

Indices Performance

Global Indices	06-Apr	Prev_Day	Abs. Change	% Change [#]
Dow Jones	17,716	17,603	113	0.64
Nasdaq	4,921	4,844	77	1.59
FTSE	6,162	6,091	70	1.16
Nikkei	15,715	15,733	-17	-0.11
Hang Seng	20,207	20,177	30	0.15
Indian Indices	06-Apr	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	24,901	24,884	17	0.07
Nifty 50	7,614	7,603	11	0.15
Nifty 100	7,718	7,702	17	0.22
Nifty Bank	15,637	15,695	-58	-0.37
SGX Nifty	7,636	7,617	19	0.24
S&P BSE Power	1,775	1,766	9	0.53
S&P BSE Small Cap	10,642	10,546	96	0.91
S&P BSE HC	15,097	15,043	53	0.36

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
6-Apr	18.80	1.48	20.91	1.47
Month Ago	18.44	1.44	20.24	1.55
Year Ago	19.63	1.22	23.18	1.26

Nifty 50 Top 3 Gainers

Company	06-Apr	Prev_Day	% Change [#]
Tata Steel	329	312	5.20
Hindalco	89	85	4.77
Ultratech Cem	3189	3100	2.84

Nifty 50 Top 3 Losers

Company	06-Apr	Prev_Day	% Change [#]
Bosch Limited	19238	19814	-2.91
Tech Mahindra	453	462	-2.00
Axis Bank	425	433	-1.84

Advance Decline Ratio

	BSE	NSE
Advances	1650	1077
Declines	906	472
Unchanged	132	63

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-931	8479
MF Flows**	-233	4773

*6th Apr 2016; **4th Apr 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 ended on mixed note after taking weak cues from the overnight U.S. market. Stronger yen and warning of International Monetary Fund on global growth prospects also weighed on sentiments. However, stable oil prices and improvement in Chinese service sector data restricted the fall. Today, (as on Apr 7) bourses traded higher following gains in Wall Street overnight after the release of the minutes from the U.S. Federal Reserve's (Fed) latest policy meeting. Both Nikkei Average and Hang Seng traded up 0.27% and 0.25% respectively (as at 8.00 a.m IST).
- As per the last close, European markets closed in a positive territory after a range bound movement. Rise in crude oil prices and upbeat China's services sector data, which expanded the most in 11 months, boosted gains.
- As per the last close, U.S. markets increased following rise in crude oil prices. The release of the minutes from the U.S. Fed meeting further supported gains.

Indian Equity Market

- Indian equity market closed flat after witnessing a volatile session. Investors took positive cues as India's services sector data for Mar 2016 improved significantly following a strong demand. However, gains were restricted as investors awaited the minutes of the U.S. Federal Reserve's latest monetary policy meeting, due later in the day.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.07% and 0.15% to close at 24,900.63 and 7,614.35, respectively. S&P BSE Mid-Cap and S&P BSE Small Cap gained 0.60% and 0.91%, respectively.
- The overall market breadth on BSE was strong with 1,650 scrips advancing and 906 scrips declining. A total of 132 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Basic Materials (2.57%) topped the chart followed by S&P BSE Metal (2.33%) and S&P BSE Capital Goods (1.11%). S&P BSE IT (-0.51%) stood as the major laggard followed by S&P BSE Bankex (-0.44%) and S&P BSE Teck (-0.29%).

Domestic News

- Results of a private survey showed that India's service sector output growth improved in Mar 2016 on the back of a strong demand. The seasonally adjusted Nikkei India Services Business Activity Index rose to 54.3 in Mar from 51.4 in Feb 2016. The Nikkei India Composite PMI Output Index also rose to 54.3 from 51.2 in Feb.
- According to the Reserve Bank of India governor, Indian economy could grow faster in the coming quarters as banks will pass on its rate cuts to their borrowers. The central bank governor also added that lower inflation would create room for potential rate cuts.
- National Stock Exchange has sought approval from capital market regulator Securities and Exchange Board of India (SEBI) to launch a commodity futures trading segment. A similar request has been made by the Bombay Stock Exchange earlier.
- According to the central government, the adoption of energy efficient agricultural pumps will help save Rs. 20,000 crore a year on agriculture subsidy by 2019. The national energy efficient agriculture pumps programme seeks to replace agricultural pumps across the country with five-star labelled energy efficient agricultural pumps. These pumps are embedded with SIM cards that will enable farmers to operate the devices from their mobile phones.
- According to the road transport and highways minister, road construction in India has accelerated to an all-time high pace of 20 kilometres per day. The minister projected that road construction will reach a target of 30 kilometres per day in another five to six months. The government, in the current financial year, has set a target of constructing 10,000 km of greenfield highways, for which it has made a budgetary allocation of Rs. 57,000 crore.
- ITC has stopped its cigarette manufacturing from Apr 2, in the wake of the government rule that requires larger pictorial warnings on packets.

FII Derivative Trade Statistics	06-Apr		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2141.91	3365.99	13601.61
Index Options	41075.99	40548.86	54431.46
Stock Futures	4393.91	4070.25	44630.32
Stock Options	2794.13	2888.08	1779.08
Total	50405.94	50873.18	114442.47

Derivative Statistics- Nifty Options			
	06-Apr	Prev_Day	Change
Put Call Ratio (OI)	0.78	0.79	-0.01
Put Call Ratio(Vol)	0.90	0.90	-0.01

Debt Watch				
	06-Apr	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.39%	6.76%	6.74%	7.25%
CBLO	6.36%	6.42%	5.71%	6.76%
Repo	6.50%	6.75%	6.75%	7.50%
Reverse Repo	6.00%	5.75%	5.75%	6.50%
91 Day T-Bill	6.82%	7.15%	7.16%	7.85%
364 Day T-Bill	6.80%	7.02%	7.17%	7.81%
10 Year Gilt	7.46%	7.50%	7.63%	7.72%
G-Sec Vol. (Rs.Cr)	75849	59309	53492	27520
1 Month CP Rate	7.65%	8.69%	8.95%	8.15%
3 Month CP Rate	7.78%	8.70%	9.10%	8.38%
5 Year Corp Bond	8.05%	8.21%	8.47%	8.27%
1 Month CD Rate	7.05%	8.38%	8.16%	7.89%
3 Month CD Rate	7.18%	8.06%	8.10%	8.15%
1 Year CD Rate	7.55%	7.97%	8.06%	8.24%

Currency Market			
Currency	06-Apr	Prev_Day	Change
USD/INR	66.58	66.32	0.26
GBP/INR	94.09	94.42	-0.33
EURO/INR	75.63	75.52	0.11
JPY/INR	0.60	0.60	0.00

Commodity Prices				
Currency	06-Apr	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	37.74	36.87	35.91	52.08
Brent Crude(\$/bl)	37.37	37.30	37.71	56.66
Gold (\$/oz)	1222	1224	1259	1214
Gold(Rs./10 gm)	29080	29080	29450	26851

Source: ICRON Research

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Derivatives Market

- Nifty Apr 2016 Futures were at 7,634.70 points, a premium of 20.35 points, over the spot closing of 7,614.35 points. The turnover on NSE's Futures and Options segment moved down from Rs. 2,83,431.23 crore on Apr 5 to Rs. 1,79,034.04 crore on Apr 6.
- The Put-Call ratio stood at 0.84 compared with the previous close of 0.85.
- The Nifty Put-Call stood at 0.78, compared with the previous close of 0.79.
- The open interest on Nifty Futures stood at 18.94 million, compared with the previous session's close of 19.62 million.

Indian Debt Market

- Bond yields fell initially after the Reserve Bank of India (RBI) lowered key policy repo rates in its monetary policy review and adopted various measures to ease the liquidity situation in the banking sector. However, the trend reversed and bond yields closed flat ahead of the debt auction due on Apr 7.
- Yield on 10-year benchmark bond (7.59% GS 2026) closed flat at 7.46%. Earlier during the trading session, bond yields fell in the range of 7.44% to 7.48%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 2,882 crore (gross), compared with net borrowings of Rs. 4,731 crore on Apr 5. Sale of securities by RBI under the reverse repo window stood at Rs. 34,527 crore on Apr 5.
- Banks borrowed Rs. 175 crore under RBI's Marginal Standing Facility on Apr 5, compared with borrowings of Rs. 150 crore on Apr 4.

Currency Market Update

- The Indian rupee weakened against the U.S. dollar following dollar demand from importers and state-run banks. However, lesser possibility of an interest rate hike by the U.S. Federal Reserve restricted further losses. The rupee declined 0.29% to close at 66.66 compared with the previous close of 66.46.
- The euro changed little against the greenback as investors turned cautious ahead of the minutes of the Fed's monetary policy meeting held in Mar 2016. Euro was trading at \$1.1384, up 0.02% from the previous day's close of \$1.1382.

Commodity Market Update

- Gold prices dropped as investors preferred to wait for the minutes of the U.S. Federal Reserve's latest policy meeting.
- Brent crude prices went up as investors hoped oil exporters to agree on output freeze.

International News

- The Institute for Supply Management reported that U.S. service sector grew more than expected in Mar 2016, as the non-manufacturing index increased to 54.5 in Mar from 53.4 in Feb 2016.
- As per the Commerce Department, U.S. trade deficit widened more than expected to stand at \$47.1 billion in Feb 2016 from a revised \$45.9 billion in Jan 2016. The deficit worsened as the value of imports climbed 1.3% to \$225.1 billion, while value of exports increased by 1% to \$178.1 billion in Feb.
- As per Markit, China's private sector activity expanded the most in 11 months in Mar 2016 on stronger services activity and a renewed expansion of manufacturing output. The Caixin composite output index increased to 51.3 in Mar from 49.4 in Feb 2016.