

Indices Performance

Global Indices	18-Sep	Prev_Day	Abs. Change	% Change [#]
Dow Jones	16,385	16,675	-290	-1.74
Nasdaq	4,827	4,894	-67	-1.36
FTSE	6,104	6,187	-83	-1.34
Nikkei	18,070	18,432	-362	-1.96
Hang Seng	21,921	21,855	66	0.30
Indian Indices	18-Sep	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	26,219	25,964	255	0.98
CNX Nifty	7,982	7,899	83	1.05
CNX 100	8,098	8,017	81	1.01
Bank Nifty	17,409	16,965	444	2.62
SGX Nifty	7,953	7,930	23	0.29
S&P BSE Power	1,852	1,836	16	0.89
S&P BSE Small Cap	10,804	10,686	118	1.11
S&P BSE HC	17,438	17,234	205	1.19

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
18-Sep	21.12	1.38	22.12	1.48
Month Ago	22.04	1.32	23.45	1.43
Year Ago	18.20	1.29	21.58	1.25

Nifty Top 3 Gainers

Company	18-Sep	Prev_Day	% Change [#]
Axis Bank	517	494	4.69
Bank of Baroda	190	183	4.25
ONGC	239	231	3.77

Nifty Top 3 Losers

Company	18-Sep	Prev_Day	% Change [#]
Tata Motors	330	338	-2.31
Bajaj Auto	2298	2350	-2.24
GAIL	287	293	-1.96

Advance Decline Ratio

	BSE	NSE
Advances	1722	1040
Declines	910	454
Unchanged	101	69

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-214	23961
MF Flows**	371	53016

*18th Sep 2015; **14th 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 rose barring Japanese bourses as the Federal Reserve's decision to keep interest rates on hold eased concerns over fund outflow from emerging markets. Today, (as on Monday) bourses traded lower tracking weak global cues from U.S. and European markets overnight. Nikkei Average remained closed while Hang Seng was trading down 1.96% (as at 8.00 a.m IST).
- As per last closing, European markets fell as Fed's statement in its latest FOMC meeting renewed concerns about the health of the global economy. Moreover, traders also tracked the results of the Greek election due over the weekend.
- As per last closing, U.S. markets witnessed sharp sell off as the Fed's decision to leave interest rates unchanged pointed to the ongoing uncertainty regarding the timing of the interest rate hike. The central bank is widely expected to raise rates before the end of the year, suggesting an interest rate hike in October or December.

Indian Equity Market

- Indian equity markets rose as investors welcomed the U.S. Federal Reserve's decision to keep interest rates unchanged.
- Key benchmark indices, S&P BSE Sensex and CNX Nifty, rose 0.98% and 1.05% to close at 26,218.91 points and 7,981.90 points, respectively. Moreover, S&P BSE Mid-Cap and S&P BSE Small-Cap rose 0.89% and 1.11%.
- The overall market breadth on BSE was positive with 1,772 scrips advancing and 910 scrips declining. A total of 101 scrips remained unchanged.
- On the BSE sectoral front, majority of the indices closed in green. S&P BSE Realty was the top gainer, up 3.16%, followed by S&P BSE Bankex and S&P BSE Healthcare, which rose 2.66% and 1.19%, respectively. S&P BSE Oil & Gas and S&P BSE Power rose 0.93% and 0.89%. However, S&P BSE FMCG, S&P BSE Consumer Durables and S&P BSE Capital Goods were the only laggards, down 0.60%, 0.21% and 0.19%, respectively.

Domestic News

- According to capital market regulator Securities and Exchange Board of India (SEBI), listed companies will need to give explanation if there is any delay in filing 'material information' beyond the 24-hour timeframe. The objective of the move is to bring more transparency in the business affairs of the company.
- SEBI has incorporated the provisions of the amended insider trading norms and issued the revised disclosure formats to be followed by market entities in this regard. Under the new insider trading regulations, SEBI has expanded the definition of 'Insider' to include persons connected on the basis of being in any contractual, fiduciary or employment relationship that allows such people access to unpublished price sensitive information.
- According to the RBI Governor, the key objective of the Central Bank is to keep inflation low. The RBI Governor further added that the excessively low level of retail inflation was due to base effects. The RBI Governor also opined that the key to sustainable growth is strong institutional mechanism that allows businesses to flourish.
- According to the Telecom Secretary, the Government will soon notify spectrum sharing and trading guidelines by the end of September.
- The Government has raised import duty on crude and refined edible oils by 5 percentage points. The objective of the move is to protect farmers' interest and provide a level-playing field to domestic oilseed processors.
- Oracle India has introduced three cloud platform services for higher education institutes to support accelerated reform in high education ecosystem.
- The Bombay High Court has approved the scheme of amalgamation between Tata Steel and Tata Metaliks and Tata Metaliks DI Pipes and their respective shareholders and creditors.

FII Derivative Trade Statistics	18-Sep		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1543.59	1593.65	22650.55
Index Options	15668.94	15956.24	98236.49
Stock Futures	2762.82	1724.46	46963.68
Stock Options	1535.27	1650.83	2744.81
Total	21510.62	20925.18	170595.53

Derivative Statistics- Nifty Options			
	18-Sep	Prev_Day	Change
Put Call Ratio (OI)	1.00	0.95	0.05
Put Call Ratio(Vol)	1.13	1.06	0.07

Debt Watch				
	18-Sep	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.38%	7.08%	7.24%	7.92%
CBLO	6.93%	7.06%	7.29%	7.99%
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%	7.44%	7.30%	8.50%
364 Day T-Bill	7.44%	7.43%	7.54%	8.59%
10 Year Gilt	7.70%	7.77%	7.74%	8.45%
G-Sec Vol. (Rs.Cr)	64530	24746	15833	57564
1 Month CP Rate	7.93%	7.83%	7.46%	8.94%
3 Month CP Rate	8.05%	8.00%	7.74%	8.99%
5 Year Corp Bond	8.40%	8.45%	8.38%	9.29%
1 Month CD Rate	7.55%	7.54%	7.31%	8.73%
3 Month CD Rate	7.65%	7.66%	7.47%	8.68%
1 Year CD Rate	7.86%	7.86%	7.84%	9.06%

Currency Market			
Currency	18-Sep	Prev_Day	Change
USD/INR	65.93	66.50	-0.57
GBP/INR	102.75	102.00	0.75
EURO/INR	75.13	75.03	0.10
JPY/INR	0.55	0.55	0.00

Commodity Prices				
Currency	18-Sep	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	44.71	44.75	42.58	93.07
Brent Crude(\$/bl)	47.28	46.32	46.70	96.42
Gold(\$/oz)	1139	1108	1118	1225
Gold(Rs./10 gm)	26377	26001	25919	26547

Source: ICRON Research

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Derivatives Market

- Nifty September 2015 were at 7,982.55 points, a premium of 0.65 points against the spot closing of 7,981.90 points. The turnover on NSE's Futures and Options segment rose from Rs. 2,01,192.23 crore on September 16 to Rs. 3,54,977.73 on September 18.
- The Put-Call ratio stood at 1.07, compared to the previous session's close of 1.01.
- The Nifty Put-Call ratio stood at 1.00, compared to the previous session's close of 0.95.
- The open interest on Nifty Futures stood at 25.59 million compared to the previous session's close of 24.40 million.

Indian Debt Market

- Bond yields fell after the U.S. Federal Reserve kept its interest rates on hold at its monetary policy review. Expectations that the Reserve Bank of India might lower interest rates at its upcoming monetary policy review also boosted market sentiments.
- The yield on the 10-year benchmark bond, 7.72% GS 2025, eased 5 bps to close at 7.70% compared to the previous close of 7.75%. The paper moved in the range of 7.70% to 7.74% during the trading session.
- The RBI announced that it will conduct the auction of eleven State Government Securities for a notified amount of Rs. 10,160 crore on September 22. Gujarat will have an option to retain an additional amount of Rs. 300 crore.
- The RBI, in its weekly statistical supplement, said that India's foreign exchange reserves rose by \$2.36 billion to \$351.39 billion in the week to September 11 from \$349.03 billion in the previous week.

Currency Market Update

- The rupee surged against the dollar and posted its biggest daily gain in two years after the U.S. Federal Reserve kept interest rates unchanged at its monetary policy review. Strength in equity markets also boosted the domestic currency. The rupee rose by 1.18% to close at 65.67 compared to the previous close of 66.46.
- After surging yesterday, the euro weakened against the dollar on profit booking. The euro was trading lower at \$1.1404 compared to the previous close of \$1.1435.

Commodity Market Update

- Gold prices rose after the U.S. Federal Reserve's decision to keep key interest rates unchanged weighed on the dollar.
- Brent crude prices fell after the U.S. Fed expressed concerns over the global economy. Besides, possibility of Iran adding more barrels to an already oversupplied market hit oil prices.

International News

- The U.S. Federal Reserve kept interest rates unchanged at its monetary policy review and partly attributed it to concerns about developments in the overseas. Policymakers expect the U.S. economy to grow at 1.8% to 2.2% over the long term, down from 2% to 2.3% in the June forecasts.
- Retail sales in the U.K., including automotive fuel, rose 0.2% on a monthly basis in August after staying flat a month ago.
- The U.S. Consumer Price Index edged down by 0.1% in August after inching up by 0.1% in July.
- The U.S. housing starts fell 3.0% to an annual rate of 1.126 million in August from the revised July estimate of 1.161. While the rate of housing starts in July was downwardly revised, the rate of June was upwardly revised to 1.211 million and was the highest since October 2007.