

Indices Performance

Index	21-Jul-14	Previous Close	% Change [#]
S&P BSE Sensex	25715	25642	0.29
CNX Nifty	7684	7664	0.26
CNX Midcap	10987	10998	-0.10
CNX 500	6200	6185	0.25
S&P BSE Smallcap	10270	10181	0.87

Global Markets

Index	21-Jul-14	Previous Close	% Change [#]
Dow Jones ^S	16991	17068	-0.45
Nasdaq ^S	4408	4389	0.44
S&P 500 ^S	1967	1970	-0.18
FTSE ^S	6718	6734	-0.23
CAC ^S	4301	4315	-0.31

Nifty Top 5 Gainers

Company	21-Jul-14	Previous Close	% Change [#]
IndusInd Bank	560	542	3.21
HDFC	1010	983	2.78
Asian Paints	594	580	2.27
RIL	998	977	2.14
Grasim Indus	3408	3337	2.12

Nifty Top 5 Losers

Company	21-Jul-14	Previous Close	% Change [#]
DLF	215	221	-2.81
IDFC	161	164	-1.98
Tata Power	104	106	-1.89
GAIL	438	445	-1.63
Infosys	3201	3252	-1.56

Trading Turnover

Description	21-Jul-14	Change	% Change [#]
NSE	14274	-1810	-11.26
BSE	2899	-116	-3.86
Index Fut	10810	-5729	-34.64
Stock Fut	25402	-5012	-16.48
Index Opt	123456	-23578	-16.04
Stock Opt	12019	-2632	-17.96
F&O Total	171688	-36950	-17.71

Institutional Flows (Equity)

Description (INR Cr)	Purchases	Sales	Net
FII Flows*	3273	2684	589
MF Flows**	449	476	-26

*21st Jul 2014; **18th Jul 2014 ^S as at 20 00 hrs

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

Financial Market & Economic Update

- According to Moody's, the new norms for issuing long-term local currency bonds are credit-positive for banks in India, as the money raised will help them cut costs. As per the new regulation, long-term bonds (tenure of more than seven years) will be exempt from the RBI's cash and statutory reserve requirements provided the proceeds are used to fund new long-term infrastructure projects and affordable housing.
- As per a RBI staff study, growing contingent liabilities pose a risk to State Government finances even though their overall debt position has improved.
- The Government is planning to increase the investment sub-limit of Foreign Institutional Investors (FII) in its bonds to \$25 billion without changing the overall \$30-billion FII debt limit.
- Telecom regulator TRAI has recommended allowing sharing of all categories of airwaves held by operators. It includes the spectrum allocated at an old price of Rs. 1,658 crore or assigned without auction. This move could help companies lower the cost of mobiles services.

Equity Market Update

- Indian equity markets rose for the fifth consecutive session amid positive first quarter corporate earnings numbers from index heavyweights. Investor sentiments improved further after the monsoon forecast for the next two weeks came in line with expectations. Positive cues from other Asian markets provided additional support.
- Key benchmark indices, S&P BSE Sensex and CNX Nifty, rose 0.29% and 0.26%, respectively to close at 25,715.17 and 7,684.20 points, respectively. Meanwhile, S&P BSE Mid-Cap and S&P BSE Small-Cap outperformed the frontline index, rising by 0.51% and 0.79%, respectively. The broader markets got support due to buying interest from foreign investors.
- The overall market breadth on BSE was positive with 1,713 scrips rising and 1,251 scrips declining. A total of 107 scrips remained unchanged.
- On the BSE sectoral front, the indices witnessed a mixed trend. S&P BSE FMCG was the top gainer, rising by 1.05% followed by S&P BSE Oil & Gas, which rose 0.60%. However, S&P BSE Realty was the major laggard and fell 1.00% followed by S&P BSE Capital Goods and S&P BSE Power, which dropped 0.78% and 0.62%, respectively.

Derivatives Market

- Nifty July 2014 Futures were at 7,686.20 points, a premium of 2.00 points over the spot closing of 7,684.20 points. The turnover on NSE's Futures and Options segment fell from Rs. 2,08,638.49 crore on July 18 to Rs. 1,71,688.15 crore on July 21.
- The Put-Call ratio stood at 0.98 compared to the previous session's close of 0.99.
- The Nifty Put-Call ratio remained almost unchanged and stood at 0.87.
- India VIX fell 1.31% from 15.0950 in the previous trading session to 14.8975.
- The open interest on Nifty Futures rose from 16.76 million recorded in the previous trading session to 17.01 million.

Policy Rates

Key Rates (%)	21-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 (%)	21-Jul-14	Previous Close	% Change [#]
NSE MIBOR	8.43	8.15	3.44
CALL	8.44	7.91	6.70
CBLO	8.72	8.14	7.13
OIS- 1 Yr	8.40	8.41	-0.12
OIS- 5 Yr	7.89	7.91	-0.25

Liquidity Indicators

Description (INR Cr)	21-Jul-14	1 Week Ago	1 Month Ago
Govt Securities	37,962	25,409	36,646
Call Money	7,971	9,658	16,381
CBLO	65,046	55,485	69,564
LAF	21,677	20,167	9,579
Treasury Bills	742	1,375	1,835

Top 5 traded G - Sec

Security	Maturity	% Closing Yield	% Change [#]
08.83 GS 2023	25-Nov-23	8.69	-0.87
08.60 GS 2028	02-Jun-28	8.57	-0.61
08.35 GS 2022	14-May-22	8.72	-0.72
08.27 GS 2020	09-Jun-20	8.53	-0.80
08.12 GS 2020	10-Dec-20	8.66	-0.95

Commodity Market

Commodity (INR)	21-Jul-14	Gain+/Loss-	% Change [#]
Gold (10 gm)	28,108	23.00	0.08
Silver (1 kg)	44,785	43.00	0.10
Crude Oil (1 barrel)	6,222	16.00	0.26
Aluminium (1 kg)	120	1.45	1.23
Copper (1 kg)	424	-3.45	-0.81

Currency Market

Currency	21-Jul-14	Gain+/Loss-	% Change [#]
USD/INR	60.19	-0.14	-0.24
EURO/INR	81.48	-0.10	-0.13
GBP/INR	102.87	-0.31	-0.30
JPY/INR	0.59	0.00	-0.15

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

Debt Market Update

- Bond yields declined following media reports that the Government is planning to increase the investment sub-limit of Foreign Institutional Investors in its bonds.
- The benchmark 10-year bond yield fell 8 bps to close at 8.69% compared to the previous close of 8.77%. During the session, bond yields traded in a narrow range of 8.69% to 8.77%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 21,677 crore (gross) compared to Rs. 20,605 crore (gross) recorded on July 18. Sale of securities by the RBI under the reverse repo window stood at Rs. 1,961 crore as on July 18.
- Banks borrowed Rs. 60 crore under the RBI's Marginal Standing Facility window on July 18 compared to Rs. 27 crore borrowings on July 17.
- The Government auctioned the unutilised limit of Rs. 2,521 crore for foreign investment in Government bonds for which the cut-off was set at 15 bps. The auction saw bids for Rs. 4,857 crore, and the highest bid was 17 bps. The outstanding investment by foreign funds in Government bonds stood at Rs. 96,988 crore on July 18, about 97% of the limit.

Mutual Fund & Insurance Update

- ICICI Prudential Mutual Fund has decided to roll over ICICI Prudential Fixed Maturity Plan - Series 68 - 368 Days Plan G from existing tenure of 368 days from the date of allotment to 743 days. Accordingly, the scheme will mature on August 2, 2016. The scheme will now be managed jointly by Rahul Goswami and Rohan Maru in place of Manish Banthia.
- Sundaram Mutual Fund has launched Sundaram Fixed Term Plan – GI, a close-ended income scheme with duration of 366 days from the date of allotment of units. The issue will remain open for subscription from July 21 to July 23. The scheme's performance will be benchmarked against CRISIL Short Term Bond Fund Index and will be managed by Sandeep Agarwal.
- L&T Mutual Fund has launched L&T FMP – Series XI - Plan C, a close-ended income scheme. The tenure of the scheme is 1,139 days. The issue will open for subscription on July 21 and close on July 23.
- In the context of a rise in Foreign Direct Investment (FDI) cap in the insurance sector, the Government will shortly issue clarifications on management control and voting rights issues that have raised concerns among shareholders of insurance companies.

Commodity Market Update

- Gold prices rose as the weakness in European markets, due to geopolitical tensions in Ukraine, boosted the safe-haven appeal of the metal. Gold prices were last seen trading at \$1,314.90 compared to the previous close of \$1,310.40.
- Brent crude prices eased but the fall was restricted due to persisting geopolitical tensions in Eastern Europe and the Middle East. Oil prices were last seen trading at \$104.91 compared to the previous close of \$105.82.

Currency Market Update

- The Indian rupee was changed little as the positive impact of dollar sales by foreign banks was neutralized by demand for the greenback from oil companies and other importers. The rupee closed at 60.30 to the dollar compared to the previous close of 60.28.
- The euro remained steady as the positive effect of lower U.S. bond yields offset the weakness in European equities. The currency was trading at \$1.3517 against the previous close of \$1.3524.

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Note: Data last updated at 20 00 hrs