

Indices Performance

Global Indices	25-Mar	Prev_Day	Abs. Change	% Change [#]
Dow Jones	17,719	18,011	-293	-1.62
Nasdaq	4,877	4,995	-118	-2.37
FTSE	6,991	7,020	-29	-0.41
Nikkei	19,746	19,713	33	0.17
Hang Seng	24,528	24,400	129	0.53
Indian Indices	25-Mar	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	28,112	28,162	-50	-0.18
CNX Nifty	8,531	8,543	-12	-0.14
CNX 100	8,546	8,556	-10	-0.11
CNX Bank Index	18,310	18,331	-21	-0.12
SGX Nifty	8,531	8,543	-12	-0.14
S&P BSE Power	2,114	2,140	-25	-1.17
S&P BSE Small Cap	10,580	10,651	-71	-0.67
S&P BSE HC	17,415	17,332	83	0.48

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
25-Mar	19.28	1.24	22.87	1.29
Month Ago	19.91	1.15	23.44	1.26
Year Ago	18.16	1.36	18.56	1.42

Nifty Top 3 Gainers

Company	25-Mar	Prev_Day	% Change [#]
HCL Tech	1007	970	3.79
DLF	165	160	3.09
Tata Motors	542	532	1.80

Nifty Top 3 Losers

Company	25-Mar	Prev_Day	% Change [#]
Punjab National Bank	156	162	-3.83
NTPC	147	153	-3.50
GAIL	380	390	-2.51

Advance Decline Ratio

	BSE	NSE
Advances	916	508
Declines	1925	993
Unchanged	130	67

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	764	36008
MF Flows**	-393	7092

*25th Mar 2015; **24th Mar 2015

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	-2.06% (Feb-15)	-0.17% (Nov-14)	5.03% (Feb-14)
IIP	2.60% (Jan-15)	-2.70% (Oct-14)	1.10% (Jan-14)
GDP	7.50 (Dec-14)	7.80 (Sep-14)	6.60 (Dec-13)

Global Indices

- Asian markets witnessed a mixed trend on the day. While improved consumer prices and new home sales data from the U.S. raised concerns over possible rate hike by the Fed, investors also became worried over China's growth trajectory. Sentiments dampened further due to weakness in the U.S. markets overnight. Today (As on Thursday), Asia stocks were trading lower following a sharp selloff on Wall Street overnight. Political turmoil in Yemen also weighed on the market sentiment. Hang Seng was trading lower 0.35% and Nikkei Average was trading lower 1.47% (as at 8.00 a.m IST).
- As per last closing, European equities closed lower following a sharp selloff on Wall Street overnight. Concerns regarding the Greece's debt situation and uncertainty regarding the interest rate outlook by the U.S. Federal Reserve also weighed on the market sentiment.
- As per last closing, U.S. bourses closed lower as investors weighed the impact of the strong dollar on the economy and the upcoming earnings season.

Indian Equity Market

- Indian equity markets fell as investors remained cautious ahead of the March F&O expiry, due on March 26. Market sentiments dampened further as various sectors like infrastructure, metals & mining and oil & gas witnessed selling pressure as a major global rating agency stated that companies from the said sectors have high debt levels.
- Key benchmark indices, S&P BSE Sensex and CNX Nifty, fell 0.18% and 0.14%, respectively to close at 28,111.83 and 8,530.80 points, respectively. Moreover, S&P BSE Mid Cap and S&P BSE Small Cap fell 0.48% and 0.67%, respectively.
- The overall market breadth on BSE was weak with 1,925 scrips declining and 916 scrips advancing. A total of 130 scrips remained unchanged.
- On the BSE sectoral front, majority of the indices closed in red. S&P BSE Capital Goods was the major laggard, down 1.65%, followed by S&P BSE Power and S&P BSE Metal, which fell 1.17% and 0.97%, respectively.

Domestic News

- The Government had allotted 38 mines to Central and State Public Sector Units (PSU) including NTPC, DVC and SAIL. However, as per the original plan, the Government had to allot 43 mines but it came out with the list of only 38 mines as there were no applications for some coal blocks. All the blocks were allotted to the power sector companies, barring one, which was allotted to SAIL.
- The Government hopes to pass a national Goods and Services Tax (GST) in the second half of Parliament's Budget session, the Finance Minister said. Indian Parliament's Budget session is currently under recess and will resume on April 20.
- According to the Finance Ministry, the Foreign Investment Promotion Board (FIPB) has cleared 10 Foreign Direct Investment (FDI) proposals worth Rs. 2,858 crore. FDI proposals under the approval route are cleared by the FIPB. However, those worth above Rs. 1,200 crore are given final clearance by the Cabinet Committee of Economic Affairs.
- The spectrum auction ended on March 24 after 19 days and 110 rounds of competitive bidding. The Government had received provisional bids worth more than Rs. 1.09 lakh crore, according to a statement from the Department of Telecommunications.
- Sun Pharmaceutical said Ranbaxy will be delisted from the Indian bourses following completion of their \$4-billion merger. Ranbaxy shareholders will receive 0.8 share of Sun Pharma for each share of Ranbaxy.
- Tata Motors has secured approval from the board of directors for a Rs. 7,500-crore rights issue to fund its on-going and future activities.
- GMR Infrastructure will increase its stake in Delhi International Airport to 64% by acquiring an additional 10% equity for \$79 million (about Rs. 492 crore) from Malaysia Airports Holdings Berhad (MAHB), which is exiting the venture.

FII Derivative Trade Statistics	25-Mar		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	8309.44	7888.68	22456.26
Index Options	28463.00	28104.83	64732.67
Stock Futures	18362.60	18711.24	60779.89
Stock Options	1076.11	1036.60	3060.63
Total	56211.15	55741.35	151029.45

Derivative Statistics- Nifty Options			
	25-Mar	Prev_Day	Change
Put Call Ratio (OI)	0.85	0.89	-0.04
Put Call Ratio(Vol)	0.85	0.89	-0.04

Debt Watch				
	25-Mar	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.29%	7.19%	7.58%	8.65%
CBLO	7.40%	7.34%	7.80%	8.71%
Repo	7.50%	7.50%	7.75%	8.00%
Reverse Repo	6.50%	6.50%	6.75%	7.00%
91 Day T-Bill	8.24%	8.22%	8.39%	8.80%
364 Day T-Bill	8.01%	7.97%	8.03%	8.79%
10 Year Gilt	7.77%	7.79%	7.71%	8.79%
G-Sec Vol. (Rs.Cr)	26969	28034	22179	13886
1 Month CP Rate	9.33%	9.25%	8.38%	10.34%
3 Month CP Rate	9.05%	8.99%	9.23%	9.79%
5 Year Corp Bond	8.38%	8.40%	8.32%	9.59%
1 Month CD Rate	8.85%	8.74%	8.04%	9.58%
3 Month CD Rate	8.74%	8.62%	8.72%	9.18%
1 Year CD Rate	8.45%	8.45%	8.67%	9.15%

Currency Market			
Currency	25-Mar	Prev_Day	Change
USD/INR	62.34	62.20	0.14
GBP/INR	92.65	92.93	-0.28
EURO/INR	68.12	68.03	0.09
JPY/INR	0.52	0.52	0.00

Commodity Prices				
Currency	25-Mar	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	48.75	44.63	50.25	99.66
Brent Crude(\$/bl)	54.28	53.24	60.42	107.91
Gold(\$/oz)	1195	1167	1204	1310
Gold(Rs./10 gm)	26267	25596	26547	29058

Source: ICRON Research

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Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.

Derivatives Market

- Nifty March 2015 Futures were at 8,535.00 points, a premium of 4.20 points over the spot closing of 8,530.80 points. The turnover on NSE's Futures and Options segment fell from Rs. 4,38,268.80 crore on March 24 to Rs. 3,57,911.18 crore on March 25.
- The Put-Call ratio stood at 0.83 compared to the previous session's close of 0.86.
- The Nifty Put-Call ratio stood at 0.85, compared to the previous session's close of 0.89.
- The open interest on Nifty Futures fell from 27.16 million recorded in the previous trading session to 26.39 million.

Indian Debt Market

- Bond yields increased after a Central Bank official said on March 24 that there were no immediate plans to increase the foreign investment limit in Government bonds. This raised concerns about lower demand for Government debt.
- The yield on the 10-year benchmark bond increased by 2 bps to close at 7.77% compared to the previous close of 7.75%. During the trading session, the paper moved in the range of 7.74% to 7.78%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 3,617 crore (gross) against Rs. 3,297 crore recorded on March 24. Sale of securities by the RBI under the reverse repo window stood at Rs. 7,894 crore on March 24.
- Banks borrowed Rs. 405 crore under the RBI's Marginal Standing Facility on March 24 compared to Rs. 105 crore borrowed on March 23.

Currency Market Update

- After gaining for seven consecutive trading sessions, the rupee closed lower due to rise in the greenback globally. Weakness in domestic equity markets raised concerns about foreign fund outflows, which in turn hit the rupee further. The rupee closed at 62.33 per dollar against the previous close of 62.26.
- The euro gained against the dollar following positive German IFO survey (business morale), which indicated recovery in the Euro zone economy. The euro was trading at \$1.0989 compared to the previous close of \$1.0924.

Commodity Market Update

- Gold prices rose as the safe-haven appeal of the bullion increased after U.S. durable goods orders fell unexpectedly in February.
- Brent crude prices rose as the ongoing political turmoil in Libya raised supply concerns.

International News

- Durable goods orders in the U.S. fell by 1.4% in February compared to a downwardly revised 2.0% increase in January (2.8% jump originally reported) due to plunge in transportation equipment orders.
- New home sales surged by 7.8% to an annual rate of 539,000 in February from the revised rate of 500,000 in January (481,000 originally reported). With the unexpected increase, new home sales rose to their highest level in seven years.
- Germany's business climate index improved to 107.9 in March from 106.8 in February, the results of a survey by Munich-based Ifo Institute showed.