

Indices Performance

Index	24-Jul-14	Previous Close	% Change [#]
S&P BSE Sensex	26272	26147	0.48
CNX Nifty	7831	7796	0.45
CNX Midcap	10929	10950	-0.19
CNX 500	6279	6261	0.29
S&P BSE Smallcap	10229	10204	0.25

Global Markets

Index	24-Jul-14	Previous Close	% Change [#]
Dow Jones ^S	17099	17096	0.02
Nasdaq ^S	4476	4477	-0.01
S&P 500 ^S	1989	1988	0.06
FTSE ^S	6810	6798	0.17
CAC ^S	4399	4376	0.52

Nifty Top 5 Gainers

Company	24-Jul-14	Previous Close	% Change [#]
BOB	883	854	3.41
Asian Paints	620	603	2.78
HCL Tech	1583	1542	2.62
Tata Steel	568	555	2.44
Hindalco	198	194	2.19

Nifty Top 5 Losers

Company	24-Jul-14	Previous Close	% Change [#]
Cairn India	323	346	-6.67
GAIL	430	438	-1.89
Power Grid	135	136	-1.21
Dr Reddys Lab	2704	2734	-1.09
Hero Moto	2538	2558	-0.79

Trading Turnover

Description	24-Jul-14	Change	% Change [#]
NSE	15780	-407	-2.51
BSE	3110	81	2.66
Index Fut	13530	-2304	-14.55
Stock Fut	33495	1984	6.30
Index Opt	176648	856	0.49
Stock Opt	13936	-1223	-8.07
F&O Total	237616	-684	-0.29

Institutional Flows (Equity)

Description (INR Cr)	Purchases	Sales	Net
FII Flows*	3822	2983	839
MF Flows**	877	589	288

*24th Jul 2014; **22nd Jul 2014 ^S as at 20 00 hrs

[#] % change is the change over the previous days close

Financial Market & Economic Update

- The Government has increased the limit of Foreign Institutional Investors for investment in sovereign debt by \$5 billion to \$25 billion and lowered the investment limit for long-term investors from \$10 billion to \$5 billion. This kept the overall investment cap at \$30 billion.
- The Government will release another 10 million tonnes of wheat in the open market, as part of its efforts to keep a lid on food prices. The Government buys rice and wheat from farmers to build reserves and to sell subsidised food to the poor.
- The Government is considering large-scale use of radiation technology for improving the shelf-life of fruits and vegetables especially onion, potato and tomato which will help address supply shortages and check price rise.
- The Cabinet Committee on Economic Affairs has approved a bill which will empower the market regulator SEBI to crack down on ponzi schemes and investment frauds.

Equity Market Update

- Indian equity markets continued to scale new highs after the Cabinet approved higher Foreign Direct Investment limit in the insurance sector. Investor sentiments improved further after the investment limit for foreign portfolio investors in Government Securities was raised. Positive cues from Asian markets provided additional support.
- Key benchmark indices, S&P BSE Sensex and CNX Nifty, rose 0.48% and 0.45% to close at 26,271.85 and 7,830.60 points, respectively. While S&P BSE Mid Cap fell 0.20%, S&P BSE Small Cap rose 0.25%.
- The overall market breadth on BSE was negative with 1,487 scrips declining and 1,479 scrips advancing. A total of 119 scrips remained unchanged.
- On the BSE sectoral front, majority of the indices closed in green. S&P BSE Metal was the top gainer, rising by 1.47% following encouraging Chinese manufacturing data. S&P BSE IT and S&P BSE FMCG rose 0.90% and 0.86%, respectively. However, S&P BSE Consumer Durables was the major laggard, falling by 0.93%.

Derivatives Market

- Nifty July 2014 Futures were at 7,833.75 points, a premium of 3.15 points over the spot closing of 7,830.60 points. The turnover on NSE's Futures and Options segment fell from Rs. 2,38,299.58 crore on July 23 to Rs. 2,37,615.70 crore on July 24.
- The Put-Call ratio stood at 1.01 compared to the previous session's close of 1.07.
- The Nifty Put-Call ratio stood at 0.97 compared to the previous session's close of 0.95.
- India VIX rose 0.20% from 14.6900 in the previous trading session to 14.7200.
- The open interest on Nifty Futures rose from 19.80 million recorded in the previous trading session to 19.94 million.

Policy Rates

Key Rates (%)	24-Jul-14	1 Week Ago	1 Month Ago
Reverse Repo	7.00	7.00	7.00
Repo	8.00	8.00	8.00
CRR	4.00	4.00	4.00
SLR	22.50	22.50	22.50
Bank Rate	9.00	9.00	9.00

Daily Rates

Key Rates (%)	24-Jul-14	Previous Close	% Change [#]
NSE MIBOR	9.02	9.00	0.22
CALL	8.76	8.70	0.69
CBLO	9.07	8.97	1.11
OIS- 1 Yr	8.41	8.41	0.00
OIS- 5 Yr	7.88	7.90	-0.25

Liquidity Indicators

Description (INR Cr)	24-Jul-14	1 Week Ago	1 Month Ago
Govt Securities	44,676	33,366	38,544
Call Money	9,286	8,975	17,909
CBLO	55,365	66,192	70,521
LAF	22,589	17,236	15,569
Treasury Bills	1,965	2,969	3,013

Top 5 traded G - Sec

Security	Maturity	% Closing Yield	% Change [#]
08.83 GS 2023	25-Nov-23	8.65	-0.15
08.60 GS 2028	02-Jun-28	8.54	-0.04
08.12 GS 2020	10-Dec-20	8.55	-0.46
08.27 GS 2020	09-Jun-20	8.40	-0.57
08.35 GS 2022	14-May-22	8.63	-0.34

Commodity Market

Commodity (INR)	24-Jul-14	Gain+/Loss-	% Change [#]
Gold (10 gm)	27,801	-141.00	-0.50
Silver (1 kg)	44,541	-125.00	-0.28
Crude Oil (1 barrel)	6,206	38.00	0.62
Aluminium (1 kg)	121	-0.20	-0.17
Copper (1 kg)	426	-0.50	-0.12

Currency Market

Currency	24-Jul-14	Gain+/Loss-	% Change [#]
USD/INR	60.00	-0.18	-0.30
EURO/INR	80.68	-0.35	-0.43
GBP/INR	102.19	-0.49	-0.48
JPY/INR	0.59	0.00	-0.35

[#] % change is the change over the previous days close

Debt Market Update

- Initially, bond yields fell after the Government enhanced the limit on sovereign debt for Foreign Institutional Investors (FII) by \$5 billion to \$25 billion. But gains were capped ahead of weekly debt auction on July 25 and tight liquidity conditions in the bond market.
- Due to rise in the FII limit, the Government reduced the limit available to long-term overseas investors by \$5 billion, thus keeping the overall foreign investment cap at \$30 billion.
- The new 10-year bond closed at 8.36% against the previous close of 8.39% in the when-issued market amid reports of seven trades.
- After touching a three-week low of 8.63%, the benchmark 10-year bond yield closed at 8.65%, compared to the previous close of 8.66%.
- The RBI will conduct the auction of 7-day and 14-day term repo for the notified amount of Rs. 10,000 crore and Rs. 61,500 crore on July 25.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 22,589 crore (gross) compared to Rs. 22,178 crore (gross) recorded on July 23. Sale of securities by the RBI under the reverse repo window stood at Rs. 725 crore as on July 23.

Mutual Fund & Insurance Update

- ICICI Prudential Mutual Fund has changed the provisions of ICICI Prudential Fixed Maturity Plan-Series 68- 369 Days Plan I. Accordingly, the scheme would invest 50-100% of assets in debt instrument, including securitized debt and invest up to 50% of assets in money market instruments. The scheme would have 100% exposure in NCDs. The tenure of the scheme has been revised to 763 days and will mature on August 2, 2016. Besides, the fund will be jointly managed by Rahul Goswami and Mohan Maru.
- UTI Mutual Fund has launched UTI - Fixed Term Income Fund – Series XIX – XVII (369 Days), a close-ended income scheme. The duration of the scheme is 369 days from the date of allotment. The issue will remain open for subscription from July 24 to July 30.
- The Cabinet has approved 49% Foreign Direct Investment (FDI) in insurance industry. The move would help insurance firms get much needed capital from overseas partners. The proposal to raise FDI cap has been pending since 2008 when the previous Government introduced the Insurance Laws (Amendment) Bill to hike foreign holding in insurance joint ventures to 49% from the existing 26%.

Commodity Market Update

- Gold prices fell below \$1,300 as upbeat manufacturing data from China and positive European markets dampened the safe-haven appeal of the bullion. Gold prices were last seen trading at \$1,296.80 against the previous close of \$1,303.84.
- Brent crude prices remained almost unchanged amid data showing manufacturing activity in China expanded at the fastest pace in 18 months in July. Brent crude was last seen trading at \$106.60 compared to the previous close of \$106.64.

Currency Market Update

- The rupee rose initially on sustained foreign fund inflows into the domestic equity and bond markets. Later, the trend reversed and the domestic currency closed slightly lower amid month-end dollar demand from importers and possible intervention by the RBI. The rupee closed at 60.12 to the dollar compared to the previous close of 60.09.
- The euro retreated from eight-month lows against the dollar after flash PMI composite index in the euro zone beat market expectations. The euro was trading at \$1.3482 compared to the previous close of \$1.3464.

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Note: Data last updated at 20 00 hrs