company is also keen on making investments of about Rs 2,500 crore in Tamil Nadu as part of tapping food processing and hotel businesses.
- GlaxoSmithKline Pharmaceuticals began work for setting up a Rs. 1,000-crore pharmaceutical manufacturing unit in Karnataka.

FII Derivative Trade Statistics	09-Sep		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2111.39	1307.99	21923.44
Index Options	16256.58	17850.82	89330.64
Stock Futures	2273.49	2552.18	44930.76
Stock Options	1997.44	2055.64	1888.12
Total	22638.90	23766.63	158072.96

Derivative Statistics- Nifty Options	09-Sep	Prev_Day	Change
Put Call Ratio (OI)	0.94	0.95	0.00
Put Call Ratio(Vol)	0.96	0.87	0.09

Debt Watch	09-Sep	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.11%	7.11%	7.12%	7.76%
CBLO	7.37%	7.19%	6.78%	7.76%
Repo	7.25%	7.25%	7.25%	8.00%
Reverse Repo	6.25%	6.25%	6.25%	7.00%
91 Day T-Bill	7.41%	7.11%	7.40%	8.59%
364 Day T-Bill	7.42%	7.49%	7.55%	8.65%
10 Year Gilt	7.77%	7.75%	7.81%	8.52%
G-Sec Vol. (Rs.Cr)	28482	37820	26185	19580
1 Month CP Rate	7.78%	7.52%	7.49%	8.84%
3 Month CP Rate	7.89%	7.81%	7.80%	9.01%
5 Year Corp Bond	8.41%	8.34%	8.44%	9.33%
1 Month CD Rate	7.41%	7.42%	7.30%	8.72%
3 Month CD Rate	7.50%	7.51%	7.49%	8.74%
1 Year CD Rate	7.84%	7.83%	7.89%	9.08%

Currency Market	09-Sep	Prev_Day	Change
USD/INR	66.29	66.61	-0.31
GBP/INR	101.89	102.30	-0.41
EURO/INR	73.98	74.61	-0.62
JPY/INR	0.55	0.56	-0.01

Commodity Prices	09-Sep	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	44.13	46.30	43.87	92.73
Brent Crude(\$/bl)	47.49	47.37	47.74	98.13
Gold( \$/oz)	1106	1134	1094	1256
Gold(Rs./10 gm)	26208	26585	24668	27153

Source: ICRON Research

### Disclaimer:

"The information herein is meant only for general reading purposes and contains all factual and statistical information pertaining to Industry and markets which have been obtained from independent third-party sources and which are deemed to be reliable. The information provided cannot be considered as guidelines, recommendations or as a professional guide for the readers. It may be noted that since RCAM has not independently verified the accuracy or authenticity of such information or data, or for that matter the reasonableness of the assumptions upon which such data and information has been processed or arrived at; RCAM does not in any manner assure the accuracy or authenticity of such data and information. Some of the statements & assertions contained in these materials may reflect RCAM's views or opinions, which in turn may have been formed on the basis of such data or information. The Sponsor, the Investment Manager, the Trustee or any of their respective directors, employees, affiliates or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy and reliability of such data or information. Whilst no action has been solicited based upon the information provided herein, due care has been taken to ensure that the facts are accurate and opinions given are fair and reasonable, to the extent possible. This information is not intended to be an offer or solicitation for the purchase or sale of any financial product or instrument. Recipients of this information should rely on information/data arising out of their own investigations. Before making any investments, the readers are advised to seek independent professional advice, verify the contents in order to arrive at an informed investment decision. None of the Sponsor, the Investment Manager, the Trustee, their respective directors, employees, affiliates or representatives shall be liable in any way for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including on account of lost profits arising from the information contained in this material.

Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.

### Derivatives Market

- Nifty August 2015 Futures were at 7,826.70, a premium of 8.10 points against the spot closing of 7,818.60 points. The turnover on NSE's Futures and Options segment fell from Rs. 2,19,090.73 crore on September 8 to Rs. 2,17,935.98 crore on September 9.
- The Put-Call ratio stood at 0.91, compared to the previous session's close of 0.83.
- The Nifty Put-Call ratio stood at 0.94, compared to the previous session's close of 0.95.
- The open interest on Nifty Futures stood at 24.26 million compared to the previous session's close of 25.41 million.

### Indian Debt Market

- Bond yields closed steady during the trading session. However, strength in the domestic currency and expectations of further easing by the Reserve Bank of India amid continued decline in domestic inflationary pressures provided some support.
- The yield on the 10-year benchmark bond, 7.72% GS 2025, closed unchanged at 7.77%. The paper moved in the range of 7.75% to 7.77% during the trading session.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 17,769 crore (gross) against Rs. 2,907 crore borrowed on September 8. Sale of securities by the RBI under the reverse repo window stood at Rs. 3,235 crore on September 7.
- Banks borrowed Rs. 1,565 crore under the RBI's Marginal Standing facility on September 8 against September 7, when it borrowed Rs. 229 crore.

### Currency Market Update

- The rupee strengthened against the dollar, tracking gains in domestic equity markets. Persistent selling of the greenback by banks and exporters also boosted the domestic currency. The rupee rose by 0.21% to close at 66.41 compared to the previous close of 66.55.
- The euro weakened against the greenback amid hopes of fresh stimulus measures from the People's Bank of China. The euro was trading lower at \$1.1150 compared to the previous close of \$1.1199.

### Commodity Market Update

- Gold prices fell, tracking improvement in global equity markets. Investors also remained cautious ahead of the U.S. Fed's next policy meeting, due on September 17
- Brent crude prices fell amid concerns over persistent oversupply of oil. However, recovery in global equity markets capped the downside.

### International News

- According to a report released by the Federal Reserve, consumer credit in the U.S. increased by more than expected in July. The report said consumer credit climbed by \$19.1 billion in July following an upwardly revised \$27.0 billion jump in June.
- Survey data from Cabinet Office showed that Japan's consumer confidence improved more than expected in August. The consumer confidence index rose by 1.4 points to 41.7 in August from 40.3 in July.
- According to the Organization for Economic Cooperation and Development (OECD), the unemployment rate across the member nations of the organization remained stable at 6.8% in July. The cumulative decline in OECD unemployment rate stood at 1.3%.