

Indices Performance

Global Indices	17-Sep	Prev_Day	Abs. Change	% Change [#]
Dow Jones	16,675	16,740	-65	-0.39
Nasdaq	4,894	4,889	5	0.10
FTSE	6,187	6,229	-42	-0.68
Nikkei	18,432	18,172	261	1.43
Hang Seng	21,855	21,967	-112	-0.51
Indian Indices	16-Sep	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	25,964	25,706	258	1.00
CNX Nifty	7,899	7,829	70	0.89
CNX 100	8,017	7,968	49	0.62
Bank Nifty	16,965	16,740	225	1.35
SGX Nifty	7,930	7,837	93	1.18
S&P BSE Power	1,836	1,823	13	0.70
S&P BSE Small Cap	10,686	10,733	-48	-0.44
S&P BSE HC	17,234	17,119	115	0.67

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
16-Sep	20.73	1.41	21.89	1.50
Month Ago	22.30	1.33	23.69	1.42
Year Ago	18.07	1.29	21.09	1.28

Nifty Top 3 Gainers

Company	16-Sep	Prev_Day	% Change [#]
Yes Bank	758	729	4.04
Ambuja Cem	210	204	2.96
Hero Moto	2368	2311	2.50

Nifty Top 3 Losers

Company	16-Sep	Prev_Day	% Change [#]
BPCL	862	880	-1.96
NMDC	100	102	-1.76
Bosch	21742	22021	-1.27

Advance Decline Ratio

	BSE	NSE
Advances	1287	717
Declines	1392	779
Unchanged	107	73

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	3124	24175
MF Flows**	-55	52461

*16th 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 closed in green barring Shanghai and Hang Seng bourses. Positive cues from the U.S. markets overnight ahead of the outcome of the Federal Reserve's policy meeting helped improve sentiments. Today (As on Friday), Asian stocks opened on a mixed note after the U.S. Federal Reserve (Fed) in its monetary policy review kept interest rates unchanged and cited concerns regarding global growth which further renewed uncertainty over the interest rate outlook in the U.S. region. Hang Seng was trading up 0.26% and Nikkei Average was trading down 1.44% (as at 8.00 a.m IST).

- As per last closing, European equities closed on a mixed note as investors remained on the sidelines ahead of the U.S. Federal Reserve's monetary policy review. Fall in global crude oil prices also weighed on the market sentiment.

- As per last closing, U.S. equities closed on a mixed note after Fed in its monetary policy review kept interest rates unchanged and partly attributed it to concerns about developments in the overseas. This renewed uncertainty over the interest rate outlook in the U.S. region.

Indian Equity Market

- Indian equity markets rose on the back of foreign fund inflows in the domestic bourses. According to latest data from National Securities Depository Ltd, overseas investors remained net buyers of domestic stocks worth Rs. 3,123.61 crore. Market participants also remained optimistic that the Reserve Bank of India may go ahead with a rate cut at its next monetary policy meeting on the back of favourable inflation data.

- Key benchmark indices, S&P BSE Sensex and CNX Nifty, rose 1.00% and 0.89% to close at 25,963.97 points and 7,899.15 points, respectively. Meanwhile, S&P BSE Mid-Cap and S&P BSE Small-Cap fell 0.17% and 0.44%, respectively.

- The overall market breadth on BSE was weak with 1,392 scrips declining and 1,287 scrips advancing. A total of 107 scrips remained unchanged.

- On the BSE sectoral front, majority of the indices closed in green. S&P BSE Bankex was the top gainer, up 1.42%, followed by S&P BSE Power and S&P BSE Healthcare, which rose 0.70% and 0.67%, respectively. However, S&P BSE Consumer Durables was the major laggard, down 1.45%.

Domestic News

- Capital market regulator Securities and Exchange Board of India (SEBI) has asked NBFCs to make greater disclosures before launching public offer of debt securities to raise funds. NBFCs would need to disclose aggregated exposure to the top 20 borrowers with respect to the concentration of advances against the current requirement for top-ten borrowers.

- According to ICRA, the Reserve Bank of India's (RBI) draft guidelines for base rate computation may help in monetary policy transmission. However, the credit rating agency opined that this may affect banks' net interest margins in the short term.

- According to the RBI's Deputy Governor, R Gandhi, the Central Bank is considering the possibility of limiting the number of lenders in a consortium. The objective of the move is to have a better oversight of credit which will help reduce non-performing assets and clean up the balance sheet.

- The Government reduced the import tariff value on gold and silver to \$359 per 10 gram and \$470 per kg respectively, following weak global cues. In the first fortnight of this month, the tariff value on imported gold was \$369 per 10 grams and \$471 per kg on silver.

- According to Association of Mutual Funds of India, SEBI has asked mutual fund houses to report the downgrades in the bonds in which they invest to their trustees on a real-time basis. This needs to be followed by reporting to SEBI on the downgrades on a monthly basis.

- Sun Pharmaceutical Industries, through its subsidiary, has offered to acquire the U.S.-based eyecare firm InSite Vision for around \$48 million plus related debt and other transaction costs to strengthen its branded ophthalmic portfolio in the U.S.

- Engineering and construction major Larsen & Toubro has bagged a Rs. 1,700-crore order from Japan's Marubeni Corporation to set up a 400-MW gas-based power plant in Bangladesh.

FII Derivative Trade Statistics	16-Sep		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1747.84	1492.14	23113.95
Index Options	11579.72	13301.08	96310.16
Stock Futures	2313.88	1965.18	46413.99
Stock Options	1538.04	1549.59	2633.50
Total	17179.48	18307.99	168471.60

Derivative Statistics- Nifty Options			
	16-Sep	Prev_Day	Change
Put Call Ratio (OI)	0.95	0.93	0.03
Put Call Ratio(Vol)	1.06	0.81	0.24

Debt Watch				
	16-Sep	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.27%	7.11%	7.07%	8.18%
CBLO	7.35%	7.37%	7.19%	8.23%
Repo	7.25%	7.25%	7.25%	8.00%
Reverse Repo	6.25%	6.25%	6.25%	7.00%
91 Day T-Bill	7.40%	7.41%	7.25%	8.57%
364 Day T-Bill	7.49%	7.42%	7.54%	8.66%
10 Year Gilt	7.75%	7.77%	7.75%	8.50%
G-Sec Vol. (Rs.Cr)	24787	28482	55233	21297
1 Month CP Rate	7.90%	7.78%	7.46%	8.81%
3 Month CP Rate	8.09%	7.89%	7.74%	9.01%
5 Year Corp Bond	8.42%	8.41%	8.40%	9.31%
1 Month CD Rate	7.55%	7.41%	7.30%	8.74%
3 Month CD Rate	7.67%	7.50%	7.47%	8.73%
1 Year CD Rate	7.86%	7.84%	7.85%	9.07%

Currency Market			
Currency	16-Sep	Prev_Day	Change
USD/INR	66.50	66.44	0.06
GBP/INR	102.00	102.41	-0.41
EURO/INR	75.03	75.05	-0.02
JPY/INR	0.55	0.56	0.00

Commodity Prices				
Currency	17-Sep	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	46.93	45.80	41.88	94.28
Brent Crude(\$/bl)	48.27	47.50	47.46	97.29
Gold(\$/oz)	1131	1111	1117	1223
Gold(Rs./10 gm)*	25971	26208	25690	27280

Source: ICRON Research

*As on 16-Sep-15

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

Derivatives Market

- Nifty September 2015 were at 7,896.30 points, a discount of 2.85 points against the spot closing of 7,899.15 points. The turnover on NSE's Futures and Options segment rose from Rs. 1,58,823.65 crore on September 15 to Rs. 2,01,192.23 on September 16.
- The Put-Call ratio stood at 1.01, compared to the previous session's close of 0.80.
- The Nifty Put-Call ratio stood at 0.95, compared to the previous session's close of 0.93.
- The open interest on Nifty Futures stood at 24.40 million compared to the previous session's close of 24.89 million.

Indian Debt Market

- Bond yields changed marginally as investors remained cautious ahead of the U.S. Federal Reserve's two-day monetary policy review. 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 eased 1 bps to close at 7.75% compared to the previous close of 7.76%.
- The 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 stood at 7.48% and 7.50%, respectively.
- According to the Scheduled Bank's Statement of Position in India as of September 4, banks' credit and deposit growth stood at 9.62% and 11.59%, respectively.

Currency Market Update

- The rupee extended the previous day's fall against the dollar, tracking other Asian currencies, ahead of the U.S. Federal Reserve's two-day policy meeting. The rupee fell by 0.14% to close at 66.46 per dollar against the previous close of 66.36.
- The euro strengthened against the greenback amid continued uncertainty over the interest rate outlook in the U.S. region. Investors were waiting for the outcome of the U.S. Federal Reserve's monetary policy review due later in the day. The euro was trading higher at \$1.1321 compared to the previous close of \$1.1289.

Commodity Market Update

- Gold prices fell as investors were waiting for the outcome of the Federal Reserve's policy meeting.
- Brent crude prices fell after weak Japanese data raised concerns over global growth slowdown. Weakness in Chinese economy also weighed on investor sentiments.

International News

- According to the Organisation for Economic Co-operation and Development, the global growth projection has been downgraded as the outlook worsened further for many emerging market economies. Global growth is projected at 3% for 2015 and 3.6% for 2016. The outlook has been downgraded from 3.1% and 3.8% for 2015 and 2016, respectively estimated previously.
- A major credit rating agency has lowered the sovereign ratings of Japan to A+ from AA-. The credit rating agency opined that the Government's strategy to revive economic growth and end deflation appears unlikely to reverse this deterioration in the next two to three years.
- Consumer inflation in the Euro zone grew by 0.1% (on a yearly basis) in August, slower than initial estimate of 0.2% increase, which matched the pace recorded in July, final data showed.