

Indices Performance

Global Indices	11-Apr	Prev_Day	Abs. Change	% Change [#]
Dow Jones	20,651	20,658	-7	-0.03
Nasdaq	5,867	5,881	-14	-0.24
FTSE	7,366	7,349	17	0.23
Nikkei	18,748	18,798	-50	-0.27
Hang Seng	24,088	24,262	-174	-0.72
Indian Indices	11-Apr	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	29,788	29,576	213	0.72
Nifty 50	9,237	9,181	56	0.61
Nifty 100	9,567	9,511	57	0.60
Nifty Bank	21,736	21,520	216	1.00
SGX Nifty	9,264	9,214	50	0.54
S&P BSE Power	2,309	2,297	12	0.51
S&P BSE Small Cap	14,925	14,776	149	1.01
S&P BSE HC	15,309	15,252	57	0.37

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
11-Apr	22.70	1.36	23.42	1.25
Month Ago	22.06	1.42	23.20	1.24
Year Ago	18.97	1.47	21.07	1.45

Nifty 50 Top 3 Gainers

Company	11-Apr	Prev_Day	% Change [#]
ITC	282	274	3.11
ICICI Bank	284	278	2.16
Bank of Baroda	175	171	2.10

Nifty 50 Top 3 Losers

Company	11-Apr	Prev_Day	% Change [#]
Adani Ports & SEZ	334	352	-5.21
Zee Entertainment	540	553	-2.40
Tata Power	85	87	-1.84

Advance Decline Ratio

	BSE	NSE
Advances	1715	1032
Declines	1173	647
Unchanged	133	83

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-636	43850
MF Flows**	435	12215

*11th Apr 2017; **10th 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 closed in the red as rising geopolitical tensions and uncertainty over the French election made investors cautious. Stronger yen also weighed on the sentiment. Meanwhile, the Governor of Bank of Japan indicated the central bank would continue with its stimulus measures until inflation moves near the 2% goal. Chinese market bucked the trend on announcement of setting up of a new special economic zone (SEZ). Today (As on Apr 12), Asian market opened lower due to increased geopolitical tension in both Syria and North Korea. Both Nikkei Average and Hang Seng were trading down 1.22% and 0.13%, respectively (as at 8.00 a.m IST).
- As per the last close, European market closed mixed. Increased geopolitical tension in both Syria and North Korea weighed on market sentiments. However, strong quarterly report from a major company of France boosted luxury goods companies. Gold stocks also fared well as gold prices climbed due to its safe haven appeal.
- As per the last close, U.S. market closed lower as geopolitical tensions continued to weigh on investors sentiments.

Indian Equity Market

- Indian equity markets recovered after losing for three sessions in a row. Gains were led primarily by FMCG and IT stocks. However, investors treaded cautiously since geopolitical tensions swelled in the Middle East and the Korean peninsula, and also ahead of the earnings season later in the week.
- Key benchmark indices S&P BSE Sensex and Nifty 50 climbed 0.72% and 0.61% to close at 29,788.35 and 9,237.00, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap went up 0.39% and 1.01%, respectively.
- On the BSE sectoral front, all indices closed in the green except for S&P BSE Metal (-1.56%), and S&P BSE Basic Materials (-0.29%). S&P BSE FMCG, up 1.56%, was the top gainer, followed by S&P BSE Capital Goods (1.48%), S&P BSE Realty (1.29%), S&P BSE Finance (1.03%), S&P BSE Bankex (0.99%), and S&P BSE Telecom (0.96%).
- The 30-stock sensitive Sensex pack closed in the green, with 20 stocks moving up and 10 stocks feeling the heat. ITC (3.16%), Power Grid (2.23%), ICICI Bank (1.89%), L&T (1.80%), and State Bank of India (1.63%) turned out to be the gainers, while Adani Ports & SEZ (-4.78%), Cipla (-1.66%), Tata Steel (-1.44%), and Bajaj Auto (-0.54%) consisted of some of the losers of the session.

Domestic News

- According to Society of Indian Automobile Manufacturers (SIAM), sales of passenger vehicles increased 9.96% to 2,82,519 units in Mar while commercial vehicles went up 9.26% to 87,257 units. However, sales for three-wheelers declined by 23.72% to 39,000 units and two-wheeler sales remained flat at 14,71,576 units. Vehicle sales across categories posted modest growth of 1.33% at 18,80,352 units in Mar.
- The ministry of new and renewable energy (MNRE) has proposed to permit state-owned power distribution companies to carry out reverse auctions in order to acquire wind power. This will encourage state-owned power distribution companies to award wind projects through a bidding route, instead of feed-in tariffs, which is a cost-based compensation system.
- The Supreme Court has set aside the appeal for compensatory tariff filed by Adani Power and Tata Power with the Appellate Tribunal for Electricity. This may result in a huge earnings setback for Tata Power and Adani Power. The Tata Power project has a capacity of 4,000 MW while Adani Power has a capacity of 4.620 MW.
- Wipro has informed that it has completed acquisition of Infoserver on Apr 10, 2017. Wipro added that the impact of acquisition is expected to get reflected in the financials of the company for the quarter ending Jun 30, 2017.
- Companies from India and Bangladesh have entered into pacts worth over \$9 billion. The objective of the move is to boost partnership in sectors like power and oil and gas. This includes a facility agreement between Bangladesh India Friendship Power Company and Exim Bank of India for debt financing for construction of 1,320 MW Maitree Power Project in Rampal in Bangladesh (\$1.6 billion). NTPC Vidyut Vyapar Nigam and Bangladesh Power Development Board have also entered into an agreement for supply of power from Nepal for an investment of \$3.15 billion.

FII Derivative Trade Statistics	11-Apr		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	536.99	1048.05	22443.23
Index Options	21435.56	20898.53	59162.43
Stock Futures	6190.24	5402.17	80489.37
Stock Options	4960.13	4905.69	5412.79
Total	33122.92	32254.44	167507.82

Derivative Statistics- Nifty Options			
	11-Apr	Prev_Day	Change
Put Call Ratio (OI)	1.11	1.04	0.07
Put Call Ratio(Vol)	1.17	1.02	0.15

Debt Watch				
	11-Apr	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.97%	5.79%	6.01%	6.53%
CBLO	5.86%	5.72%	6.01%	6.56%
Repo	6.25%	6.25%	6.25%	6.50%
Reverse Repo	6.00%	5.75%	5.75%	6.00%
91 Day T-Bill	5.95%	6.10%	5.90%	6.73%
364 Day T-Bill	6.15%	6.08%	6.17%	6.77%
10 Year Gilt	6.81%	6.65%	6.90%	7.42%
G-Sec Vol. (Rs.Cr)	47193	35825	17251	86424
1 Month CP Rate	6.49%	6.50%	6.65%	7.71%
3 Month CP Rate	6.75%	6.60%	6.84%	7.88%
5 Year Corp Bond	7.50%	7.38%	7.67%	7.98%
1 Month CD Rate	6.13%	6.11%	6.18%	7.05%
3 Month CD Rate	6.35%	6.21%	6.26%	7.20%
1 Year CD Rate	6.61%	6.60%	6.63%	7.43%

Currency Market			
Currency	11-Apr	Prev_Day	Change
USD/INR	64.54	64.44	0.10
GBP/INR	80.14	79.86	0.28
EURO/INR	68.31	68.25	0.06
JPY/INR	0.58	0.58	0.01

Commodity Prices				
Commodity	11-Apr	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	53.33	50.20	48.00	40.41
Brent Crude(\$/bl)	54.87	51.93	50.42	41.17
Gold(\$/oz)	1274	1253	1204	1258
Gold(Rs./10 gm)	28814	28681	28430	29080

Source: ICRON Research

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Derivatives Market

- Nifty Apr 2017 Futures were at 9,264.45, a premium of 27.45 over the spot closing of 9,237.00. The turnover on NSE's Futures and Options segment went up from Rs. 3,08,202.18 crore on Apr 10 to Rs. 4,11,616.08 crore on Apr 11.
- The Put-Call ratio stood at 0.93 compared with previous day's close of 0.90.
- The Nifty Put-Call ratio stood at 1.11 as against previous day's close of 1.04.
- The open interest on Nifty Futures stood at 23.75 million as against previous session's close of 23.24 million.

Indian Debt Market

- Bond yields fell as market participants preferred to buy debt notes at lower prices. Fall in global crude oil prices also boosted market sentiment.
- Yield on the 10-year benchmark bond (6.97% GS 2026) fell 5 bps to close at 6.81% compared with the previous close of 6.86%. During the session, bond yields moved in the region of 6.80% to 6.88%.
- RBI conducted auctions of state development loans for six states for a notified amount of Rs. 10,400 crore for which the accepted amount stood at Rs. 11,100 crore. The cut-off yield ranged from 7.63% to 7.70%. Gujarat, Punjab, and Tamil Nadu witnessed the minimum yield of 7.63% and Telengana witnessed the maximum yield of 7.70%. Gujarat and Uttar Pradesh have retained additional Rs. 300 crore and Rs. 400 crore, respectively.

Currency Market Update

- The Indian rupee gained against the U.S. dollar, as rise in domestic equity market and greenback sales by exporters neutralized the impact of geopolitical tensions. The rupee rose 0.10% to close at 64.49 per dollar from the previous close of 64.56.
- Euro rose against the weak U.S. dollar on possible U.S. action in Syria and North Korea. Remarks from the U.S. Federal Reserve chief indicating rate increases sooner than later did little to lift the greenback. Euro was trading at \$1.0610 from the previous close of \$1.0593.

Commodity Market Update

- Gold prices gained as rising geopolitical tension in North Korea and Syria helped the safe haven appeal of the metal.
- Brent crude prices remained flat ahead of data from the American Petroleum Institute and the U.S. Energy Information Administration (EIA) for further cues.

International News

- According to the Office for National Statistics, U.K. consumer inflation stood at 2.3% YoY in Mar, in line with market forecast and Feb 2017 inflation. Inflation rate stood at the highest level since Sep 2013. The fall in airfare caused by the timing of Easter was neutralised by rise in food prices. Sequentially, consumer prices increased 0.4% in Mar 2017, higher than the expected 0.3%.
- Survey results from ZEW revealed Germany's economic sentiment indicator climbed to 19.5 in Apr 2017, better than market forecast and 12.8 in Mar 2017. The investor confidence rose for the second consecutive month in Apr and touched its highest level in more than one and a half years. The current situation index improved to 80.1 in the reported period from 77.3 in Mar.