

Indices Performance

Global Indices	07-Apr	Prev_Day	Abs. Change	% Change [#]
Dow Jones	20,656	20,663	-7	-0.03
Nasdaq	5,878	5,879	-1	-0.02
FTSE	7,349	7,303	46	0.63
Nikkei	18,665	18,597	68	0.36
Hang Seng	24,267	24,274	-6	-0.03
Indian Indices	07-Apr	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	29,707	29,927	-221	-0.74
Nifty 50	9,198	9,262	-64	-0.69
Nifty 100	9,514	9,570	-56	-0.58
Nifty Bank	21,431	21,623	-192	-0.89
SGX Nifty	9,225	9,275	-50	-0.54
S&P BSE Power	2,297	2,312	-15	-0.63
S&P BSE Small Cap	14,681	14,751	-70	-0.47
S&P BSE HC	15,216	15,436	-220	-1.43

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
7-Apr	22.98	1.34	23.32	1.25
Month Ago	22.08	1.41	23.23	1.24
Year Ago	18.68	1.49	20.73	1.48

Nifty 50 Top 3 Gainers

Company	07-Apr	Prev_Day	% Change [#]
BPCL	675	646	4.51
Indian Oil	397	386	3.01
Bharti Infratel	348	339	2.49

Nifty 50 Top 3 Losers

Company	07-Apr	Prev_Day	% Change [#]
Bank of Baroda	169	175	-3.57
Sun Pharma	666	687	-3.05
Adani Ports & SEZ	347	357	-2.66

Advance Decline Ratio

	BSE	NSE
Advances	1250	652
Declines	1660	1048
Unchanged	132	71

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	440	44627
MF Flows**	90	11275

*7th Apr 2017; **6th Apr 2017

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	6.55% (Feb-17)	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 went up on the back of a weaker yen and overnight gains in the Wall Street. However, geopolitical tensions following U.S.' cruise missile attack on a Syrian airbase capped gains. On the other hand, investors awaited cues from the meeting between the U.S. and Chinese Presidents. Today (As on Apr 10), Asian market opened mixed despite increased geopolitical tensions. Nikkei Average was trading up 0.56% and Hang Seng was trading down 0.09% (as at 8.00 a.m IST).
- As per the last close, European market closed higher following increase in crude oil prices. Investors were also taking a defensive approach by opting for safe-haven due to geopolitical volatility. However, weak U.S. employment report weighed on investor's sentiments.
- As per the last close, U.S. market closed marginally lower due to much weaker than expected job growth in Mar 2017 but also an unexpected drop in the unemployment rate. Investors were also keeping an eye on developments overseas after the U.S. launched a missile strike on a Syrian airbase overnight.

Indian Equity Market

- Indian equity markets ended in the negative after global markets went down following the U.S. cruise missile attack on a Syrian airbase. The sentiment was also affected by lack of expectations of further rate cuts this year by the Monetary Policy Committee.
- Key benchmark indices S&P BSE Sensex and Nifty 50 slipped 0.74% and 0.69% to close at 29,706.61 and 9,198.30, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap dropped 0.30%, and 0.47%, respectively.
- On the BSE sectoral front, most of the indices closed in the red. S&P BSE Healthcare, down 1.43%, was the top loser, followed by S&P BSE Metal (-1.24%), S&P BSE Realty (-1.19%), S&P BSE Bankex (-0.96%), S&P BSE Basic Materials (-0.75%), and S&P BSE Consumer Durables (-0.63%). The only gainers included S&P BSE Telecom (0.75%), S&P BSE Oil & Gas (0.48%), and S&P BSE Capital Goods (0.10%).
- Among the 30-stock sensitive Sensex pack, Sun Pharma (-3.04%) was the highest loser, trailed by Lupin (-2.61%), Adani Ports & SEZ (-2.37%), Reliance (-2.28%), Dr Reddy's Lab (-1.97%), and Infosys (-1.79%). Lupin slipped after the U.S. drug regulator came across storage and logistics mismatch during a visit to Dadra facility.

Domestic News

- The Asian Development Bank (ADB) projected that the Indian economy would grow 7.4% in 2017-18 and 7.6% in 2018-19. ADB added that the government's step to demonetise high valuation currency notes will have a positive impact on the Indian economy in the medium term. On a separate note, ADB stated that the growth of the Chinese economy is expected to slow to 6.5% in 2017 and 6.2% in 2018, down from 6.7% in 2016.
- Capital market regulator Securities and Exchange Board of India (SEBI) has provided clarity on insider trading norms. According to SEBI, insider trading regulations would be applicable on all "connected persons" and not just on persons designated by the board of a company. SEBI added that employees and connected persons are designated on the basis of functional role and not only on seniority.
- A major domestic rating agency is of the view that upgrading unsold BS III inventory to BS IV will entail various technical obstacles that may hurt the earnings of the concerned automobile companies. Some of the technical challenges are modifying the current engine and exhaust system dynamics. The rating agency recommended exports of the unsold BS III inventory to nearby markets where emission norms have not evolved till EURO IV levels.
- Alembic Pharmaceuticals has received approval from the U.S. Food and Drug Administration for generic Fluoxetine Hydrochloride tablets, which are used for treatment of depression and panic disorder.
- Essar Oil has reported 10% increase in refinery throughput to 20.95 million tonnes in FY17 as compared with 19.10 million tonnes in the previous fiscal. The company also posted 75% YoY increase in retail sales in FY17.

FII Derivative Trade Statistics	07-Apr		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	988.54	1916.33	22523.11
Index Options	29613.18	29313.02	56010.19
Stock Futures	6559.17	6727.23	81620.05
Stock Options	5806.66	5628.94	4584.77
Total	42967.55	43585.52	164738.12

Derivative Statistics- Nifty Options			
	07-Apr	Prev_Day	Change
Put Call Ratio (OI)	1.04	1.08	-0.04
Put Call Ratio(Vol)	0.98	0.97	0.01

Debt Watch				
	07-Apr	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.92%	6.04%	5.98%	6.36%
CBLO	5.80%	5.47%	5.72%	6.39%
Repo	6.25%	6.25%	6.25%	6.50%
Reverse Repo	6.00%	5.75%	5.75%	6.00%
91 Day T-Bill	5.90%	5.50%	5.95%	6.76%
364 Day T-Bill	6.12%	6.08%	6.19%	6.80%
10 Year Gilt	6.82%	6.69%	6.83%	7.45%
G-Sec Vol. (Rs.Cr)	36413	40349	27293	96809
1 Month CP Rate	6.51%	6.50%	6.61%	7.65%
3 Month CP Rate	6.74%	6.61%	6.83%	7.84%
5 Year Corp Bond	7.52%	7.41%	7.58%	7.99%
1 Month CD Rate	6.13%	6.16%	6.18%	7.00%
3 Month CD Rate	6.33%	6.20%	6.28%	7.24%
1 Year CD Rate	6.60%	6.67%	6.64%	7.45%

Currency Market			
Currency	07-Apr	Prev_Day	Change
USD/INR	64.39	64.98	-0.59
GBP/INR	80.26	81.15	-0.89
EURO/INR	68.56	69.39	-0.83
JPY/INR	0.58	0.59	-0.01

Commodity Prices				
Commodity	07-Apr	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	52.20	50.49	52.63	37.25
Brent Crude(\$/bl)	54.38	52.16	54.40	36.74
Gold(\$/oz)	1254	1249	1216	1240
Gold(Rs./10 gm)	28845	28527	28978	29080

Source: ICRON Research

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Derivatives Market

- Nifty Apr 2017 Futures were at 9,211.45, a premium of 13.15 over the spot closing of 9,198.30. The turnover on NSE's Futures and Options segment went down from Rs. 6,40,047.44 crore on Apr 6 to Rs. 3,03,975.28 crore on Apr 7.
- The Put-Call ratio stood at 0.86 compared with previous day's close of 0.81.
- The Nifty Put-Call ratio stood at 1.04 compared with previous day's close of 1.08.
- The open interest on Nifty Futures stood at 23.61 million as against previous session's close of 23.90 million.

Indian Debt Market

- Bond yields rose after the Reserve Bank of India (RBI) announced measures to absorb excess liquidity in the banking system. Investor sentiment was also dampened following increase in crude oil prices after the U.S. launched cruise missiles at an airbase in Syria.
- Yield on the 10-year benchmark bond (6.97% GS 2026) rose 5 bps to close at 6.82% compared with previous close of 6.77%. During the session, bond yields moved in the region of 6.77% to 6.84%.
- RBI conducted auction of government securities namely GoI FRB 2024, 6.79% GS 2029, 6.57% GS 2033, and 6.62% GS 2051 for a notified amount of Rs. 15,000 crore for which full amount was accepted by RBI. The cut-off price for GoI FRB 2024, 6.79% GS 2029, 6.57% GS 2033, and 6.62% GS 2051 stood at Rs. 96.32 (6.76%), Rs. 96.24 (7.24%), Rs. 92.12 (7.40%), and Rs. 90.16 (7.41%), respectively.

Currency Market Update

- The Indian rupee rose to a near 20-month high against the U.S dollar following selling of the greenback by private and foreign banks. The rupee rose 0.36% to close at 64.28 from the previous close of 64.51.
- Euro fell against the greenback after the unemployment rate in the U.S. fell to 4.5% in Mar 2017 from 4.7% in Feb 2017 even though non-farm payrolls increased lower than market expectations during the same period. Euro was trading at \$1.0629, down 0.12% from the previous close of \$1.0642.

Commodity Market Update

- Gold prices traded higher after reports of an U.S. air strike against Syria boosted the safe haven appeal of the bullion.
- Brent crude prices found support from the media reports of U.S. air strike in Syria, which raised oil supply concerns.

International News

- Data from the U.S. Labor Department showed that non-farm payroll employment grew by 98,000 jobs in Mar 2017, much less than expected, after surging up by a revised 219,000 jobs (originally reported 235,000 jobs) in Feb 2017. The unemployment rate also edged down to 4.5% in Mar from 4.7% in Feb. The annual rate of growth in average hourly employee earnings slowed to 2.7% in Mar from 2.8% in Feb.
- Data from the Office for National Statistics showed that industrial output in Britain unexpectedly fell 0.7% on a monthly basis in Feb 2017, more than 0.3% decline in Jan 2017. Similarly, manufacturing output fell 0.1% after decreasing 1% in the prior month.
- Data from Destatis showed that Germany's industrial production increased unexpectedly in Feb 2017. Industrial output increased 2.2% on a monthly basis in Feb, the same pace of growth as seen in Jan 2017.