

Indices Performance

Global Indices	07-Apr	Prev_Day	Abs. Change	% Change [#]
Dow Jones	17,542	17,716	-174	-0.98
Nasdaq	4,848	4,921	-72	-1.47
FTSE	6,137	6,162	-25	-0.40
Nikkei	15,750	15,715	34	0.22
Hang Seng	20,266	20,207	59	0.29
Indian Indices	07-Apr	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	24,685	24,901	-215	-0.86
Nifty 50	7,546	7,614	-68	-0.89
Nifty 100	7,655	7,718	-63	-0.82
Nifty Bank	15,531	15,637	-106	-0.68
SGX Nifty	7,570	7,636	-66	-0.86
S&P BSE Power	1,773	1,775	-3	-0.16
S&P BSE Small Cap	10,597	10,642	-44	-0.42
S&P BSE HC	15,183	15,097	87	0.57

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
7-Apr	18.68	1.49	20.73	1.48
Month Ago	18.44	1.44	20.24	1.55
Year Ago	19.58	1.22	23.19	1.25

Nifty 50 Top 3 Gainers

Company	07-Apr	Prev_Day	% Change [#]
BHEL	119	114	4.70
Coal India	281	276	2.05
Lupin	1510	1485	1.66

Nifty 50 Top 3 Losers

Company	07-Apr	Prev_Day	% Change [#]
Tata Power	64	67	-3.91
Adani Ports & SEZ	217	224	-3.37
Maruti	3471	3573	-2.86

Advance Decline Ratio

	BSE	NSE
Advances	1125	617
Declines	1442	922
Unchanged	120	75

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-515	7964
MF Flows**	-233	4773

*7th 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 a mixed note after taking positive cues from the overnight U.S. market and stable oil prices. Japanese bourses moved up after the Bank of Japan retained its economic view on eight out of nine regions. However, Chinese market bucked the trend after China Securities Journal indicated a possible inflation risk and a major credit agency warned over huge debt levels in the country. Today, (as on Apr 8) bourses traded lower following losses in Wall Street overnight. Both Nikkei Average and Hang Seng traded down 0.49 and 0.60% respectively (as at 8:00 a.m IST).
- As per the last close, European markets dropped following decline in crude oil prices and release of the minutes of the Mar meeting from the European Central Bank.
- As per the last close, U.S. markets fell as concerns over the global economic growth resurfaced amid surge in Japanese Yen against the U.S. dollar. Moreover, fall in crude oil prices further weakened the market. Market participants ignored upbeat weekly jobless claims data and acceleration in consumer credit in Feb in the U.S. region.

Indian Equity Market

- Indian equity market closed in the red as investors remained cautious ahead of corporate earnings releases for the fourth quarter. Bourses fell further due to outflow of foreign funds. Downside was restricted as minutes of the U.S. Federal Reserve's latest policy meeting indicated no interest rate increases on an immediate basis.
- Key benchmark indices S&P BSE Sensex and Nifty 50 fell 0.86% and 0.89% to close at 24,685.42 and 7,546.45, respectively. S&P BSE Mid-Cap and S&P BSE Small Cap fell 0.45% and 0.42%, respectively.
- The overall market breadth on BSE was weak with 1,442 scrips declining and 1,125 scrips advancing. A total of 120 scrips remained unchanged.
- On the BSE sectoral front, barring S&P BSE Energy (0.57%), S&P BSE Healthcare (0.57%), and S&P BSE Oil & Gas (0.13%), all the sectors closed in the red. S&P BSE Consumer Durables (-2.03%) stood as the major laggard followed by S&P BSE Capital Goods (-1.18%) and S&P BSE IT (-1.18%). Pharma sector gained after Delhi High Court raised question on the government's move to ban medicines that were approved by the drug control authority.

Domestic News

- As recommended by the 14th Finance Commission, the government has approved the fiscal deficit target of 3% of gross state domestic product (GSDP) for states for the period from 2015 to 2020. The recommendation came with two flexible options. Additional headroom of 0.5% over and above the normal limit of 3%, for any given year, would be provided to the states that are successful in maintaining a sound debt-GSDP ratio and interest payments-revenue receipts ratio in the previous two years. States will also have additional space to raise borrowings. In case a state is not able to utilise the sanctioned fiscal deficit of 3% of GSDP in any particular year, it will have the option to avail the un-utilised fiscal deficit amount only in the following year, but within the prescribed award period.
- The government achieved its tax revenue target for FY16. Total tax collection during the financial year is estimated at Rs. 14.60 lakh crore, which is more than the revised target of Rs. 14.55 lakh crore. The indirect tax collection stood at Rs. 7.11 lakh crore, exceeding the budget estimates and the revised estimates by Rs. 65,618 crore and Rs. 9,885 crore, respectively. However, direct tax collections were pegged at Rs. 7.48 lakh crore, down from the revised estimate of Rs. 7.52 lakh crore.
- Bombay Stock Exchange has launched an index for determining the unemployment rate of the country. According to the index, India's rural unemployment rate stood at 7.15% and the urban unemployment rate stood at 9.62%. The overall rate of unemployment rate in the country stood at 7.97%.
- ITC has renewed its partnership with Starwood Hotels & Resorts for 11 Luxury Collection hotels.

Mutual Fund

08 April 2016

FII Derivative Trade Statistics	07-Apr		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1015.24	1785.20	13317.54
Index Options	22789.13	23568.88	56316.69
Stock Futures	3854.15	3348.22	45049.69
Stock Options	2163.39	2149.80	2082.37
Total	29821.91	30852.10	116766.29

Derivative Statistics- Nifty Options			
	07-Apr	Prev_Day	Change
Put Call Ratio (OI)	0.76	0.78	-0.02
Put Call Ratio(Vol)	0.94	0.90	0.05

Debt Watch				
	07-Apr	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.36%	9.36%	6.74%	7.28%
CBLO	6.39%	7.38%	5.71%	7.10%
Repo	6.50%	6.75%	6.75%	7.50%
Reverse Repo	6.00%	5.75%	5.75%	6.50%
91 Day T-Bill	6.76%	6.90%	7.16%	7.83%
364 Day T-Bill	6.80%	6.85%	7.17%	7.82%
10 Year Gilt	7.45%	7.46%	7.63%	7.79%
G-Sec Vol. (Rs.Cr)	96809	47965	53492	38845
1 Month CP Rate	7.65%	8.63%	8.95%	8.09%
3 Month CP Rate	7.84%	8.68%	9.10%	8.40%
5 Year Corp Bond	7.99%	8.16%	8.47%	8.34%
1 Month CD Rate	7.00%	8.07%	8.16%	7.77%
3 Month CD Rate	7.24%	7.63%	8.10%	7.88%
1 Year CD Rate	7.45%	7.75%	8.06%	8.24%

Currency Market			
Currency	07-Apr	Prev_Day	Change
USD/INR	66.47	66.58	-0.11
GBP/INR	94.04	94.09	-0.05
EURO/INR	75.90	75.63	0.27
JPY/INR	0.61	0.60	0.01

Commodity Prices				
Currency	07-Apr	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	37.30	38.36	35.91	53.95
Brent Crude(\$/bl)	36.75	37.31	37.71	57.30
Gold(\$/oz)	1240	1232	1259	1208
Gold(Rs./10 gm)	29080	29080	29450	26714

Source: ICRON Research

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

Derivatives Market

- Nifty Apr 2016 Futures were at 7,565.05 points, a premium of 18.60 points, over the spot closing of 7,546.45 points. The turnover on NSE's Futures and Options segment moved up from Rs. 1,79,034.04 crore on Apr 6 to Rs. 2,22,371.30 crore on Apr 7.
- The Put-Call ratio stood at 0.86 compared with the previous close of 0.84.
- The Nifty Put-Call stood at 0.76, compared with the previous close of 0.78.
- The open interest on Nifty Futures stood at 17.56 million, compared with the previous session's close of 18.94 million.

Indian Debt Market

- Bond yields fell after the outcome of the current fiscal's first debt auction was better than expected. Market sentiments received further support following full acceptance of the Reserve Bank of India's (RBI) open market purchase auction.
- Yield on 10-year benchmark bond (7.59% GS 2026) fell 1 bps to close at 7.45% compared with the previous close of 7.46%.
- RBI conducted the auction of four government securities namely 7.68% Government Stock (GS) 2023, 7.59% GS 2026, 7.73% GS 2034, and 8.13% GS 2045 for a notified amount of Rs. 15,000 crore. The cut-off rates for the securities stood at Rs. 100.56 (7.58%), Rs. 100.85 (7.46%), Rs. 99.30 (7.80%), and Rs. 103.41 (7.83%), respectively.
- RBI conducted a 15-day variable rate repo auction for a notified amount of Rs. 15,500 crore. An amount of Rs. 15,501 crore was allotted at the cut-off rate of 6.52%.

Currency Market Update

- The Indian rupee ended higher against the greenback as minutes from the U.S. Federal Reserve's Mar 2016 meeting lowered chances of any early interest rate hike. The rupee rose 0.28% to close at 66.47 compared with the previous close of 66.66.
- The euro edged lower against the U.S. dollar after European Central Bank officials said that they might inject more stimulus if necessary. Euro was trading at \$1.1366, down 0.27% from the previous day's close of \$1.1397.

Commodity Market Update

- Gold prices went up as minutes of the U.S. Federal Reserve's policy meeting highlighted concern over future interest rate hikes.
- Brent crude prices moved up as the U.S. oil inventories witnessed a sharp and unpredictable fall in over eight decades.

International News

- The World Trade Organization has downgraded the projection of global trade growth for 2016 to 2.8% from 3.9%, as uncertainties weighed on global demand.
- The minutes of the U.S. Federal Reserve's policy meeting held on Mar 15-16 stated that the policymakers are concerned about the low inflation level and persistent economic problems overseas. The policymakers indicated to remain cautious while increasing interest rates.
- According to Destatis report, manufacturing turnover of Germany declined 0.5% in Feb 2016 compared with revised gain of 0.8% in Jan, registering its first fall since November.