

Indices Performance

| Global Indices | 15-Sep | Prev_Day | Abs. Change | % Change [#] |
|-------------------|--------|----------|-------------|-----------------------|
| Dow Jones | 16,600 | 16,371 | 229 | 1.40 |
| Nasdaq | 4,861 | 4,806 | 55 | 1.14 |
| FTSE | 6,138 | 6,085 | 53 | 0.87 |
| Nikkei | 18,026 | 17,966 | 61 | 0.34 |
| Hang Seng | 21,455 | 21,562 | -107 | -0.49 |
| Indian Indices | 15-Sep | Prev_Day | Abs. Change | % Change [#] |
| S&P BSE Sensex | 25,706 | 25,857 | -151 | -0.58 |
| CNX Nifty | 7,829 | 7,872 | -43 | -0.55 |
| CNX 100 | 7,968 | 8,016 | -48 | -0.60 |
| Bank Nifty | 16,740 | 16,912 | -172 | -1.02 |
| SGX Nifty | 7,837 | 7,857 | -20 | -0.25 |
| S&P BSE Power | 1,823 | 1,830 | -7 | -0.40 |
| S&P BSE Small Cap | 10,733 | 10,793 | -60 | -0.55 |
| S&P BSE HC | 17,119 | 17,133 | -14 | -0.08 |

P/E Dividend Yield

| Date | Sensex | | Nifty | |
|-----------|--------|------------|-------|------------|
| | P/E | Div. Yield | P/E | Div. Yield |
| 15-Sep | 20.52 | 1.42 | 21.70 | 1.51 |
| Month Ago | 22.30 | 1.33 | 23.69 | 1.42 |
| Year Ago | 18.30 | 1.28 | 21.38 | 1.26 |

Nifty Top 3 Gainers

| Company | 15-Sep | Prev_Day | % Change [#] |
|---------------|--------|----------|-----------------------|
| Tech Mahindra | 542 | 526 | 2.99 |
| HUL | 805 | 795 | 1.25 |
| ITC | 317 | 314 | 1.20 |

Nifty Top 3 Losers

| Company | 15-Sep | Prev_Day | % Change [#] |
|-------------|--------|----------|-----------------------|
| Tata Steel | 229 | 242 | -5.23 |
| Vedanta | 97 | 101 | -4.54 |
| Tata Motors | 334 | 347 | -3.66 |

Advance Decline Ratio

| | BSE | NSE |
|-----------|------|-----|
| Advances | 1096 | 534 |
| Declines | 1541 | 969 |
| Unchanged | 87 | 68 |

Institutional Flows (Equity)

| Description (Cr) | Inflow/Outflow | YTD |
|------------------|----------------|-------|
| FII Flows* | -498 | 20915 |
| MF Flows** | -55 | 52461 |

*14th Sep 2015; **10th Sep 2015

Economic Indicator

| YoY(%) | Current | Quarter Ago | Year Ago |
|--------|--------------------|--------------------|-------------------|
| WPI | -4.95% (Aug-15) | -2.20% (May-15) | 3.85% (Aug-14) |
| IIP | 4.20% (Jul-15) | 3.00% (Apr-15) | 0.90% (Jul-14) |
| GDP | 7.00 (Jun-15) | 7.50 (Mar-15) | 6.70 (Jun-14) |

Global Indices

- Most of the Asian markets fell following weakness in the U.S. markets overnight. Persisting worries about the Chinese economy also weighed on investor sentiments. Today (As on Wednesday), Asian stocks traded higher, tracking gains in the Wall Street overnight. Investors also awaited the two day meeting of U.S. Federal Reserve's monetary policy review due later in the day. Hang Seng was trading up 1.17% and Nikkei Average was trading down 1.44% (as at 8.00 a.m IST).
- As per last closing, European equities closed higher on the back of a strong performance of the U.S. equity markets. Recovery in global crude oil prices following reports that the U.S. House of Representatives will vote on a bill to lift the country's ban on oil exports in a few weeks also boosted market sentiments. However, losses in the Chinese equity markets weighed on the bourses.
- As per last closing, U.S. equities closed higher amid possibility that the U.S. Federal Reserve may keep interest rates unchanged in its monetary policy review due later in the day. Positive U.S. economic data for August and recovery in global crude prices also supported market sentiments.

Indian Equity Market

- Indian equity markets fell as investors booked profits on financial stocks, which gained in the previous trading session. Market participants also remained cautious ahead of the two-day U.S. Federal Reserve's meeting, which begins from September 16.
- Key benchmark indices, S&P BSE Sensex and CNX Nifty, fell 0.58% and 0.55% to close at 25,705.93 points and 7,829.10 points, respectively.
- The overall market breadth on BSE was weak with 1,541 scrips declining and 1,096 scrips advancing. A total of 87 scrips remained unchanged.
- On the BSE sectoral front, barring S&P BSE FMCG and S&P BSE IT, all the indices closed in red. S&P BSE Metal was the major laggard, down 2.34%, followed by S&P BSE Capital Goods and S&P BSE Auto, which fell 2.11% and 1.66%, respectively. Metal stocks remained under pressure as Moody's Investors Service forecasted that prices of metals are likely to remain weak in 2016 due to sharp decline in global commodity prices since June. Moreover, S&P BSE Consumer Durables and S&P BSE Bankex fell 1.55% and 0.97%. Meanwhile, S&P BSE FMCG and S&P BSE IT were the only gainers, rising by 0.80% and 0.03%.

Domestic News

- The country's trade deficit contracted marginally to \$12.48 billion in August from \$12.81 billion in July. During the similar period, merchandise exports fell to \$21.27 billion compared to \$23.14 billion, while imports declined to \$33.74 billion compared to \$35.95 billion. Oil imports stood at \$7.36 billion in August, lower than \$9.49 billion recorded in the previous month.
- According to the World Bank, India is a difficult place to do business and that actions need to be taken on several fronts at state and central levels to improve its ranking in the global 'Doing Business Index'. The World Bank further added that the Indian Government should focus on implementing reforms relating to starting a business, resolving insolvency, enforcing contracts, and trading across borders.
- According to the Finance Minister, overall inflation is moderating and the price situation is under control. However, the Minister attributed the rise in prices of certain food items to seasonal factors. The Finance Minister opined that during the monsoon period and seasonal variations, prices of some products go up.
- The Finance Minister informed that the Government has imposed a provisional safeguard duty of 20% on import of certain categories of steel. The objective of the move is to protect domestic producers from recent surge in inward shipments.
- State-owned National Aluminium Company said that the Ministry of Coal has allotted Utkal -D & E coal mines located in Odisha in favour of the company to meet its captive requirement at the Angul district.
- CLP India, one of the largest foreign investors in the Indian power sector, announced the issuance of corporate Green Bonds for its wind portfolio - CLP Wind Farms. CLP Wind Farms will raise Rs. 600 crore through issue of rated, secured, unlisted, redeemable non-convertible debentures.

| FII Derivative Trade Statistics | | 15-Sep | |
|---------------------------------|----------|----------|-----------|
| (Rs Cr) | Buy | Sell | Open Int. |
| Index Futures | 2202.01 | 1961.44 | 22620.97 |
| Index Options | 16077.28 | 17310.11 | 93861.32 |
| Stock Futures | 2248.11 | 1805.83 | 45765.99 |
| Stock Options | 1530.09 | 1500.29 | 2489.25 |
| Total | 22057.49 | 22577.67 | 164737.53 |

| Derivative Statistics- Nifty Options | | | |
|--------------------------------------|--------|----------|--------|
| | 15-Sep | Prev_Day | Change |
| Put Call Ratio (OI) | 0.93 | 0.94 | -0.02 |
| Put Call Ratio(Vol) | 0.81 | 1.00 | -0.18 |

| Debt Watch | | | | |
|--------------------|--------|---------|----------|----------|
| | 15-Sep | Wk. Ago | Mth. Ago | Year Ago |
| Call Rate | 7.15% | 7.32% | 7.07% | 7.78% |
| CBLO | 7.24% | 7.27% | 7.19% | 8.04% |
| Repo | 7.25% | 7.25% | 7.25% | 8.00% |
| Reverse Repo | 6.25% | 6.25% | 6.25% | 7.00% |
| 91 Day T-Bill | 7.44% | 7.20% | 7.25% | 8.53% |
| 364 Day T-Bill | 7.42% | 7.43% | 7.54% | 8.65% |
| 10 Year Gilt | 7.76% | 7.77% | 7.75% | 8.50% |
| G-Sec Vol. (Rs.Cr) | 24148 | 29794 | 55233 | 29842 |
| 1 Month CP Rate | 7.88% | 7.73% | 7.46% | 8.81% |
| 3 Month CP Rate | 8.05% | 7.85% | 7.74% | 9.01% |
| 5 Year Corp Bond | 8.43% | 8.44% | 8.40% | 9.32% |
| 1 Month CD Rate | 7.52% | 7.42% | 7.30% | 8.74% |
| 3 Month CD Rate | 7.66% | 7.50% | 7.47% | 8.72% |
| 1 Year CD Rate | 7.86% | 7.84% | 7.85% | 9.07% |

| Currency Market | | | |
|-----------------|--------|----------|--------|
| Currency | 15-Sep | Prev_Day | Change |
| USD/INR | 66.44 | 66.37 | 0.07 |
| GBP/INR | 102.41 | 102.54 | -0.13 |
| EURO/INR | 75.05 | 75.32 | -0.28 |
| JPY/INR | 0.56 | 0.55 | 0.00 |

| Commodity Prices | | | | |
|--------------------|--------|--------|----------|----------|
| Currency | 15-Sep | Wk Ago | Mth. Ago | Year Ago |
| NYMEX Crude(\$/bl) | 44.58 | 45.92 | 42.45 | 92.86 |
| Brent Crude(\$/bl) | 45.91 | 48.33 | 47.49 | 96.25 |
| Gold(\$/oz) | 1105 | 1121 | 1114 | 1233 |
| Gold(Rs./10 gm) | 25859 | 26280 | 25690 | 26975 |

Source: ICRON Research

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Derivatives Market

- Nifty September 2015 were at 7,828.55 points, a discount of 0.55 points against the spot closing of 7,829.10 points. The turnover on NSE's Futures and Options segment rose from Rs. 1,57,527.97 crore on September 14 to Rs. 1,58,823.65 on September 15.
- The Put-Call ratio stood at 0.80, compared to the previous session's close of 0.94.
- The Nifty Put-Call ratio stood at 0.93, compared to the previous session's close of 0.94.
- The open interest on Nifty Futures stood at 24.89 million compared to the previous session's close of 24.80 million.

Indian Debt Market

- Bond yields rose marginally as investors remained cautious ahead of the U.S. Federal Reserve's monetary policy review, scheduled on September 16 and September 17. The U.S. Federal Reserve's stance on interest rates is expected to influence global fund flows in the coming weeks.
- The yield on the 10-year benchmark bond, 7.72% GS 2025 inched up by 1 bps to close at 7.76% compared to the previous close of 7.75%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 11,516 crore (gross) against Rs. 6,708 crore borrowed on September 14. Sale of securities by the Central Bank under the reverse repo window stood at Rs. 7,292 crore on September 14.
- The RBI conducted 14-day variable rate repo auction for the notified amount of Rs. 15,000 crore. An amount of Rs. 10,450 crore was allotted at a cut-off rate of 7.26%.

Currency Market Update

- The rupee fell against the dollar, tracking other Asian currencies, ahead of the U.S. Federal Reserve's two-day policy meeting. The rupee dropped marginally to 66.36 per dollar from the previous day's close of 66.33.
- The euro changed marginally against the dollar after the U.S. retail sales data for August and ahead of the U.S. Federal Reserve's two-day policy meet. The euro was trading at \$1.1310 compared to the previous close of \$1.1318.

Commodity Market Update

- Gold prices remained flat as investors remained on sidelines ahead of the U.S. Fed's meeting.
- Brent crude prices rose as investors remained optimistic ahead on the U.S. stockpile estimates from the American Petroleum Institute, due later in the day.

International News

- The U.S. retail sales rose by 0.2% on a monthly basis in August, much slower than the upwardly revised 0.7% rise (0.6% growth originally reported) in the previous month. Leaving auto sales, retail sales increased 0.1% in August compared to 0.6% rise in July.
- According to the survey by ZEW, Germany's economic confidence index fell to a 10-month low in September. The investor confidence index halved to 12.1 points from 25 in the previous month. The assessment of the current situation rose marginally to 67.5 in September from 65.7 a month ago.
- The Bank of Japan (BoJ) kept its monetary stimulus unchanged even as the economy growth contracted in the June quarter.