

Indices Performance

Global Indices	11-Apr	Prev_Day	Abs. Change	% Change [#]
Dow Jones	17,556	17,577	-21	-0.12
Nasdaq	4,833	4,851	-17	-0.36
FTSE	6,200	6,204	-4	-0.07
Nikkei	15,751	15,822	-70	-0.44
Hang Seng	20,441	20,370	70	0.35
Indian Indices	11-Apr	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	25,022	24,674	348	1.41
Nifty 50	7,671	7,555	116	1.54
Nifty 100	7,779	7,668	110	1.44
Nifty Bank	15,819	15,568	250	1.61
SGX Nifty	7,665	7,697	-32	-0.41
S&P BSE Power	1,839	1,801	38	2.10
S&P BSE Small Cap	10,732	10,664	67	0.63
S&P BSE HC	15,235	15,218	18	0.12

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
11-Apr	18.97	1.47	21.07	1.45
Month Ago	18.50	1.45	20.27	1.54
Year Ago	19.95	1.20	23.51	1.24

Nifty 50 Top 3 Gainers

Company	11-Apr	Prev_Day	% Change [#]
Idea Cellular	115	109	5.64
Bosch	19984	18993	5.22
Hindalco	92	88	5.13

Nifty 50 Top 3 Losers

Company	11-Apr	Prev_Day	% Change [#]
Lupin	1519	1540	-1.39
Ambuja Cem	225	226	-0.53
Cipla	502	504	-0.46

Advance Decline Ratio

	BSE	NSE
Advances	1491	930
Declines	1104	624
Unchanged	117	77

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-33	7931
MF Flows**	291	2321

*11th Apr 2016; **8th 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. Japanese market moved down following stronger yen and fall in core machinery orders for Feb 2016. However, Chinese market gained after lower-than-expected inflation in Mar 2016 raised optimism that the People's Bank of China will keep monetary policy relaxed. Today (As on Apr 12), Asian stocks were trading higher following the weakening of yen against the greenback which in turn boosted the Japanese markets. Nikkei Average was trading up 0.78% and Hang Seng was trading down 0.08% (as at 8.00 a.m IST).
- As per the last close, European markets closed mostly higher following an increase in global crude oil prices which boosted investor sentiments. Gains were extended on expectations that the Italian government will soon set up a state-supported fund to buy bad loans of its banking sector.
- As per the last close, U.S. equities closed lower as investors turned cautious ahead of the quarterly corporate earnings results and the release of key economic data namely retail sales, industrial production, and producer and consumer price inflation due later in the week.

Indian Equity Market

- Indian equity market closed in the positive terrain defying early losses. Investors turned optimistic ahead of the Index of Industrial Production data for Feb 2016 and retail inflation data for Mar 2016, scheduled to be released on Apr 12. Market participants also waited for the fourth quarter corporate earnings numbers from industry heavyweights.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 1.41% and 1.54% to close at 25,022.16 and 7,671.40, respectively. S&P BSE Mid-Cap and S&P BSE Small Cap gained 1.09% and 0.63%, respectively.
- The overall market breadth on BSE was strong with 1,491 scrips advancing and 1,104 scrips declining. A total of 117 scrips remained unchanged.
- On the BSE sectoral front, all the indices closed in the green. S&P BSE Telecom (3.89%) topped the chart followed by S&P BSE Teck (2.25%) and S&P BSE Power (2.1%). IT sector gained as major technology companies are expected to report better quarterly earnings this time.

Domestic News

- India's southwest monsoon is expected to be slightly above normal i.e. 105% of the long period average (LPA), Skymet, a non-government weather forecaster, said. Rainfall within 96-104% of the LPA is considered normal.
- Government has exempted housing finance companies from filing financial statements in XBRL (Extensible Business Reporting Language) format. XBRL provides a common, electronic format for business reporting.
- Reserve Bank of India governor has launched Unified Payments Interface (UPI), a new payment system, which will allow sending and receiving money across banks just through a single identification without sharing financial information.
- Finance minister said as the share of state governments in central taxes has risen strongly, it is important for them to enhance capital expenditure by spending in rural areas and infrastructure, while maintaining fiscal discipline. He also stressed on the use of Aadhaar for transferring benefits directly to the people.
- Economic affairs secretary said 98% of the foreign direct investment is coming through the automatic route while the number of applications via the Foreign Investment Promotion Board (FIPB) approval route is declining. He added that government is also making efforts to provide enabling environment for raising domestic investment.
- Government constructed 6,029 km of national highways during 2015-16, which is an all-time high record during any financial year. From this, around 2,000 km of highway construction came from NHAI and remaining work was completed by the road transport ministry through its agencies. Previously, a maximum of 5,732 km of national highway was constructed during 2012-13.
- Tata Steel is planning to sell its long product Scunthorpe steel plant to Greybull Capital for 400 million pounds, putting several jobs at risk.

FII Derivative Trade Statistics	11-Apr		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	858.67	1755.95	12097.82
Index Options	20925.59	20714.38	58072.48
Stock Futures	2919.18	3226.84	44989.93
Stock Options	2042.74	2080.48	2483.15
Total	26746.18	27777.65	117643.38

Derivative Statistics- Nifty Options			
	11-Apr	Prev_Day	Change
Put Call Ratio (OI)	0.83	0.76	0.07
Put Call Ratio(Vol)	0.88	0.85	0.04

Debt Watch				
	11-Apr	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.53%	6.79%	6.53%	7.58%
CBLO	6.56%	6.84%	6.69%	7.45%
Repo	6.50%	6.75%	6.75%	7.50%
Reverse Repo	6.00%	5.75%	5.75%	6.50%
91 Day T-Bill	6.73%	6.70%	7.22%	7.79%
364 Day T-Bill	6.77%	6.80%	7.17%	7.88%
10 Year Gilt	7.42%	7.41%	7.63%	7.80%
G-Sec Vol. (Rs.Cr)	86424	61894	29039	30981
1 Month CP Rate	7.71%	7.68%	8.88%	8.10%
3 Month CP Rate	7.88%	7.88%	9.14%	8.46%
5 Year Corp Bond	7.98%	8.08%	8.43%	8.34%
1 Month CD Rate	7.05%	7.13%	8.32%	7.90%
3 Month CD Rate	7.20%	7.26%	8.29%	8.15%
1 Year CD Rate	7.43%	7.43%	8.11%	8.28%

Currency Market			
Currency	11-Apr	Prev_Day	Change
USD/INR	66.39	Closed	Closed
GBP/INR	93.79	Closed	Closed
EURO/INR	75.75	Closed	Closed
JPY/INR	0.62	Closed	Closed

Commodity Prices				
Currency	11-Apr	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	40.46	35.72	38.51	51.63
Brent Crude(\$/bl)	41.18	35.65	39.36	56.67
Gold(\$/oz)	1258	1215	1248	1208
Gold(Rs./10 gm)	29080	29080	29080	26550

Source: ICRON Research

Disclaimer:

"The information herein is meant only for general reading purposes and contains all factual and statistical information pertaining to industry and markets which have been obtained from independent third-party sources and which are deemed to be reliable. The information provided cannot be considered as guidelines, recommendations or as a professional guide for the readers. It may be noted that since RCAM has not independently verified the accuracy or authenticity of such information or data, or for that matter the reasonableness of the assumptions upon which such data and information has been processed or arrived at; RCAM does not in any manner assure the accuracy or authenticity of such data and information. Some of the statements & assertions contained in these materials may reflect RCAM's views or opinions, which in turn may have been formed on the basis of such data or information. The Sponsor, the Investment Manager, the Trustee or any of their respective directors, employees, affiliates or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy and reliability of such data or information. Whilst no action has been solicited based upon the information provided herein, due care has been taken to ensure that the facts are accurate and opinions given are fair and reasonable, to the extent possible. This information is not intended to be an offer or solicitation for the purchase or sale of any financial product or instrument. Recipients of this information should rely on information/data arising out of their own investigations. Before making any investments, the readers are advised to seek independent professional advice, verify the contents in order to arrive at an informed investment decision. None of the Sponsor, the Investment Manager, the Trustee, their respective directors, employees, affiliates or representatives shall be liable in any way for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including on account of lost profits arising from the information contained in this material.

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

Derivatives Market

- Nifty Apr 2016 Futures were at 7,702.10 points, a premium of 30.70 points, over the spot closing of 7,671.40 points. The turnover on NSE's Futures and Options segment moved up from Rs. 1,69,232.53 crore on Apr 8 to Rs. 2,38,920.11 crore on Apr 11.
- The Put-Call ratio stood at 0.83 compared with the previous close of 0.79.
- The Nifty Put-Call ratio stood at 0.82 compared with the previous close of 0.76.
- The open interest on Nifty Futures stood at 17.45 million, compared with the previous session's close of 17.64 million.

Indian Debt Market

- Bond yields fell on hopes that India's consumer inflation data for Mar 2016, to be released on Apr 12, will ease, which might provide the Reserve Bank of India room for further rate cut. However, gains were restricted as market participants remained cautious ahead of the fresh supply of government securities, to be auctioned on Apr 13.
- Yield on 10-year benchmark bond (7.59% GS 2026) fell 3 bps to close at 7.42% compared with the previous close of 7.45%. During the session, bond yields traded in the range of 7.41% to 7.46%.
- Banks borrowed Rs. 40 crore under RBI's Marginal Standing Facility on Apr 7, compared with borrowings of Rs. 555 crore on Apr 6.
- RBI has announced the sale (re-issue) of four dated securities namely 7.35% GS 2024, 7.59% GS 2029, 7.50% GS 2034, and 8.17% GS 2044 for a notified amount of Rs. 15,000 crore on Apr 13.

Currency Market Update

- The Indian rupee increased marginally against the U.S. dollar supported by debt-related inflows ahead of the long weekend. Rise in domestic equity markets added to the upside. The rupee rose 0.07% to close at 66.43 per dollar from the previous day's close of 66.47.
- Euro strengthened against the U.S. dollar for the second consecutive day in a subdued trade with no major U.S. macroeconomic data scheduled to be released during the day. Euro was trading at \$1.1412 compared with the previous close of \$1.1399.

Commodity Market Update

- Gold prices increased as investors leaned towards safer haven owing to uncertainty over U.S. monetary policy and weak economic data.
- Brent crude prices dropped as investors were apprehensive that the major oil producers' meeting in Doha later this month would not significantly contribute towards cutting down overproduction.

International News

- The Organization for Economic Co-operation and Development leading index reflected on the signs of easing growth in the U.S., the U.K., and Japan. The index fell slightly to 99.6 in Feb 2016 from 99.7 in Jan 2016. The index showed that growth is stabilising in India and France, while there are signs of growth stabilisation in China and Canada.
- The Commerce Department showed that U.S. wholesale inventories fell by 0.5% in Feb 2016 after edging down by a revised 0.2% in Jan 2016. The decline was more than expected as inventories of non-durable goods tumbled by 1.1% in Feb after climbing by 0.7% in Jan.
- China's consumer price inflation (CPI) increased 2.3% YoY in Mar 2016, similar compared with the previous month.