

Indices Performance

Global Indices	05-Apr	Prev_Day	Abs. Change	% Change [#]
Dow Jones	20,648	20,689	-41	-0.20
Nasdaq	5,864	5,899	-34	-0.58
FTSE	7,332	7,322	10	0.13
Nikkei	18,861	18,810	51	0.27
Hang Seng	24,401	Closed	NA	NA
Indian Indices	05-Apr	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	29,974	29,910	64	0.21
Nifty 50	9,265	9,238	27	0.30
Nifty 100	9,568	9,529	39	0.41
Nifty Bank	21,653	21,548	105	0.49
SGX Nifty	9,306	9,290	16	0.17
S&P BSE Power	2,297	2,287	10	0.46
S&P BSE Small Cap	14,785	14,620	164	1.12
S&P BSE HC	15,534	15,473	61	0.39

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
5-Apr	22.91	1.34	23.49	1.24
Month Ago	21.92	1.43	23.10	1.25
Year Ago	18.85	1.48	20.88	1.47

Nifty 50 Top 3 Gainers

Company	05-Apr	Prev_Day	% Change [#]
Adani Ports & SEZ	358	342	4.69
Maruti	6342	6072	4.45
RIL	1415	1375	2.94

Nifty 50 Top 3 Losers

Company	05-Apr	Prev_Day	% Change [#]
HDFC	1490	1534	-2.84
HCL Tech	851	866	-1.82
Coal India	290	295	-1.68

Advance Decline Ratio

	BSE	NSE
Advances	1987	1215
Declines	936	494
Unchanged	149	56

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	584	43706
MF Flows**	196	11661

*5th Apr 2017; **3rd Apr 2017

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	6.55% (Feb17)	3.38% (Nov-16)	-0.85% (Feb-16)
IIP	2.70% (Jan-17)	-1.90% (Oct-16)	-1.60% (Jan-16)
GDP	7.00% (Dec-16)	7.40% (Sep-16)	6.90% (Dec -15)

Global Indices

- Most of the Asian markets gained ahead of the U.S. China summit, monthly U.S. jobs report, and the release of minutes of the latest Federal Reserve policy meeting. Japanese market got support as data from Markit indicated that the country's services sector expanded at the fastest pace in 19 months in Mar. However, upside was limited due to geo-political tensions. Today (As on Apr 06), Asian market opened mostly lower following losses on the Wall Street overnight. Both Nikkei Average and Hang Seng were trading lower 0.93% and 0.27%, respectively (as at 8.00 a.m IST).
- As per the last close, European market closed on a mixed note ahead of the release of the minutes from the March meeting of the U.S. Federal Reserve. Energy stocks were the best performers following increase in crude oil prices while auto stocks fell on weaker U.S. sales.
- As per the last close, U.S. market closed lower after the minutes of the U.S. Federal Reserve's latest monetary policy meeting, revealed the central bank is ready to start reduction in their \$4.5 trillion balance sheet in 2017.

Indian Equity Market

- Benchmark indices of domestic equity markets touched record closing highs amid optimism ahead of the monetary policy committee meeting of the Reserve Bank of India (RBI) on Apr 6. Sensex surpassed the 30,000 mark for a brief period in intraday trade. Market participants are expecting the central bank to announce measures to draw off excess liquidity in the banking system. Besides, growing chances of the implementation of the GST Bill from Jul 1, 2017 continue to boost market sentiment.
- S&P BSE Sensex went as high as 30,007.48 in the intra day trade before closing at 29,974.24, up 0.21% from the previous session's close. Nifty 50 rose 0.30% to touch record closing high of 9,265.15. S&P BSE Mid-Cap and S&P BSE Small-Cap went up 0.46% and 1.12%, respectively.
- On the BSE sectoral front, barring S&P BSE IT, S&P BSE Teck, and S&P BSE FMCG, all the indices closed in the green. S&P BSE Realty was the top gainer, up 4.08%, followed by S&P BSE Consumer Durables and S&P BSE Telecom, which rose 2.41% and 1.76%, respectively. S&P BSE Capital Goods and S&P BSE Industrials rose 1.53% and 1.47%, respectively.

Domestic News

- The finance minister introduced a bill in the Lok Sabha in which it proposed to increase the authorised capital for National Bank for Agriculture and Rural Development (NABARD) to Rs. 30,000 crore from the existing Rs. 5,000 crore. The bill also seeks to transfer the Reserve Bank of India's (RBI) balance equity of Rs. 22 crore in NABARD to the central government. Presently, RBI holds 0.4% of the paid-up capital of NABARD. The remaining 99.6% is held by the central government. This results in conflict in RBI's role as banking regulator.
- According to the commerce and industry minister, India's trade deficit with China stood at \$46.7 billion from Apr 2016 to Feb 2017. During the period, India's exports to China grew 8.69% to \$8.94 billion, while imports fell 2.26% to \$55.63 billion. As a result, India's trade deficit with China shrunk 4.1% during the period under review. On a separate note, the minister added that around 2.5 lakh patent applications are pending at various stages of disposal with the government and that the latter is taking steps to clear these requests.
- According to a major credit rating agency, RBI will have to continue its vigil on domestic inflationary pressures throughout the current fiscal. The rating agency warned that food elevation may go up due to an El Niño weather pattern which may result in drought. The rating agency pegged inflation at 5% in FY18, higher than 4.7% estimated for FY17.
- Aditya Birla Group has announced that it has received licence from the Reserve Bank of India (RBI) to carry on the business of payments bank in India.
- Ashok Leyland has posted increase in sales by 12% YoY to 18,682 units in Mar 2017 compared with 16,702 units sold in the same month last year. Also, company's total sales in FY17 stood at 145,066 units, up from 140,457 units in FY16.

FII Derivative Trade Statistics		05-Apr	
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1597.29	1696.91	22822.13
Index Options	22295.98	20739.68	51851.18
Stock Futures	6376.55	6220.01	80940.29
Stock Options	4149.66	3890.09	3031.77
Total	34419.48	32546.69	158645.37

Derivative Statistics- Nifty Options			
	05-Apr	Prev_Day	Change
Put Call Ratio (OI)	1.06	1.03	0.03
Put Call Ratio(Vol)	0.98	1.14	-0.17

Debt Watch				
	05-Apr	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.81%	5.94%	5.90%	6.46%
CBLO	5.69%	5.73%	3.99%	6.50%
Repo	6.25%	6.25%	6.25%	6.50%
Reverse Repo	5.75%	5.75%	5.75%	6.00%
91 Day T-Bill	5.86%	5.78%	6.00%	7.00%
364 Day T-Bill	6.12%	6.10%	6.14%	6.80%
10 Year Gilt	6.65%	6.75%	6.77%	7.46%
G-Sec Vol. (Rs.Cr)	30919	34410	49488	105949
1 Month CP Rate	6.49%	6.58%	6.59%	7.62%
3 Month CP Rate	6.64%	6.65%	6.76%	7.76%
5 Year Corp Bond	7.40%	7.45%	7.52%	8.06%
1 Month CD Rate	6.08%	6.23%	6.21%	7.05%
3 Month CD Rate	6.24%	6.30%	6.31%	7.05%
1 Year CD Rate	6.60%	6.71%	6.66%	7.40%

Currency Market			
Currency	05-Apr	Prev_Day	Change
USD/INR	65.04	64.91	0.13
GBP/INR	80.88	81.43	-0.55
EURO/INR	69.40	69.28	0.12
JPY/INR	0.59	0.58	0.01

Commodity Prices				
Commodity	05-Apr	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	51.09	49.42	53.28	35.89
Brent Crude(\$/bl)	53.55	51.32	53.91	35.47
Gold(\$/oz)	1255	1252	1234	1231
Gold(Rs./10 gm)	28817	28733	29126	29080

Source: ICRON Research

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Derivatives Market

- Nifty Apr 2017 Futures were at 9,286.55, a premium of 21.40 over the spot closing of 9,265.15. The turnover on NSE's Futures and Options segment went up from Rs. 2,55,162.66 crore on Apr 3 to Rs. 3,56,733.74 crore on Apr 4.
- The Put-Call ratio stood at 0.88 compared with previous day's close of 0.95.
- The Nifty Put-Call ratio stood at 1.06 compared with previous day's close of 1.03.
- The open interest on Nifty Futures stood at 24.59 million as against previous session's close of 25.14 million.

Indian Debt Market

- Bond yields stood unchanged as investors looked reluctant to take any significant move ahead of the Monetary Policy Committee's interest rate decision scheduled on Apr 6.
- Yield on the 10-year benchmark bond (6.97% GS 2026) stood unchanged at 6.65%. During the session, bond yields moved in the region of 6.61% to 6.69%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 1,255 crore (gross) on Apr 5, compared with the gross borrowing of Rs. 1,721 crore on Apr 3. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 85,088 crore on Apr 3.
- Banks borrowed Rs. 755 crore under the central bank's Marginal Standing Facility on Apr 3, while borrowings stood at Rs. 1,925 crore on Mar 31.

Currency Market Update

- The Indian rupee rose against as the U.S. dollar as foreign banks sold the greenback. However, gains were capped as market participants remained on the sidelines ahead of the outcome of the monetary policy review, due on Apr 6. The rupee fell 0.23% to close at 64.87 from the previous close of 65.02.
- Euro inched down against the greenback after U.S. private sector jobs data for Mar 2017 came better than market expectations. Euro was trading at \$1.0664, down 0.07% from the previous close of \$1.0672.

Commodity Market Update

- Gold prices dipped ahead of the release of U.S. private sector jobs data for Mar, which would provide clues on the next Fed rate hike.
- Brent crude prices found support as fall in U.S. crude oil stock affirmed hopes of OPEC-led supply cut.

International News

- A report from payroll processor ADP showed that employment in U.S. private sector increased more than expected in Mar 2017. Private sector employment grew 263,000 jobs in Mar 2017 while employment data for Feb was downwardly revised to 245,000 jobs from the previously reported 298,000 jobs.
- Data from the Commerce Department showed that U.S. factory orders increased 1.0% in Feb 2017, in line with market expectations, after increasing 1.5% in Jan 2017. The rise in orders was mainly due to growth in both durable and non-durable goods orders. Durable goods rose 1.8% in Feb after increasing 2.4% in the previous month, while non-durable goods increased 0.2% in Feb following a 0.6% increase in the previous month.