

Indices Performance

Global Indices	21-Sep	Prev_Day	Abs. Change	% Change [#]
Dow Jones	16,510	16,385	126	0.77
Nasdaq	4,829	4,827	2	0.04
FTSE	6,109	6,104	5	0.08
Nikkei	Closed	18,070	NA	NA
Hang Seng	21,757	21,921	-164	-0.75
Indian Indices	21-Sep	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	26,193	26,219	-26	-0.10
CNX Nifty	7,977	7,982	-5	-0.06
CNX 100	8,096	8,098	-2	-0.03
Bank Nifty	17,543	17,409	134	0.77
SGX Nifty	7,985	8,004	-19	-0.24
S&P BSE Power	1,872	1,852	20	1.08
S&P BSE Small Cap	10,935	10,804	131	1.21
S&P BSE HC	17,446	17,438	7	0.04

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
21-Sep	21.15	1.40	22.11	1.48
Month Ago	21.51	1.36	22.99	1.42
Year Ago	18.55	1.26	21.23	1.25

Nifty Top 3 Gainers

Company	21-Sep	Prev_Day	% Change [#]
Hindalco	78	76	2.90
Power Grid	137	134	2.28
Axis Bank	528	517	2.04

Nifty Top 3 Losers

Company	21-Sep	Prev_Day	% Change [#]
RIL	878	895	-1.93
Asian Paints	830	841	-1.35
Bosch	21595	21879	-1.30

Advance Decline Ratio

	BSE	NSE
Advances	1582	961
Declines	1069	538
Unchanged	118	72

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	768	24729
MF Flows**	343	54322

*21st Sep 2015; **18th 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

- Asian markets fell on concern over global growth slow-down. Weak cues from the U.S. markets also weighed on investor sentiments. However, Chinese markets bucked the trend after the Chinese Beige Book showed that the service sector in the country firmed up in the third quarter. Today, (as on Tuesday) bourses traded higher as Wall Street recovered from the selling pressure on Friday. Nikkei Average remained closed while Hang Seng was trading up 0.75% (as at 8.00 a.m IST).
- As per last closing, European markets rose on bargain hunting and on investor relief after the outcome of the Greek election over the weekend. Alexis Tsipras is once again Greek Prime Minister after a decisive victory in a snap election in Greece on Sunday. He will return to power in a coalition Government with the right-wing Independent Greeks.
- As per last closing, U.S. markets rose amid volatility as traders bought stocks at reduced levels following last Friday's sell-off, which came as the Federal Reserve's decision to leave interest rates unchanged pointed to a continued period of uncertainty.

Indian Equity Market

- Indian equity markets closed flat amid volatility as weak global cues triggered selling pressure. Investor sentiments dampened as a statement from the U.S. Federal Reserve renewed concerns over global economic growth, especially in China. However, buying interest improved after a report from the Indian Meteorological Department stated that the overall monsoon deficit has dropped to 14% of the benchmark long-period average from the previously estimated deficit of 16%.
- Key benchmark indices, S&P BSE Sensex and CNX Nifty, fell 0.10% and 0.06% to close at 26,192.98 points and 7,977.10 points, respectively. Meanwhile, broader indices bucked the trend with S&P BSE Mid-Cap and S&P BSE Small-Cap rising by 0.44% and 1.21%, respectively.
- On the BSE sectoral front, majority of the indices closed in green. S&P BSE Power was the top gainer, up 1.08%, followed by S&P BSE Bankex and S&P BSE Capital Goods, which rose 0.80% and 0.50%, respectively. However, S&P BSE FMCG, S&P BSE Oil & Gas, S&P BSE Consumer Durables and S&P BSE Metal were the only laggards, down 0.76%, 0.27%, 0.19% and 0.08%, respectively.

Domestic News

- The Finance Minister said that the economic growth of this fiscal will outperform the last year's rate. He also said that the draft of India's bankruptcy law was almost ready and it is expected to be submitted in Parliament in near future.
- The Securities and Exchange Board of India (SEBI) has asked all listed companies to update their website within two working days for any revision/change in the information provided on this platform. The listed entities also need to take care that the contents of the website are correct.
- The Finance Minister said that domestic private sector investments have been slow and high cost of capital was also affecting several sectors. However, he expressed confidence that domestic companies are capable of overcoming these challenges, which were working with some "constraints" in the wake of slowdown in global demand and excess built-up capacities.
- Domestic natural gas production increased 3.66% to 2.836 billion cubic meters in August from 2.736 billion cubic meters in the same month last year.
- The Central Government is examining the demand of oil companies to lower cess on output by switching from a fixed amount to ad valorem as the fall in crude oil prices has disproportionately increased the contribution of cess to their overall cost. At present, the output cess is fixed at Rs. 4,500 per metric tonne, which is disproportionately big as oil prices have fallen more than 60% since June last year.
- Bain Capital, the global Private Equity (PE) major has acquired a 10.3% stake in L&T Finance in two separate deals. The first deal includes issue of 9.53 crore fresh shares and warrants at Rs. 74 a share (5.3% stake on fully diluted basis) to the PE firm. In a separate deal, L&T sold 5% stake in the company to Bain Capital in a block deal at Rs. 70 a share.

FII Derivative Trade Statistics	21-Sep		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	5159.72	4689.43	25676.72
Index Options	26604.85	23746.79	97332.25
Stock Futures	6399.44	5309.53	48110.64
Stock Options	2471.43	2687.22	2687.66
Total	40635.44	36432.97	173807.27

Derivative Statistics- Nifty Options	21-Sep	Prev_Day	Change
Put Call Ratio (OI)	0.99	1.00	-0.01
Put Call Ratio(Vol)	1.00	1.13	-0.13

Debt Watch	21-Sep	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.00%	7.18%	7.14%	7.96%
CBLO	7.28%	7.24%	6.78%	7.83%
Repo	7.25%	7.25%	7.25%	8.00%
Reverse Repo	6.25%	6.25%	6.25%	7.00%
91 Day T-Bill	7.38%	7.35%	7.25%	8.53%
364 Day T-Bill	7.41%	7.41%	7.48%	8.63%
10 Year Gilt	7.70%	7.75%	7.78%	8.45%
G-Sec Vol. (Rs.Cr)	31073	25987	27021	31404
1 Month CP Rate	7.78%	7.93%	7.47%	8.90%
3 Month CP Rate	7.91%	8.05%	7.74%	8.99%
5 Year Corp Bond	8.40%	8.45%	8.35%	9.26%
1 Month CD Rate	7.58%	7.52%	7.29%	8.72%
3 Month CD Rate	7.64%	7.66%	7.47%	8.65%
1 Year CD Rate	7.84%	7.86%	7.85%	9.07%

Currency Market	21-Sep	Prev_Day	Change
USD/INR	65.75	65.93	-0.17
GBP/INR	102.17	102.75	-0.58
EURO/INR	74.38	75.13	-0.75
JPY/INR	0.55	0.55	0.00

Commodity Prices	21-Sep	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	46.67	44.07	40.45	92.43
Brent Crude(\$/bl)	47.64	45.87	43.54	96.35
Gold(\$/oz)	1133	1108	1161	1216
Gold(Rs./10 gm)	26630	25902	26802	26518

Source: ICRON Research

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Derivatives Market

- Nifty September 2015 were at 7,980.05 a premium of 2.95 points against the spot closing of 7,977.10 points. The turnover on NSE's Futures and Options segment fell from Rs. 3,54,977.73 crore on September 18 to Rs. 2,90,242.03 on September 21.
- The Put-Call ratio stood at 0.97, compared to the previous session's close of 1.07.
- The Nifty Put-Call ratio stood at 0.99, compared to the previous session's close of 1.00.
- The open interest on Nifty Futures stood at 26.64 million, compared to the previous session's close of 25.59 million.

Indian Debt Market

- After last week's rally, bond yields remained flat in the absence of any fresh trigger. The yield on the 10-year benchmark bond, 7.72% GS 2025, remained steady at 7.70%, same as the previous close.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 19,047 crore (gross) against Rs. 17,434 crore borrowed on September 18. Sale of securities by the Central Bank under the reverse repo window stood at Rs. 3,725 crore on September 18 and Rs. 11,894 crore on September 19.
- Banks borrowed Rs. 8,180 crore under the RBI's Marginal Standing facility on September 18 compared to that of September 17 when it borrowed Rs. 939 crore.
- The RBI announced that it will conduct the auction of 7.35% Government Stock (GS) 2024, 7.88% GS 2030, 8.24% GS 2033 and 8.13% GS 2045 worth Rs. 14,000 crore on September 24.

Currency Market Update

- The rupee declined marginally against the dollar, in line with other Asian currencies. The rupee stood at 65.72 per dollar against the previous close of 65.67.
- The euro extended its fall against the dollar on the possibility of further easing of monetary policy by the European Central Bank and the Bank of Japan after the U.S. Federal Reserve kept interest rates unchanged. The euro was trading at \$1.1238 compared to the previous day's close of \$1.1305.

Commodity Market Update

- Gold prices eased as uncertainty over the timing of a rate hike by the U.S. Federal Reserve weighed on the metal.
- Brent crude prices rose after slowdown in rig count raised supply concerns.

International News

- The U.S. leading economic index rose by 0.1% in August, compared to an upwardly revised data that showed no change (0.2% originally reported) in the previous month. Among the ten components that make up the index, five indicators contributed positively.
- Producer prices index in Germany fell 1.7% (Y-o-Y) in August, faster than 1.3% drop in the previous month. Producer prices have been falling since August 2013. Energy prices declined 1.2% in August, mainly due to cheaper prices of petroleum products that plunged by 16.4%. Prices in the consumer goods sector fell 1.5%.
- The current account surplus in Greece surged to EUR 4.25 billion in July from EUR 1.27 billion a year ago largely due to the inflows under the Securities Market Program. The goods and services surplus rose to EUR 2.47 billion, majorly due to a large fall in imports.