

Indices Performance

Global Indices	28-Sep	Prev_Day	Abs. Change	% Change [#]
Dow Jones	16,002	16,315	-313	-1.92
Nasdaq	4,544	4,686	-143	-3.04
FTSE	5,959	6,109	-150	-2.46
Nikkei	17,645	17,881	-235	-1.32
Hang Seng	Closed	21,186	NA	NA
Indian Indices	28-Sep	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	25,617	25,864	-247	-0.95
CNX Nifty	7,796	7,869	-73	-0.93
CNX 100	7,911	7,983	-72	-0.90
Bank Nifty	17,100	17,197	-96	-0.56
SGX Nifty	7,796	7,822	-26	-0.33
S&P BSE Power	1,798	1,809	-11	-0.58
S&P BSE Small Cap	10,916	10,942	-26	-0.24
S&P BSE HC	17,637	17,617	20	0.12

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
28-Sep	20.56	1.43	21.78	1.48
Month Ago	21.14	1.39	22.17	1.48
Year Ago	18.37	1.27	20.83	1.31

Nifty Top 3 Gainers

Company	28-Sep	Prev_Day	% Change [#]
Dr Reddys Lab	4191	3970	5.57
Idea Cellular	143	139	2.55
Lupin	2034	1990	2.20

Nifty Top 3 Losers

Company	28-Sep	Prev_Day	% Change [#]
Tata Motors	285	303	-6.06
Vedanta	91	96	-4.60
Sun Pharma	861	892	-3.46

Advance Decline Ratio

	BSE	NSE
Advances	1139	574
Declines	1592	931
Unchanged	126	71

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-86	22836
MF Flows**	168	55403

*28th Sep 2015; **24th 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 lower Chinese industrial profit data. Today (As on Tuesday), Asian stocks plummeted tracking losses in the Wall Street overnight. Concerns over the stability of China's economy and renewed weakness in commodity prices also weighed on the market sentiment. Hang Seng was trading down 3.23% and Nikkei Average was trading down 3.33% (as at 8.00 a.m IST).
- As per last closing, European equities fell sharply as concerns over a major car manufacturer and a mining company continued to dampen investor sentiments. Continued fall in global crude oil prices and concerns over slowdown in China's economy after Industrial profits in the region fell in August and registered the largest drop since 2011 also weighed on the market sentiment.
- As per last closing, U.S. equities plunged as uncertainty about the timing of a rate hike by the U.S. Federal Reserve and concerns about global economic growth continued to weigh on the market sentiment. Investor worries about increased regulatory scrutiny of drug prices also weighed on the bourses.

Indian Equity Market

- Indian equity markets fell after witnessing a range-bound trade for a major part of the session. Investors preferred to remain on sidelines ahead of the Fourth Bi-monthly Monetary Policy Review of the Central Bank, due on September 29. Persistent selling of domestic stocks by overseas investors also weighed on investor sentiments.
- Key benchmark indices, S&P BSE Sensex and CNX Nifty, fell 0.95% and 0.93% to close at 25,616.84 points and 7,795.70 points, respectively. Moreover, S&P BSE Mid-Cap and S&P BSE Small-Cap fell 0.23% and 0.24%, respectively.
- The overall market breadth on BSE was weak with 1,592 scrips declining and 1,139 scrips advancing. A total of 126 scrips remained unchanged.
- On the BSE sectoral front, majority of the indices closed in red. S&P BSE Metal was the major laggard, down 2.60%, followed by S&P BSE Auto and S&P BSE Capital Goods, which fell 1.74% and 1.72%, respectively. Metal sector stocks continued to remain under pressure on concerns over China. Auto sector stocks fell ahead of the publication of monthly sales volume data for September.

Domestic News

- The Forward Markets Commission and the Securities and Exchange Board of India (SEBI) will be formally merged on September 29. The merger will help in monitoring of commodity futures trading and curb speculation.
- According to SEBI Chairman, foreign portfolio investors will be allowed to trade in commodities futures markets. The SEBI Chief further added that the country's capital markets regulator, would also focus on how prices and benchmark rates are fixed in commodity markets, while also looking at the possibility of having products like options and futures.
- Data from Reserve Bank of India showed that corporate borrowers within India raised \$750.76 million from overseas markets in August 2015. This corresponds to an increase of 48% compared to the same period in the previous year. During the same month in 2014, Indian firms had raised \$507.40 million from markets abroad. However, the amount borrowed by Indian firms from overseas markets in August this year was much lower than over \$2.14 billion raised in the previous month.
- According to Niti Aayog Vice-chairman, the Indian economy's growth rate had turned around and indicated signs of further acceleration. He opined that aggressive interest rate cuts are needed to boost economic growth, but added that it is the RBI Governor who will take appropriate action at the appropriate time.
- Markets regulator Securities and Exchange Board of India has ordered to recover Rs. 774.3 crore along with other dues and applicable interest by attaching 134 properties of Saradha Realty and its chief Sudipta Sen.
- Engineering major Larsen & Toubro said that its arm L&T Construction has bagged new water and waste water infrastructure orders worth Rs. 1,509 crore in September 2015.

FII Derivative Trade Statistics	28-Sep		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	4794.68	5427.15	16739.25
Index Options	25977.44	22334.23	51349.77
Stock Futures	11233.94	11194.59	42230.50
Stock Options	485.88	524.67	68.67
Total	42491.94	39480.64	110388.19

Derivative Statistics- Nifty Options			
	28-Sep	Prev_Day	Change
Put Call Ratio (OI)	0.90	1.00	-0.10
Put Call Ratio(Vol)	0.78	1.10	-0.33

Debt Watch				
	28-Sep	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.62%	7.00%	7.09%	7.86%
CBLO	7.34%	7.28%	7.21%	7.87%
Repo	7.25%	7.25%	7.25%	8.00%
Reverse Repo	6.25%	6.25%	6.25%	7.00%
91 Day T-Bill	7.32%	7.38%	7.20%	8.51%
364 Day T-Bill	7.42%	7.41%	7.51%	8.63%
10 Year Gilt	7.73%	7.70%	7.78%	8.44%
G-Sec Vol. (Rs.Cr)	32172	31073	30399	41978
1 Month CP Rate	7.78%	7.78%	7.54%	8.95%
3 Month CP Rate	7.92%	7.91%	7.83%	8.95%
5 Year Corp Bond	8.40%	8.40%	8.36%	9.16%
1 Month CD Rate	7.59%	7.58%	7.30%	8.71%
3 Month CD Rate	7.64%	7.64%	7.50%	8.63%
1 Year CD Rate	7.84%	7.84%	7.83%	9.08%

Currency Market			
Currency	28-Sep	Prev_Day	Change
USD/INR	66.08	66.10	-0.02
GBP/INR	100.32	100.89	-0.57
EURO/INR	73.81	73.96	-0.15
JPY/INR	0.55	0.55	0.00

Commodity Prices				
Currency	28-Sep	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	44.40	46.67	45.29	95.55
Brent Crude(\$/bl)	45.99	47.64	47.67	94.83
Gold(\$/oz)	1132	1133	1134	1219
Gold(Rs./10 gm)	26334	26630	26371	26798

Source: ICRON Research

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Derivatives Market

- Nifty October 2015 Futures were at 7,825.50 points, a premium of 29.80 points against the spot closing of 7,795.70. The turnover on NSE's Futures and Options segment fell from Rs. 5,58,241.93 crore on September 24 to Rs. 1,26,387.48 crore on September 28.
- The Put-Call ratio stood at 0.75, compared to the previous session's close of 1.07.
- The Nifty Put-Call ratio stood at 0.90 compared to the previous session's close of 1.00.
- The open interest on Nifty Futures stood at 19.49 million, compared to the previous session's close of 31.30 million.

Indian Debt Market

- Bond yields rose as market participants postponed buying ahead of the Reserve Bank of India's (RBI) monetary policy review, due on September 29.
- The yield on the 10-year benchmark bond, 7.72% GS 2025, increased by 2 bps to close at 7.73% compared to the previous close of 7.71%. The paper moved in the range of 7.70% to 7.73% during the trading session.
- The Government will borrow Rs. 2.49 lakh crore from the market during the second half of fiscal 2015-16. From this, gross borrowings of Rs. 2.34 lakh crore will be issued through Government bonds and remaining Rs. 15,000 crore would be raised through sovereign gold bonds. It will also issue security having maturity up to 40 years.
- As per the quarterly auction calendar of Treasury Bills released by the RBI, the Government will borrow Rs. 1,82,000 crore during the December quarter.

Currency Market Update

- After falling in the last four consecutive sessions, the rupee rose against the dollar on hopes that the RBI will lower the repo rate at the fourth bi-monthly monetary policy meeting. However, gains were capped following month-end demand for the greenback.
- The Euro declined against the dollar, tracking fall in global equity markets. This led to a short-term flow to traditionally considered safe-haven currencies.

Commodity Market Update

- Gold prices fell ahead of key U.S. jobs report due later in the week.
- Brent crude prices fell as oversupply and concerns over demand outlook from emerging markets and elsewhere weighed on the commodity.

International News

- The International Monetary Fund Managing Director Christine Lagarde said that although global growth is in a recovery process, the pace is decelerating due to weak expansion in emerging economies.
- The U.S. Gross Domestic Product (GDP) growth rate was upwardly revised to 3.9% on a yearly basis from 3.7% for the June quarter. Growth was attributed to higher consumer spending and increased business investment. Growth in consumer spending increased 3.6% compared to an earlier 3.1% estimate. In the first quarter, the U.S. economy shrank 0.2%.