

## Indices Performance

Index	28-Jul-14	Previous Close	% Change <sup>#</sup>
S&P BSE Sensex	25991	26127	-0.52
CNX Nifty	7749	7790	-0.54
CNX Midcap	10754	10788	-0.32
CNX 500	6200	6230	-0.49
S&P BSE Smallcap	9967	10037	-0.70

## Global Markets

Index	28-Jul-14	Previous Close	% Change <sup>#</sup>
Dow Jones <sup>§</sup>	16938	16928	0.06
Nasdaq <sup>§</sup>	4436	4434	0.04
S&P 500 <sup>§</sup>	1975	1976	-0.04
FTSE <sup>§</sup>	6788	6788	0.01
CAC <sup>§</sup>	4345	4328	0.39

## Nifty Top 5 Gainers

Company	28-Jul-14	Previous Close	% Change <sup>#</sup>
HUL	687	664	3.47
HCL Tech	1614	1582	2.02
Cairn India	315	309	1.96
PNB	940	924	1.74
BHEL	230	227	1.23

## Nifty Top 5 Losers

Company	28-Jul-14	Previous Close	% Change <sup>#</sup>
DLF	194	205	-5.08
Coal India	364	377	-3.36
BPCL	575	592	-2.84
Ambuja Cem	206	212	-2.76
UltraTech Cem	2410	2476	-2.63

## Trading Turnover

Description	28-Jul-14	Change	% Change <sup>#</sup>
NSE	13342	-5095	-27.63
BSE	2463	-1114	-31.15
Index Fut	19334	2205	12.88
Stock Fut	48261	964	2.04
Index Opt	202915	-2256	-1.10
Stock Opt	13809	-3959	-22.28
F&O Total	284326	-3043	-1.06

## Institutional Flows (Equity)

Description (INR Cr)	Purchases	Sales	Net
FII Flows*	3738	3617	121
MF Flows**	930	832	98

\*28<sup>th</sup> Jul 2014; \*\*25<sup>th</sup> Jul 2014

<sup>§</sup> as at 20 00 hrs

<sup>#</sup> % change is the change over the previous days close

## Financial Market & Economic Update

- According to Moody's, the Government's move to raise the investment limit for Foreign Institutional Investors in Government bonds is credit positive for India as it will help increase overseas investment in Government securities. The measure is expected to help stabilize the domestic interest and currency rates.

- According to the Government, the monsoon is expected to be normal in the coming weeks. Rainfall has been 30% to 50% below normal in the past three days. Below normal monsoons may put pressure on domestic inflation rates which will prevent the RBI to ease interest rates in the long run.

- SEBI communicated that foreign investors registered with it as Qualified Foreign Investors would not be required to pay any fee for converting themselves into Foreign Portfolio Investors (FPI). This is a part of the new overseas investor regime which came into effect last month and all existing foreign investors would eventually need to adopt this FPI structure. All existing Foreign Institutional Investors and their sub-accounts were required to pay \$1,000 to obtain registration certificate to act as an FPI.

## Equity Market Update

- Indian equity markets fell for the second consecutive session on the back of profit booking. Market participants also remained cautious ahead of the expiry of monthly derivative contracts on July 31 and the U.S. Federal Reserve's monetary policy statement on July 30. Strong selling pressure was witnessed in realty and metal stocks.

- Key benchmark indices, S&P BSE Sensex and CNX Nifty, fell 0.52% and 0.54% to close at 25,991.23 and 7,748.70 points, respectively. S&P BSE Small Cap and S&P BSE Mid cap fell 0.70% and 0.42%, respectively.

- The overall market breadth on BSE was weak with 1,706 scrips declining and 1,155 scrips advancing. A total of 109 scrips remained unchanged.

- On the BSE sectoral front, majority of the indices closed in red. S&P BSE Realty was the major laggard, down 2.69%, followed by S&P BSE Metal, which fell 1.51%. S&P BSE Oil & Gas and S&P BSE Auto fell 1.29% and 0.78%, respectively. However, S&P BSE Consumer Durables was the top gainer, up 0.57%.

## Derivatives Market

- Nifty July 2014 Futures were at 7,743.25 points, a discount of 5.45 points over the spot closing of 7,748.70 points. The turnover on NSE's Futures and Options segment fell from Rs. 2,87,369.36 crore on July 25 to Rs. 2,84,325.99 crore on July 28.

- The Put-Call ratio stood at 0.94 compared to the previous session's close of 1.07.

- The Nifty Put-Call ratio stood at 0.91 compared to the previous session's close of 0.94.

- India VIX rose 0.72% from 14.2200 in the previous trading session to 14.3225.

- The open interest on Nifty Futures rose from 18.78 million recorded in the previous trading session to 18.89 million.

## Policy Rates

Key Rates (%)	28-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 (%)	28-Jul-14	Previous Close	% Change <sup>#</sup>
NSE MIBOR	9.00	8.90	1.12
CALL	8.78	8.73	0.57
CBLO	8.93	8.74	2.17
OIS- 1 Yr	8.41	8.42	-0.12
OIS- 5 Yr	7.90	7.89	0.13

## Liquidity Indicators

Description (INR Cr)	28-Jul-14	1 Week Ago	1 Month Ago
Govt Securities	25,752	37,962	25,621
Call Money	15,443	7,971	19,698
CBLO	66,770	65,046	44,544
LAF	20,713	21,159	13,330
Treasury Bills	969	742	4,274

## Top 5 traded G - Sec

Security	Maturity	% Closing Yield	% Change <sup>#</sup>
08.83 GS 2023	25-Nov-23	8.71	0.43
08.40 GS 2024	28-Jul-24	8.43	0.54
08.60 GS 2028	02-Jun-28	8.61	0.38
08.12 GS 2020	10-Dec-20	8.60	0.42
08.27 GS 2020	09-Jun-20	8.46	0.44

## Commodity Market

Commodity (INR)	28-Jul-14	Gain+/Loss-	% Change <sup>#</sup>
Gold (10 gm)	27,890	166.00	0.60
Silver (1 kg)	44,107	286.00	0.65
Crude Oil (1 barrel)	6,140	16.00	0.26
Aluminium (1 kg)	119	-1.35	-1.12
Copper (1 kg)	430	-2.40	-0.56

## Currency Market

Currency	28-Jul-14	Gain+/Loss-	% Change <sup>#</sup>
USD/INR	60.10	-0.04	-0.07
EURO/INR	80.74	-0.28	-0.34
GBP/INR	102.04	-0.18	-0.17
JPY/INR	0.59	0.00	-0.19

<sup>#</sup> % change is the change over the previous days close

## Debt Market Update

- Bond yields rose for the second consecutive session due to profit booking. Moreover, investors remained concerned due to tight liquidity condition.
- The new benchmark 10-year bond yield (8.40 GS 2024) rose 4 bps to close at 8.43%, compared to the previous close of 8.39%. During the day, yield moved in the range of 8.38% to 8.43%.
- The old benchmark 10-year bond yield (8.83 GS 2023) rose 4 bps to close at 8.71%, compared to the previous close of 8.67%. During the day, yield moved in the range of 8.66% to 8.71%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 20,713 crore (gross) compared to Rs. 17,235 crore (gross) recorded on July 25. Sale of securities by the RBI under the reverse repo window stood at Rs. 3,335 crore as on July 25.
- Banks' borrowings fell to Rs. 2,352 crore under the RBI's Marginal Standing Facility window on July 25 against Rs. 12,733 crore recorded on July 24.
- The RBI announced that it will conduct a 7 day term repo variable rate auction for a notified amount of Rs. 20,000 crore on July 30.

## Mutual Fund & Insurance Update

- BNP Paribas Mutual Fund has changed the minimum investment amount for Systematic Investment Plan (SIP) facility. The revised amount for weekly frequency will be Rs. 500 with a minimum of 6 post-dated cheques, Rs. 500 under monthly frequency with minimum 6 installments and Rs. 500 for minimum of 6 installments in quarterly frequency. The fund has also changed the SIP investment dates for Monthly Systematic Investment Facility (MSIF) and Quarterly Systematic Investment Facility (QSIF). For MSIF, an investor can choose 1<sup>st</sup>/7<sup>th</sup>/10<sup>th</sup>/15<sup>th</sup>/ 25<sup>th</sup>/ 28<sup>th</sup> of a month as SIP Investment date while for QSIF, an investor can choose 1<sup>st</sup>/ 7<sup>th</sup>/ 10<sup>th</sup>/ 15<sup>th</sup>/ 25<sup>th</sup>/ 28<sup>th</sup> of first month of each quarter as SIP Investment date. The changes will be effective from August 1.
- HSBC Mutual Fund has announced the roll-over of HSBC Fixed Term Series 91 from existing tenure of 368 days to 787 days. The scheme will now mature on September 29, 2016. The rolled-over plan will be benchmarked against CRISIL Short Term Bond Fund Index.
- Axis Mutual Fund has announced July 31 as the record date for declaration of dividend under the dividend option of Axis Mid Cap Fund.

## Commodity Market Update

- Gold prices fell on the back of a stronger dollar but persisting tensions between the West and Russia and violence in the Middle East supported the metal's safe-haven appeal. Gold prices were last seen trading at \$1,304.58, compared to the previous close of \$1,307.79.
- Brent crude prices edged lower on hopes of increase in oil supply. Moreover, weak demand in Europe and Asia outweighed concerns over geopolitical tensions in Ukraine and the Middle East. Oil prices were last seen trading at \$106.08 compared to the previous close of \$106.78.

## Currency Market Update

- The Indian rupee fell marginally following month-end dollar demand from importers. However, losses were restricted due to sale of the greenback by custodian banks. The rupee closed at 60.13 to the dollar, against the previous close of 60.10.
- The euro rose marginally but remained under pressure following weak German business confidence data for July. Investors were also awaiting the statement of the U.S. Federal Reserve and final U.S. second quarter growth data, due on July 30. The euro was trading at \$1.3436 compared to the previous close of \$1.3429.

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**Note: Data last updated at 20 00 hrs**