

Indices Performance

Global Indices	17-Apr	Prev_Day	Abs. Change	% Change [#]
Dow Jones	20,637	20,453	184	0.90
Nasdaq	5,857	5,805	52	0.89
FTSE	Closed	7,328	NA	NA
Nikkei	18,355	18,336	20	0.11
Hang Seng	Closed	24,262	NA	NA
Indian Indices	17-Apr	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	29,414	29,461	-48	-0.16
Nifty 50	9,139	9,151	-12	-0.13
Nifty 100	9,479	9,492	-14	-0.14
Nifty Bank	21,648	21,687	-39	-0.18
SGX Nifty	9,179	9,190	-12	-0.13
S&P BSE Power	2,269	2,283	-14	-0.61
S&P BSE Small Cap	14,954	14,881	73	0.49
S&P BSE HC	15,478	15,503	-26	-0.17

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
17-Apr	22.47	1.38	23.17	1.26
Month Ago	22.90	1.37	23.78	1.21
Year Ago	19.37	1.43	21.56	1.42

Nifty 50 Top 3 Gainers

Company	17-Apr	Prev_Day	% Change [#]
GAIL	395	380	3.90
Indiabulls HFC	977	957	2.12
RIL	1392	1365	1.98

Nifty 50 Top 3 Losers

Company	17-Apr	Prev_Day	% Change [#]
NTPC	159	165	-3.25
Bharti Infratel	344	355	-3.01
Sun Pharma	677	693	-2.27

Advance Decline Ratio

	BSE	NSE
Advances	1473	842
Declines	1425	864
Unchanged	191	90

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-312	42317
MF Flows**	435	12215

*17th Apr 2017; **10th Apr 2017

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	5.70% (Mar17)	3.68% (Dec-16)	-0.45% (Mar-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 traded in mixed as geo-political concerns and upcoming Presidential election in France weighed on sentiment. Trading volumes also remained light amid Easter holidays. However, higher-than-expected Chinese GDP data limited the downside as it rose 6.9% over the year in the first quarter of 2017. Today (As on Apr 18), Asian market remained mixed as geopolitical tensions eased following a failed missile test by North Korea at the weekend. While Nikkei Average was trading up 0.51%, Hang Seng was down 0.75% (as at 8.00 a.m IST).
- As per the last close, European market closed on the occasion of Easter holiday.
- As per the last close, U.S. market firmly went up as market participants bought stocks at reduced levels after couple of indices touched its lowest levels in two months. Market participants largely shrugged off ongoing geopolitical concerns as well as the release of a series of disappointing U.S. macroeconomic data.

Indian Equity Market

- Indian equity markets closed lower as investors remained on the sidelines ahead of the release of corporate earning numbers for Mar 2017 from major companies. Rising geo political tensions continued to dampen market sentiment.
- Key benchmark indices S&P BSE Sensex and Nifty 50 fell 0.16% and 0.13% to close at 29,413.66 and 9,139.30, respectively. Meanwhile, S&P BSE Mid-Cap and S&P BSE Small-Cap went up 0.25% and 0.49%, respectively.
- The overall market breadth on BSE was positive with 1,473 scrips advancing and 1,425 scrips declining. A total of 191 scrips remained unchanged.
- On the BSE sectoral front, majority of the indices closed in the red. S&P BSE Metal was the major loser, down 1.09%, followed by S&P BSE Telecom and S&P BSE Power, which fell 0.66% and 0.61%, respectively. S&P BSE Teck and S&P BSE IT fell 0.53% and 0.47%, respectively. Meanwhile, S&P BSE Realty was the top gainer, up 8.82%, followed by S&P BSE Oil & Gas and S&P BSE Energy, which rose 0.81% and 0.69%, respectively.

Domestic News

- India's Wholesale Price Index (WPI)-based inflation rose lower than expected at 5.70% in Mar 2017, compared with 6.55% in the previous month and 0.45% contraction witnessed in the year-ago period. The decrease came due to fall in fuel price inflation to 18.16% in Mar from 21.02% in the previous month. Meanwhile, food price inflation rose 3.12% in Mar as against 2.69% in Feb 2017 and 4.09% recorded in the year-ago period.
- Market regulator Securities and Exchange Board of India (SEBI) may take certain actions in order to prevent wide usage of participatory notes (P-notes). P-notes are derivative instruments issued in the foreign country through which a person can invest in the country's stocks and bonds without registering themselves with SEBI. Wide usage of P-notes has brought laundering of black money and lack of clarity in the definition non-resident Indians (NRI) has brought concern to the regulator.
- The Central Board of Direct Taxes (CBDT) has detected undisclosed income over Rs. 9,334 crore between Nov 9, 2016 and Feb 28 2017. Under Operation Clean Money phase II, CBDT will investigate more than 60,000 persons, including 1,300 high risk persons, which have been identified due to excessive cash sales during the demonetisation period. More than 6,000 transactions of high value property purchase and 6,600 cases of outward remittances shall be subjected to detailed investigations.
- Idea Cellular expects to launch payments bank operations in Jun 2017. The company is also converting retailer base across the country into banking touch points in order to provide financial services to the rural areas.
- Larsen & Toubro's construction business has bagged orders worth Rs. 2,694 crore across various business segments.

FII Derivative Trade Statistics		17-Apr	
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1215.72	1068.98	22384.04
Index Options	28521.07	26536.94	62991.49
Stock Futures	5619.81	6176.39	79769.93
Stock Options	6121.54	6323.98	6737.92
Total	41478.14	40106.29	171883.38

Derivative Statistics- Nifty Options			
	17-Apr	Prev_Day	Change
Put Call Ratio (OI)	1.09	1.09	0.00
Put Call Ratio(Vol)	1.01	1.20	-0.19

Debt Watch				
	17-Apr	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.98%	5.94%	6.03%	6.38%
CBLO	6.01%	5.81%	4.88%	5.68%
Repo	6.25%	6.25%	6.25%	6.50%
Reverse Repo	6.00%	6.00%	5.75%	6.00%
91 Day T-Bill	5.97%	5.95%	5.91%	6.81%
364 Day T-Bill	6.10%	6.13%	6.14%	6.80%
10 Year Gilt	6.85%	6.86%	6.86%	7.44%
G-Sec Vol. (Rs.Cr)	24629	23256	23600	60513
1 Month CP Rate	6.49%	6.50%	6.70%	7.70%
3 Month CP Rate	6.72%	6.75%	6.77%	8.00%
5 Year Corp Bond	7.44%	7.56%	7.62%	7.94%
1 Month CD Rate	6.10%	6.13%	6.24%	7.03%
3 Month CD Rate	6.36%	6.35%	6.28%	7.26%
1 Year CD Rate	6.68%	6.62%	6.66%	7.39%

Currency Market			
Currency	17-Apr	Prev_Day	Change
USD/INR	64.41	64.32	0.09
GBP/INR	80.72	80.83	-0.11
EURO/INR	68.40	68.62	-0.21
JPY/INR	0.59	0.59	0.00

Commodity Prices				
Commodity	17-Apr	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	52.57	53.01	48.29	40.35
Brent Crude(\$/bl)	55.30	54.93	50.07	40.91
Gold(\$/oz)	1284	1254	1228	1234
Gold(Rs./10 gm)	29400	28697	28487	28901

Source: ICRON Research

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Derivatives Market

- Nifty Apr 2017 Futures were at 9,168.35, a premium of 29.05 over the spot closing of 9,139.30. The turnover on NSE's Futures and Options segment went down from Rs. 7,03,169.20 crore on Apr 13 to Rs. 2,92,297.70 crore on Apr 17.
- The Put-Call ratio stood at 0.87 compared with previous day's close of 0.96.
- The Nifty Put-Call ratio remained unchanged from the previous session at 1.09.
- The open interest on Nifty Futures stood at 23.26 million as against previous session's close of 23.27 million.

Indian Debt Market

- Bond yields rose after the Reserve Bank of India (RBI) sold 329-day Treasury bills under the Market Stabilisation Scheme and announced three more auctions over the next four weeks to absorb excess cash from banks.
- Yield on the 10-year benchmark bond (6.97% GS 2026) rose 3 bps to close at 6.85% compared with the previous close of 6.82%. During the session, bond yields moved in the region of 6.82% to 6.86%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 905 crore (gross) on Apr 17 compared with the gross borrowing of Rs. 970 crore on Apr 13. Sale of securities under RBI's reverse repo window stood at Rs. 25,862 crore on Apr 13.
- Banks borrowed Rs. 1,225 crore under the central bank's Marginal Standing Facility on Apr 13, compared with the borrowing of Rs. 10,040 crore on Apr 12.

Currency Market Update

- The Indian rupee weakened against the U.S. dollar following increased demand for greenback by state-run banks, and losses in domestic equity market. The rupee fell 0.16% to close at 64.51 per dollar from the previous close of 64.41.
- Euro strengthened against the U.S. dollar following weak U.S. retail sales and consumer prices data in Mar 2017. Euro was trading at \$1.0644 compared with the previous close of \$1.0609.

Commodity Market Update

- Gold prices continued with the upward trend as geo-political tension kept investors wary. Weak dollar further supported the precious metal.
- Brent crude prices moved down on concerns over supply glut after U.S. drilling activity added rigs for the 13th straight week.

International News

- A report from the Federal Reserve Bank of New York showed a continuous growth in New York's manufacturing sector in Apr 2017. The New York Fed said that its general business conditions index tumbled to 5.2 in Apr after dipping to 16.4 in Mar 2017. However, the index for future business conditions rebounded to 39.9 in Apr after sliding to 37.4 in the previous month.
- Data from the National Bureau of Statistics showed that China's economic growth strengthened unexpectedly in the first quarter. Gross domestic product expanded 6.9% YoY, slightly faster than the 6.8% growth seen in the fourth quarter of 2016.