

Indices Performance

Global Indices	22-Apr	Prev_Day	Abs. Change	% Change [#]
Dow Jones	18,004	17,983	21	0.12
Nasdaq	4,906	4,946	-40	-0.80
FTSE	6,310	6,381	-71	-1.11
Nikkei	17,572	17,364	209	1.20
Hang Seng	21,467	21,622	-155	-0.72
Indian Indices	22-Apr	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	25,838	25,880	-42	-0.16
Nifty 50	7,899	7,912	-13	-0.16
Nifty 100	8,012	8,021	-9	-0.11
Nifty Bank	16,703	16,637	66	0.40
SGX Nifty	7,915	7,912	3	0.04
S&P BSE Power	1,888	1,884	4	0.23
S&P BSE Small Cap	11,079	11,077	2	0.02
S&P BSE HC	15,589	15,626	-37	-0.24

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
22-Apr	19.54	1.28	21.55	1.36
Month Ago	19.11	1.45	20.82	1.50
Year Ago	19.35	1.26	22.59	1.29

Nifty 50 Top 3 Gainers

Company	22-Apr	Prev_Day	% Change [#]
Maruti	3816	3705	2.99
SBI	200	194	2.98
Bank of Baroda	162	158	2.66

Nifty 50 Top 3 Losers

Company	22-Apr	Prev_Day	% Change [#]
HUL	884	904	-2.20
Asian Paints	872	889	-1.98
HDFC	1132	1150	-1.58

Advance Decline Ratio

	BSE	NSE
Advances	1234	754
Declines	1333	781
Unchanged	158	91

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	943	11229
MF Flows**	292	2770

*22nd Apr 2016; **21st Apr 2016

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	-0.85% (Mar-16)	-1.06% (Dec-15)	-2.33% (Mar-15)
IIP	2.00% (Feb-16)	-3.40% (Nov-15)	4.80% (Feb-15)
GDP	7.30 (Dec-15)	7.70 (Sep-15)	6.60 (Dec -14)

Global Indices

- Most of the Asian markets closed in red after taking weak cues from the overnight U.S. market. However, Japanese market gained following reports that Bank of Japan might lend to banks at negative rates. Today (As on Apr 25), Asian stocks were trading lower as investors remained on the sidelines and awaited the outcome of monetary policy meetings in U.S. and Japan due later this week. Nikkei Average was trading down 0.47% and Hang Seng was trading down 0.26% (as at 8.00 a.m IST).
- As per the last close, European markets closed lower following weakness in the auto sector. Weak private sector activity data from euro zone for April also weighed on the market sentiment.
- As per the last close, U.S. equities closed on a mixed note. Markets came under pressure following weak corporate earning numbers from two prominent technology companies based in the U.S. Sentiments were further dampened after preliminary data showed that U.S. manufacturing activity unexpectedly fell to a six-year low in April. However, increase in global crude oil prices provided some support to market sentiment.

Indian Equity Market

- Indian equity market commenced the session on a weaker note before witnessing a brief recovery. Bourses soon gave up its gains in the late trade to close lower. Investors preferred to remain cautious amid the ongoing fourth quarter earnings season. Weak global cues weighed on investor sentiments.
- Key benchmark indices S&P BSE Sensex and Nifty 50 dropped 0.16% each to close at 25,838.14 points and 7,899.30 points, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap closed flat during the session.
- The overall market breadth on BSE was weak with 1,333 scrips declining and 1,234 scrips advancing. A total of 158 scrips remained unchanged.
- On the BSE sectoral front, the indices witnessed a mixed trend. S&P BSE FMCG was the major laggard, down 0.78%, followed by S&P BSE IT and S&P BSE Teck that dropped 0.57% and 0.47%, respectively. S&P BSE Consumer Durables and S&P BSE Realty slipped 0.46% and 0.34%, respectively. S&P BSE Auto was the top gainer, up 0.87%, followed by S&P BSE Bankex and S&P BSE Utilities that gained 0.44% and 0.40%, respectively.

Domestic News

- According to capital market regulator Securities and Exchange Board of India (SEBI), promoters of small companies having a written consent from at least 90% of the public shareholders to delist shares will be assumed to have complied with the delisting norms. Regarding voluntary delisting of small companies, SEBI mandated that firms having a paid-up capital of less than Rs. 10 crore and net worth below Rs. 25 crore would not be required to follow the Reverse Book Building process. However, this will be applicable only to those companies whose shares have not been traded on any recognised stock exchange for a period of one year and have not been in any suspension for any non-compliance in the previous year.
- SEBI made electronic book compulsory for all private placements of debt securities in primary market with an issue size of more than Rs. 500 crore. The move will streamline procedures for issuance of debt securities on private placement basis, as well as improve transparency of the price discovery mechanism and liquidity in the secondary market. Electronic book will be optional for issuers below Rs. 500 crore and they will have to disclose the coupon, yield, amount raised, number of investors, and category of investors to the Electronic Book Provider.
- HDFC Bank reported its fourth quarter FY16 net profit, which grew 20% to Rs. 3,374 crore compared with Rs. 2,807 crore in the same quarter last year. Total revenue increased to Rs. 18,862.61 crore, up from Rs. 15,570.13 crore in the year ago quarter. The bank announced a dividend of Rs. 9.50 per share.
- Reliance Industries standalone net profit for the quarter ended Mar 2016 was Rs. 7,320 crore, compared with Rs. 6,243 crore in the year ago quarter and Rs. 7,019 crore in the previous quarter.

FII Derivative Trade Statistics	22-Apr		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2103.81	2178.19	15157.52
Index Options	36000.39	35863.24	68660.02
Stock Futures	6254.08	5258.73	48811.51
Stock Options	4114.73	4161.37	4643.25
Total	48473.01	47461.53	137272.30

Derivative Statistics- Nifty Options			
	22-Apr	Prev_Day	Change
Put Call Ratio (OI)	1.03	1.06	-0.03
Put Call Ratio(Vol)	1.10	1.12	-0.02

Debt Watch				
	22-Apr	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.43%	6.38%	6.96%	7.37%
CBLO	6.45%	5.68%	7.04%	7.64%
Repo	6.50%	6.50%	6.75%	7.50%
Reverse Repo	6.00%	6.00%	5.75%	6.50%
91 Day T-Bill	6.78%	6.81%	7.15%	7.89%
364 Day T-Bill	6.84%	6.80%	7.17%	7.88%
10 Year Gilt	7.46%	7.44%	7.50%	7.75%
G-Sec Vol. (Rs.Cr)	64703	60513	42370	64203
1 Month CP Rate	7.71%	7.70%	8.74%	8.15%
3 Month CP Rate	7.99%	8.00%	8.79%	8.44%
5 Year Corp Bond	8.03%	7.94%	8.20%	8.34%
1 Month CD Rate	7.09%	7.03%	8.36%	8.00%
3 Month CD Rate	7.30%	7.26%	8.01%	8.23%
1 Year CD Rate	7.46%	7.39%	7.88%	8.35%

Currency Market			
Currency	22-Apr	Prev_Day	Change
USD/INR	66.49	66.29	0.20
GBP/INR	95.44	95.14	0.30
EURO/INR	75.10	74.90	0.21
JPY/INR	0.60	0.60	0.00

Commodity Prices				
Currency	22-Apr	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	42.76	41.70	41.45	56.17
Brent Crude(\$/bl)	43.62	42.41	39.99	59.97
Gold(\$/oz)	1248	1243	1248	1187
Gold(Rs./10 gm)	29320	28901	29080	26741

Source: ICRON Research

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Derivatives Market

- Nifty Apr 2016 Futures were at 7,911.15 points, a premium of 11.85 points, over the spot closing of 7,899.30 points. The turnover on NSE's Futures and Options segment moved down from Rs. 3,28,746.15 crore on Apr 21 to Rs. 2,96,324.13 crore on Apr 22.
- The Put-Call ratio remained unchanged from the previous session at 1.02.
- The Nifty Put-Call ratio stood at 1.03 compared with the previous close of 1.06.
- The open interest on Nifty Futures stood at 20.29 million, compared with the previous session's close of 19.84 million.

Indian Debt Market

- Bond yields fell following strong demand at the weekly debt auction held on Apr 22.
- Yield on 10-year benchmark bond (7.59% GS 2026) fell 1 bps to close at 7.46% from the previous day's close of 7.47%. During the session, bond yields traded in the region of 7.45% to 7.48%.
- RBI conducted the auction of four government securities namely 7.68% Government Stock (GS) 2023, 7.59% GS 2026, 7.73% GS 2034, and 8.13% GS 2045 for a notified amount of Rs. 15,000 crore. The cut-off rates for the securities stood at Rs. 100.53 (7.58%), Rs. 100.81 (7.47%), Rs. 99.59 (7.77%), and Rs. 103.52 (7.82%), respectively.
- RBI announced that it will conduct the auction of 91- and 364-days Treasury Bills for the notified amount of Rs. 9,000 crore and Rs. 6,000 crore, respectively, on Apr 27.

Currency Market Update

- The Indian rupee lost ground against the greenback as weakness in the global stock market dented sentiments. Furthermore, rise in crude oil prices boosted the dollar. The rupee fell 0.14% to close at 66.49 compared with the previous day's close of 66.39.
- Euro fell against the U.S. dollar following weak eurozone composite output index data for April. Moreover, higher oil prices supported the greenback. Euro was trading at \$1.1262, down 0.21% compared with the previous day's close of \$1.1286.

Commodity Market Update

- Gold prices fell as the U.S. dollar strengthened against euro. Investors preferred to be on the sidelines ahead of the U.S. Federal Reserve's policy review meeting scheduled in the coming week.
- Brent crude prices trended up following strong gasoline consumption in the U.S.

International News

- Results of a survey by Markit Economics revealed that flash composite Purchasing Managers' Index or PMI of euro zone decreased to 53 in Apr 2016 compared with 53.1 in Mar 2016. The flash manufacturing PMI dropped to a two-month low of 51.5 from 51.6 in March while the services PMI edged up to 53.2 from 53.1 in March.
- Data from Markit reported that Germany's private sector index dropped to a nine-month low level to 53.8 in Apr 2016, compared with 54 in Mar 2016.
- According to Markit Economics, Japan's manufacturing activity contracted in Apr 2016. The Markit/ Nikkei Manufacturing Purchasing Managers' Index decreased to 48 in Apr from 49.1 in Mar 2016, due to fall in international demand and two earthquakes on the island of Kyushu.