

Indices Performance

Global Indices	31-Mar	Prev_Day	Abs. Change	% Change [#]
Dow Jones	17,685	17,717	-32	-0.18
Nasdaq	4,870	4,869	1	0.01
FTSE	6,175	6,203	-28	-0.46
Nikkei	16,759	16,879	-120	-0.71
Hang Seng	20,777	20,803	-27	-0.13
Indian Indices	31-Mar	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	25,342	25,339	3	0.01
Nifty 50	7,738	7,735	3	0.04
Nifty 100	7,832	7,823	9	0.12
Nifty Bank	16,142	16,135	7	0.04
SGX Nifty	7,740	7,737	3	0.03
S&P BSE Power	1,776	1,761	14	0.82
S&P BSE Small Cap	10,542	10,493	48	0.46
S&P BSE HC	15,149	15,050	99	0.66

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
31-Mar	19.25	1.44	20.89	1.49
Month Ago	16.91	1.56	18.90	1.66
Year Ago	19.09	1.24	22.70	1.28

Nifty 50 Top 3 Gainers

Company	31-Mar	Prev_Day	% Change [#]
Tata Power	65	63	3.19
Zee Entertainment	387	377	2.76
IndusInd Bank	968	947	2.21

Nifty 50 Top 3 Losers

Company	31-Mar	Prev_Day	% Change [#]
Vedanta	90	92	-1.96
Cairn India	154	157	-1.79
ONGC	214	218	-1.74

Advance Decline Ratio

	BSE	NSE
Advances	1295	784
Declines	1260	769
Unchanged	185	85

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	1522	4495
MF Flows**	-92	5216

*31st Mar 2016; **29th Mar 2016

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	-0.91% (Feb-16)	-2.04% (Nov-15)	-2.17% (Feb-15)
IIP	-1.50% (Jan-16)	9.00% (Oct-15)	2.80% (Jan-15)
GDP	7.30 (Dec-15)	7.70 (Sep-15)	6.60 (Dec -14)

Global Indices

- Asian markets witnessed a mixed trend as investors remained cautious ahead of some key economic data from China and U.S. Today (As on Apr 1), Asian stocks were trading lower as investors awaited the U.S. non-farm payrolls report for Mar. Japanese markets fell sharply after Bank of Japan's Tanken survey showed that business sentiment in Japan declined in the first quarter of 2016 to its lowest level in nearly three years. Meanwhile, China's official manufacturing Purchasing Managers' Index (PMI) stood at 50.2 in Mar which was better than expected while its official services PMI rose from 52.7 in Feb to 53.8 in the same period. Nikkei Average was trading down 1.75% and Hang Seng was trading down 0.33% (as at 8.00 a.m IST).
- As per the last close, European markets closed lower as investors turned cautious and awaited the release of U.S. jobs report and Chinese manufacturing data for Mar.
- As per the last close, U.S. equities closed lower in a volatile trading session. Investors remained on the sidelines as they awaited the U.S. nonfarm payrolls report and ISM manufacturing data for Mar.

Indian Equity Market

- Indian equity market closed flat after witnessing a volatile session, amid expiry of March series of futures and options. Concerns over global economic health weighed on investor sentiments after a major rating agency downgraded its outlook for China from stable to negative. Expectations of favourable outcome from the Reserve Bank of India's upcoming monetary policy review supported buying interest.
- Key benchmark indices S&P BSE Sensex and Nifty 50 went up 0.01% and 0.04% to close at 25,341.86 points and 7,738.40 points, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap gained 0.68% and 0.46%, respectively.
- The overall market breadth on BSE was positive with 1,295 scrips advancing and 1,260 scrips declining. A total of 185 scrips remained unchanged.
- On the BSE sectoral front, majority of the indices closed in the green. S&P BSE Consumer Durables was the top gainer, up 1.21%, followed by S&P BSE Power and S&P BSE Healthcare that gained 0.82% and 0.66%, respectively. S&P BSE IT and S&P BSE Utilities gained 0.66% and 0.64%, respectively.

Domestic News

- Government data showed that growth in eight core sectors increased to a 13-month-high level of 5.7% in Feb 2016, almost double the 2.9% rise in the previous month. The improvement can be attributed to a sharp rise in electricity generation, cement, fertilizer and refinery products output that grew 9.2%, 13.5%, 16.3%, and 8.1%, respectively in Feb.
- NITI Aayog expects the Indian agricultural sector to grow 6% in FY17 if monsoon is normal. NITI Aayog says the sector could grow 1.2% in FY16, as against a contraction of 0.25% recorded in the previous fiscal.
- Government's fiscal deficit during Apr to Feb of FY16 stood at Rs. 5.73 lakh crore, or 107.1% of the full-year budgeted target. The deficit is better than last year's 117.5% of the full-year budgeted figure. Net tax receipts stood at Rs. 7.36 lakh crore and total spending was Rs. 15.56 lakh crore.
- The Indian government and the World Bank have signed a \$1.5-billion loan agreement for the Swachh Bharat Mission. The amount will be used to eliminate the practice of open defecation by 2019 and ensure that all citizens in the rural areas have access to improved sanitation.
- MTNL has received compensation of Rs. 458.04 crore from the Indian Government, for surrendering 800 MHz CDMA spectrum.
- Mahindra & Mahindra has entered into a strategic partnership with Finland-based Sampo Rosenlew, to mark its presence in the global combine harvester industry.
- State Bank of India (SBI) will lower its new home loans rate by 10 bps under revised loan pricing regime from Apr 1, 2016. Under the Marginal Cost of Funds based lending Rate (MCLR) regime, SBI's benchmark rate would range between 8.85% (for overnight) to 9.35% (for three years).

FII Derivative Trade Statistics	31-Mar		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	4933.43	4538.80	24534.28
Index Options	37457.04	38143.52	87029.64
Stock Futures	15972.71	16537.66	52588.15
Stock Options	2948.01	2996.40	4577.25
Total	61311.19	62216.38	168729.32

Derivative Statistics- Nifty Options			
	31-Mar	Prev_Day	Change
Put Call Ratio (OI)	1.10	1.08	0.02
Put Call Ratio(Vol)	0.97	0.91	0.06

Debt Watch				
	31-Mar	Wk. Ago	Mth. Ago	Year Ago
Call Rate	9.36%	6.94%	7.04%	11.21%
CBLO	7.38%	7.03%	6.84%	9.26%
Repo	6.75%	6.75%	6.75%	7.50%
Reverse Repo	5.75%	5.75%	5.75%	6.50%
91 Day T-Bill	6.90%	7.22%	7.20%	7.80%
364 Day T-Bill	6.85%	7.12%	7.26%	7.70%
10 Year Gilt	7.46%	7.50%	7.62%	7.74%
G-Sec Vol. (Rs.Cr)	47965	35074	58420	30932
1 Month CP Rate	8.63%	8.70%	8.53%	9.20%
3 Month CP Rate	8.68%	8.71%	9.28%	8.86%
5 Year Corp Bond	8.16%	8.19%	8.59%	8.30%
1 Month CD Rate	8.07%	8.41%	7.18%	8.23%
3 Month CD Rate	7.63%	8.07%	8.35%	8.25%
1 Year CD Rate	7.75%	7.93%	8.20%	8.28%

Currency Market			
Currency	31-Mar	Prev_Day	Change
USD/INR	66.33	66.41	-0.08
GBP/INR	95.09	95.63	-0.54
EURO/INR	75.10	75.03	0.06
JPY/INR	0.59	0.59	0.00

Commodity Prices				
Currency	31-Mar	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	36.94	38.28	36.96	47.72
Brent Crude(\$/bl)	37.31	38.29	36.95	53.29
Gold(\$/oz)	1232	1220	1237	1183
Gold(Rs./10 gm)	29080	29080	29080	26232

Source: ICRON Research

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Derivatives Market

- Nifty Mar 2016 Futures settled at a spot closing of 7,738.40 points. Nifty Apr 2016 Futures were at 7,784.40 points, a premium of 46.00 points, over the spot closing. The turnover on NSE's Futures and Options segment moved up from Rs. 5,05,984 crore on Mar 30 to Rs. 6,48,505.58 crore on Mar 31.
- The Put-Call ratio stood at 0.92, compared with the previous close of 0.88.
- The Nifty Put-Call remained unchanged over the previous close and stood at 1.08.
- The open interest on Nifty Futures stood at 32.47 million, compared with the previous session's close of 30.12 million.

Indian Debt Market

- Bond yields fell as hopes of interest rate cut by the Reserve Bank of India (RBI) in its bi-monthly policy meet on Apr 5 spurred buying interests.
- Yield on 10-year benchmark bond (7.59% GS 2026) dropped 4 bps to close at 7.46%, from the previous close of 7.50%. It moved in a range of 7.45% to 7.49% during the session.
- Data on sectoral deployment of bank credit collected on a monthly basis showed non-food bank credit grew 9.9% YoY in Feb 2016, slightly better than 9.4% increase a year ago. Credit to agriculture and allied activities rose 13.5% in Feb, slower than 16.5% rise in the year ago period. Credit to the services sector went up 8.6%, better than 6.7% a year ago. Personal loans increased 19.2%, faster than 16.8% rise in the year ago period.

Currency Market Update

- The Indian rupee gained for the fifth consecutive day against the U.S. dollar following foreign fund inflows and greenback sales by exporters. The rupee rose 0.18% to close at 66.25 per dollar from the previous close of 66.37.
- Euro strengthened for the fourth consecutive day and rose to a five-month high level against the U.S. dollar. The U.S. Fed chief's cautious tone on raising interest rate continued to weaken the greenback. Euro was trading at \$1.1387 compared with the previous close of \$1.1336.

Commodity Market Update

- Gold prices gained as volatility in equity markets across the globe boosted its safe haven appeal.
- Brent crude prices dropped amid concerns over supply glut as the U.S. oil inventories reached a record high level.

International News

- Standard & Poor's has lowered the outlook for China's credit rating to negative from stable. The credit rating agency opined that economic and financial risks to the Chinese government's creditworthiness are increasing gradually and the nation's economic rebalancing is likely to proceed more slowly.
- As per Eurostat's data, the eurozone's consumer prices fell 0.1% YoY in Mar 2016 registering the second straight month of decline.
- According to the Federal Labour Agency, German unemployment rate stood at 6.2% in Mar 2016, similar with Feb 2016.