

Indices Performance

Global Indices	12-Apr	Prev_Day	Abs. Change	% Change [#]
Dow Jones	20,592	20,651	-59	-0.29
Nasdaq	5,836	5,867	-31	-0.52
FTSE	7,349	7,366	-17	-0.22
Nikkei	18,553	18,748	-195	-1.04
Hang Seng	24,314	24,088	225	0.93
Indian Indices	12-Apr	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	29,643	29,788	-145	-0.49
Nifty 50	9,203	9,237	-34	-0.36
Nifty 100	9,541	9,567	-27	-0.28
Nifty Bank	21,667	21,736	-69	-0.32
SGX Nifty	9,218	9,264	-46	-0.50
S&P BSE Power	2,286	2,309	-22	-0.97
S&P BSE Small Cap	14,852	14,925	-73	-0.49
S&P BSE HC	15,405	15,309	95	0.62

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
12-Apr	22.63	1.36	23.33	1.25
Month Ago	22.06	1.42	23.20	1.24
Year Ago	19.03	1.46	21.17	1.45

Nifty 50 Top 3 Gainers

Company	12-Apr	Prev_Day	% Change [#]
Bharti Infratel	367	356	3.23
Bosch	23362	22748	2.70
Eicher Motors	26423	25880	2.09

Nifty 50 Top 3 Losers

Company	12-Apr	Prev_Day	% Change [#]
Tata Steel	477	488	-2.19
Adani Ports & SEZ	328	334	-1.86
Wipro	501	510	-1.84

Advance Decline Ratio

	BSE	NSE
Advances	1115	591
Declines	1793	1096
Unchanged	128	49

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-725	43125
MF Flows**	435	12215

*12th Apr 2017; **10th Apr 2017

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	6.55% (Feb17)	3.38% (Nov-16)	-0.85% (Feb-16)
IIP	-1.20% (Feb-17)	5.60% (Nov-16)	1.90% (Feb-16)
GDP	7.00% (Dec-16)	7.40% (Sep-16)	6.90% (Dec -15)

Global Indices

- Asian markets closed on a mixed note, since growing geopolitical concerns boosted demand for safe haven assets including gold and the Japanese yen. Also, data from a government report revealed that Japan's machinery orders rebounded less than expected in Feb 2017, thereby hurting sentiment. Higher oil prices based on reports that Saudi Arabia would prefer supply cuts extended for another half year aided in restricting regional losses to a certain degree. Today (As on Apr 13), Asian market opened lower due to increased geopolitical tension and after comments from the U.S. President to lower the greenback. Both Nikkei Average and Hang Seng were trading down 0.93% and 0.39%, respectively (as at 8.00 a.m IST).
- As per the last close, European market closed mixed. In the early trade geopolitical tensions began to ease. However, most of the gains were wiped out following concerns over the political situation in France that ended the bourses to close on a mixed note.
- As per the last close, U.S. market closed lower as increased geopolitical tension in both Syria and North Korea weighed on market sentiments.

Indian Equity Market

- Indian equity markets closed in the negative territory as investors turned alert ahead of the Mar quarter earnings season, especially the corporate results of an IT major due later during the week. Consumer Price Index inflation data for Mar due later in the day also hit investors' confidence. Geopolitical concerns kept the global market sentiment rather low, which was reflected in the Indian markets as well.
- Key benchmark indices S&P BSE Sensex and Nifty 50 dropped 0.49% and 0.36% to close at 29,643.48 and 9,203.45, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap snapped 0.22% and 0.49%, respectively.
- On the BSE sectoral front, all indices barring S&P BSE Realty (0.81%), S&P BSE Healthcare (0.62%), and S&P BSE Telecom (0.40%) closed in the red. Major losers included S&P BSE Utilities (-1.25%), S&P BSE Consumer Durables (-1.01%), S&P BSE Power (-0.97%), S&P BSE Industrials (-0.79%), and S&P BSE Metal (-0.66%). Power stocks were affected after industry heavyweights received Supreme Court's order on compensatory tariff.

Domestic News

- Government data showed India's Consumer Price index (CPI) based inflation during Mar 2017 accelerated to 3.81% YoY from 3.65% in the previous month, contributed by fuel inflation. Fuel inflation stood at 5.56% in Mar 2017, faster than 3.90% in the prior month. However, Consumer Food Price Index based inflation stood at 1.93% in Mar 2017, much slower than 2.01% in Feb 2017. Headline inflation rose to its fastest pace in five months in Mar 2017.
- Government data showed India's Index of Industrial Production (IIP) contracted 1.2% YoY in Feb 2017 after rising 1.9% in the corresponding period last year due to fall in manufacturing sector. Manufacturing sector declined 2.0% in Feb 2017 compared with 0.6% rise, a year ago. Mining and electricity grew at a slower pace compared with the year-ago period. Cumulatively from Apr 2016 to Feb 2017, industrial output grew 0.4% YoY, slower than 2.6% in the year-ago period.
- According to former finance minister, Goods and Service Tax (GST) should be rolled out by Oct 1 instead of Jul 1. According to him, Oct will be more realistic for small and medium-scale enterprises to get on to the new tax reform structure and for activating the GST platform. He also cautioned that implementation of GST could be inflationary in the short term.
- According to media reports, food regulator Food Safety and Standard Authority of India (FSSAI) has entered into an agreement with U.S.-based Decernis Ltd. in order to gain access to various international regulations.
- According to media reports, Bengal Chemicals & Pharmaceuticals Ltd., India's first pharmaceutical company, has reported a net profit of Rs. 4 crore in FY17. This is the company's first profit in six decades. Bengal Chemicals & Pharmaceuticals Ltd. was running in profits till 1940s.

FII Derivative Trade Statistics	12-Apr		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1154.74	1321.15	22391.96
Index Options	26807.56	25356.71	60684.91
Stock Futures	6554.90	5950.24	80993.51
Stock Options	5485.16	5295.12	6043.26
Total	40002.36	37923.22	170113.64

Derivative Statistics- Nifty Options			
	12-Apr	Prev_Day	Change
Put Call Ratio (OI)	1.10	1.11	-0.01
Put Call Ratio(Vol)	1.02	1.17	-0.15

Debt Watch				
	12-Apr	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.93%	5.81%	6.01%	6.46%
CBLO	5.92%	5.69%	6.01%	6.53%
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%	5.86%	5.90%	6.75%
364 Day T-Bill	6.18%	6.12%	6.17%	6.85%
10 Year Gilt	6.78%	6.65%	6.90%	7.42%
G-Sec Vol. (Rs.Cr)	42094	30919	17251	102362
1 Month CP Rate	6.44%	6.49%	6.65%	7.70%
3 Month CP Rate	6.73%	6.64%	6.84%	7.99%
5 Year Corp Bond	7.50%	7.40%	7.67%	7.96%
1 Month CD Rate	6.13%	6.08%	6.18%	7.04%
3 Month CD Rate	6.36%	6.24%	6.26%	7.24%
1 Year CD Rate	6.65%	6.60%	6.63%	7.36%

Currency Market			
Currency	12-Apr	Prev_Day	Change
USD/INR	64.69	64.54	0.15
GBP/INR	80.81	80.14	0.68
EURO/INR	68.67	68.31	0.36
JPY/INR	0.59	0.58	0.01

Commodity Prices				
Commodity	12-Apr	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	53.07	51.09	48.00	42.07
Brent Crude(\$/bl)	54.44	53.55	50.42	42.61
Gold(\$/oz)	1286	1255	1204	1256
Gold(Rs./10 gm)	29140	28817	28430	29080

Source: ICRON Research

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Derivatives Market

- Nifty Apr 2017 Futures were at 9,223.2, a premium of 19.75 over the spot closing of 9,203.45. The turnover on NSE's Futures and Options segment went up from Rs. 4,11,616.08 crore on Apr 11 to Rs. 6,00,488.68 crore on Apr 12.
- The Put-Call ratio stood at 0.88 compared with previous day's close of 0.93.
- The Nifty Put-Call ratio stood at 1.10 as against previous day's close of 1.11.
- The open interest on Nifty Futures stood at 23.67 million as against previous session's close of 23.75 million.

Indian Debt Market

- Bond yields fell because of value buying at lower prices. Expectations that retail inflation will accelerate in Mar 2017 at a slower pace further boosted market sentiment.
- Yield on the 10-year benchmark bond (6.97% GS 2026) fell 3 bps to close at 6.78% compared with the previous close of 6.81%. During the session, bond yields moved in the region of 6.76% to 6.83%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 905 crore (gross) on Apr 12, same as that on Apr 11. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 27,891 crore on Apr 11.
- According to the Scheduled Bank's Statement of Position in India as of Mar 31, banks' deposit and credit growth stood at 11.76% and 5.08% YoY, respectively.

Currency Market Update

- The Indian rupee fell against the U.S. dollar following weakness in the domestic equity market, which raised concerns over foreign fund outflows amid ongoing geopolitical tensions. The rupee fell 0.21% to close at 64.68 per dollar from the previous closer of 64.49.
- Euro was little changed against the U.S. dollar as market participants remained on the sidelines amid ongoing geopolitical tensions around the world. Euro was trading at \$1.0609 compared with the previous close of \$1.0602.

Commodity Market Update

- Gold prices remained strong as rising geopolitical tensions supported the safe haven appeal of the precious metal.
- Brent crude prices gained on expectations that the Organization of the Petroleum Exporting Countries (OPEC) would extend its output cut programme for another six months.

International News

- The Office for National Statistics reported UK's ILO jobless rate remained steady at 4.7% in the three months to Feb 2017, the lowest rate seen since 1975.
- Figures from Destatis showed Germany's business insolvencies reported by German local courts declined 1.6% YoY to 1,664 in Jan 2017.
- Data from Destatis showed Germany's wholesale price inflation increased 4.7% YoY in Mar 2017, lower than 5.0% rise in Feb 2017. Inflation slowed down for the first time in five months. The rise was mainly driven by a 16.9% surge in prices of solid fuels and mineral oil products.