

Indices Performance

Global Indices	22-Sep	Prev_Day	Abs. Change	% Change [#]
Dow Jones	16,330	16,499	-169	-1.02
Nasdaq	4,757	4,861	-104	-2.14
FTSE	5,936	6,121	-185	-3.02
Nikkei	Closed	Closed	NA	NA
Hang Seng	21,797	21,757	40	0.18
Indian Indices	22-Sep	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	25,652	26,193	-541	-2.07
CNX Nifty	7,812	7,977	-165	-2.07
CNX 100	7,938	8,096	-158	-1.96
Bank Nifty	17,031	17,543	-512	-2.92
SGX Nifty	7,812	7,792	20	0.26
S&P BSE Power	1,814	1,872	-58	-3.09
S&P BSE Small Cap	10,803	10,935	-132	-1.21
S&P BSE HC	17,365	17,446	-80	-0.46

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
22-Sep	20.66	1.43	21.65	1.51
Month Ago	21.51	1.36	22.99	1.42
Year Ago	18.81	1.24	21.30	1.25

Nifty Top 3 Gainers

Company	22-Sep	Prev_Day	% Change [#]
Wipro	596	592	0.62
Infosys	1107	1105	0.25
M&M	1187	1185	0.18

Nifty Top 3 Losers

Company	22-Sep	Prev_Day	% Change [#]
Hindalco	73	78	-6.27
Vedanta	92	98	-6.15
Coal India	324	342	-5.44

Advance Decline Ratio

	BSE	NSE
Advances	944	430
Declines	1738	1075
Unchanged	114	63

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	446	25176
MF Flows**	85	54407

*22nd Sep 2015; **21st 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 witnessed a mixed trend as the positive impact of the report stating that the European Central Bank was preparing to scale up monetary stimulus, was offset by concerns over a probable rate hike by the U.S. Fed towards the end of this year. Today, (as on Wednesday) bourses traded lower on the back of lingering worries about a slower-growing China. Besides, investors awaited the release of China's flash Caixin Purchasing Managers' Index (PMI) for September due later during the day. Nikkei Average remained closed while Hang Seng was trading down 2.06% (as at 8.00 a.m IST).
- As per last closing, European markets fell with auto sector witnessing intense selling pressure after an industry heavyweight admitted to manipulating emission tests norms for diesel cars in the U.S.
- As per last closing, U.S. markets fell as the ongoing uncertainty about the outlook for U.S. monetary policy weighed on investor sentiments. A section of investors believe that the Fed will hike rates at a meeting next month, while others expect the rate increase to be delayed until December.

Indian Equity Market

- Indian equity markets fell sharply following a huge sell-off in late trade. Markets remained range bound before giving up the gains as weak cues from European markets, triggered by slide in commodity prices, weighed on investor sentiments. Besides, the Asian Development Bank lowered growth projections for India for the current fiscal to 7.4% from 7.8% witnessed earlier, citing weak monsoon, poor external demand and inability of the Government to push economic reforms.
- Both the key benchmark indices, S&P BSE Sensex and CNX Nifty, fell 2.07% each to close at 25,651.84 points and 7,812.00 points, respectively. Moreover, S&P BSE Mid-Cap and S&P BSE Small-Cap fell 1.57% and 1.21%, respectively.
- The overall market breadth on BSE was weak with 1,738 scrips declining and 944 scrips advancing. A total of 114 scrips remained unchanged.
- On the BSE sectoral front, all the indices closed in red. S&P BSE Metal was the major laggard, down 4.24%, followed by S&P BSE Capital Goods and S&P BSE Power, which fell 3.10% and 3.09%, respectively.

Domestic News

- According to the Asian Development Bank (ADB), growth in developing Asia is likely to be slower than previously estimated as a slowdown in Chinese economy may hit global demand. ADB in its 2015 outlook update said that developing Asia is now expected to grow by 5.8% and 6.0% this year and in 2016, down from ADB's July forecast of 6.1% and 6.2%. ADB also lowered growth projections for India for the current fiscal to 7.4% from 7.8% earlier, citing weak monsoon, poor external demand and inability of the Government to push economic reforms in Parliament
- According to the Finance Minister, continuing reforms will push India's economic growth higher than last year's 7.3% despite gloomy world economic scenario. The Minister urged international investors to invest in infrastructure, manufacturing and other sectors that have funding needs.
- According to the Communications and Information Technology Minister, the Union Cabinet has extended the time limit of the "control order" for pulses, edible oils and oilseeds by another year till September 30, 2016. The objective of the move is to enable the State Governments to take appropriate measures to ensure supply of these essential food items to the people without any problem.
- Snapdeal has tied up with educational loan provider Credila (HDFC Group Company) to provide customised education loans offering on an e-commerce platform.
- A major credit rating agency has downgraded its outlook on Bharat Heavy Electricals Ltd's long-term bank facilities to 'negative' from 'stable'. The credit rating agency opined that the company's project execution and profitability will remain vulnerable to structural issues.
- BioMarin Pharmaceutical has entered into a settlement agreement with Dr. Reddy's Laboratories to resolve patent litigation in the U.S. regarding Kuvan, the former's 100-mg oral tablets.

FII Derivative Trade Statistics	22-Sep		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	5194.97	7031.87	27995.17
Index Options	19999.34	18073.86	98438.30
Stock Futures	10399.33	10082.22	49657.40
Stock Options	1654.29	1702.46	2689.38
Total	37247.93	36890.41	178780.25

Derivative Statistics- Nifty Options	22-Sep	Prev_Day	Change
Put Call Ratio (OI)	0.95	0.99	-0.04
Put Call Ratio(Vol)	1.02	1.00	0.02

Debt Watch	22-Sep	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.13%	7.15%	7.14%	7.78%
CBLO	7.12%	7.24%	6.78%	7.97%
Repo	7.25%	7.25%	7.25%	8.00%
Reverse Repo	6.25%	6.25%	6.25%	7.00%
91 Day T-Bill	7.39%	7.44%	7.25%	8.52%
364 Day T-Bill	7.40%	7.42%	7.48%	8.64%
10 Year Gilt	7.71%	7.76%	7.78%	8.44%
G-Sec Vol. (Rs.Cr)	20843	24148	27021	39121
1 Month CP Rate	7.75%	7.88%	7.47%	8.93%
3 Month CP Rate	7.89%	8.05%	7.74%	8.98%
5 Year Corp Bond	8.42%	8.43%	8.35%	9.24%
1 Month CD Rate	7.58%	7.52%	7.29%	8.72%
3 Month CD Rate	7.63%	7.66%	7.47%	8.65%
1 Year CD Rate	7.84%	7.86%	7.85%	9.09%

Currency Market	22-Sep	Prev_Day	Change
USD/INR	65.63	65.75	-0.13
GBP/INR	101.73	102.17	-0.44
EURO/INR	73.26	74.38	-1.12
JPY/INR	0.55	0.55	0.00

Commodity Prices	22-Sep	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	46.17	44.58	40.45	91.46
Brent Crude(\$/bl)	46.79	45.91	43.54	95.12
Gold(\$/oz)	1125	1105	1161	1215
Gold(Rs./10 gm)	26177	25859	26802	26374

Source: ICRON Research

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Derivatives Market

- Nifty September 2015 was at 7,797.10 points, a discount of 14.90 points against the spot closing of 7,812.00 points. The turnover on NSE's Futures and Options segment rose from Rs. 2,90,242.03 crore on September 21 to Rs. 4,72,190.64 on September 22.
- The Put-Call ratio stood at 1.00, compared to the previous session's close of 0.97.
- The Nifty Put-Call ratio stood at 0.95, compared to the previous session's close of 0.99.
- The open interest on Nifty Futures stood at 30.76 million, compared to the previous session's close of 26.64 million.

Indian Debt Market

- Bond yields rose tracking weakness in the domestic currency. Investors also remained on the sidelines ahead of the Reserve Bank of India's (RBI) monetary policy review, due later in the month. The yield on the 10-year benchmark bond, 7.72% GS 2025, inched up by 1 bps to close at 7.71% compared to the previous close of 7.70%. The paper moved in the range of 7.70% to 7.72% during the trading session.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 12,649 crore (gross) against Rs. 19,047 crore borrowed on September 21. Sale of securities by the Central Bank under the reverse repo window stood at Rs. 11,926 crore on September 21.
- Banks borrowed Rs. 75 crore under the RBI's Marginal Standing facility on September 21 compared to that of September 18 when it borrowed Rs. 8,180 crore.

Currency Market Update

- The rupee weakened against the dollar, tracking losses in domestic equity markets. Month-end dollar demand from banks and importers also weighed on the domestic currency. The rupee fell by 0.24% to close at 65.88 compared to the previous close of 65.72.
- The euro weakened against the dollar after remarks from key U.S. Federal Reserve officials renewed expectations of an interest rate hike in the region before the end of 2015. The euro was trading lower at \$1.1143 compared to the previous close of \$1.1186.

Commodity Market Update

- Gold prices remained weak as uncertainty over the timing of a rate hike by the U.S. Federal Reserve continued to weigh on the metal.
- Brent crude prices fell amid uncertainty over demand outlook in top consumers such as China and the U.S.

International News

- A report released by the National Association of Realtors showed that existing home sales tumbled by 4.8% to a seasonally-adjusted annual rate of 5.31 million in August from a downwardly revised 5.58 million in July.
- Data from Destatis showed that Germany's real wages grew at the fastest pace on record in the second quarter. Real wages advanced 2.7% in the second quarter from last year. This was the fastest growth since the series began in 2008. Wages increased 2.5% in the first quarter.
- Latest survey from the Conference Board showed that the leading economic index for the Chinese economy advanced sharply in August as it rose 1.0% in August. This follows a 0.9% increase in July and 0.5% gain in June.