

Indices Performance

Global Indices	26-Apr	Prev_Day	Abs. Change	% Change [#]
Dow Jones	17,990	17,977	13	0.07
Nasdaq	4,888	4,896	-8	-0.15
FTSE	6,285	6,261	24	0.38
Nikkei	17,353	17,439	-86	-0.49
Hang Seng	21,407	21,304	103	0.48
Indian Indices	26-Apr	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	26,007	25,679	328	1.28
Nifty 50	7,963	7,855	108	1.37
Nifty 100	8,066	7,966	100	1.25
Nifty Bank	17,003	16,679	324	1.94
SGX Nifty	7,977	7,878	99	1.26
S&P BSE Power	1,876	1,861	15	0.81
S&P BSE Small Cap	11,111	11,036	76	0.68
S&P BSE HC	15,604	15,458	146	0.94

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
26-Apr	19.69	1.47	21.60	1.35
Month Ago	19.08	1.45	20.83	1.50
Year Ago	18.90	1.30	22.34	1.40

Nifty 50 Top 3 Gainers

Company	26-Apr	Prev_Day	% Change [#]
Hindalco	103	98	4.83
Idea Cellular	124	118	4.74
Vedanta	106	102	4.36

Nifty 50 Top 3 Losers

Company	26-Apr	Prev_Day	% Change [#]
Adani Ports & SEZ	229	232	-1.16
Hero Moto	2932	2962	-1.01
Ultratech Cem	3266	3276	-0.31

Advance Decline Ratio

	BSE	NSE
Advances	1581	1005
Declines	995	543
Unchanged	163	83

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	240	11664
MF Flows**	81	2758

*26th Apr 2016; **22nd 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

- Asian markets ended on a mixed note. Weak cues from the overnight U.S. market and lower crude oil prices weighed on sentiments. However, Chinese market closed in the positive terrain aided by sectoral gains. Today (As on Apr 27), Asian stocks were trading lower as investors awaited the outcome of monetary policy meetings in U.S. and Japan on Apr 27 and Apr 28 respectively. Nikkei Average was trading down 0.59% and Hang Seng was trading down 0.02% (as at 8.00 a.m IST).
- As per the last close, European markets closed on a mixed note. Increase in global crude oil prices and upbeat corporate earnings results of some of the prominent companies in euro zone provided some support to market sentiment. However, investors awaited the outcome of U.S. Federal Reserve's monetary policy review due Apr 27 and Bank of Japan's monetary policy review due Apr 28.
- As per the last close, U.S. equities closed on a mixed note. Increase in global crude oil prices provided some support to market sentiment. However, weak U.S. consumer confidence data in April and durable goods orders data in March weighed on the market sentiment.

Indian Equity Market

- Indian equity market recouped early losses to close in the green. Investors took positive cues from encouraging corporate earning numbers across different sectors. Initial gains in European equity markets and optimism ahead of the U.S. Federal Reserve's two-day policy meet buoyed market sentiments.
- Key benchmark indices S&P BSE Sensex and Nifty 50 went up 1.28% and 1.37% to close at 26,007.30 points and 7,962.65 points, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap gained 0.79% and 0.68%, respectively.
- The overall market breadth on BSE was positive with 1,581 scrips advancing and 995 scrips declining. A total of 163 scrips remained unchanged.
- On the BSE sectoral front, all the indices closed in the green. S&P BSE Bankex was the top gainer, up 2.02%, followed by S&P BSE Metal and S&P BSE Realty, which went up 1.98% and 1.93%, respectively. S&P BSE Finance and S&P BSE Auto went up 1.78% and 1.57%, respectively.

Domestic News

- According to a major credit rating agency, deterioration in asset quality of public sector banks poses a significant threat to India's sovereign credit profile. The rating agency forecasted that the capital infusion by the government in the state-run banks will surpass expectations.
- According to the Minister of State for Agriculture, foreign direct investment (FDI) in the agriculture sector grew to Rs. 553.14 crore during the first eleven months of FY16, compared with Rs. 365.31 crore in FY15. FDI in the sector stood at Rs. 559.66 crore in FY14 and Rs. 875.90 crore in FY13.
- According to a major credit rating agency, the recent decision by the Ministry of Power to allow reverse auction for short term power procurement through e-bidding route would benefit the distribution companies and their end customers.
- The Department of Telecommunications might restrict telecom companies' liberal payment terms for spectrum auctions to safeguard government's revenue collections. Earlier, the Telecom Regulatory Authority of India had proposed that telecom companies be allowed to pay 10% of the winning bid initially for any spectrum in an auction. The remaining amount will be then paid in equal instalments over the next 18 years.
- Maruti Suzuki has reported its fourth quarter net profit of Rs. 1,130 crore, which declined 12% from Rs. 1,284 crore in the same quarter last year. The company has declared a dividend of Rs. 35 per share.
- Hyundai Motors has reported 12% YoY drop in its first-quarter net profit mainly due to sales decline in China and other emerging markets. Revenue increased 7%, whereas operating profit fell 16%.
- DCB Bank has reduced its bank rate to 10.64% from 10.70%. The bank has also lowered marginal cost of funds-based lending rate 0.2% to 9.72%. Both are effective from 4 May, 2016.

FII Derivative Trade Statistics	26-Apr		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2698.57	2685.78	15786.11
Index Options	32630.31	31870.87	71375.63
Stock Futures	15016.23	15059.43	50484.51
Stock Options	3833.95	3970.94	4935.60
Total	54179.06	53587.02	142581.85

Derivative Statistics- Nifty Options			
	26-Apr	Prev_Day	Change
Put Call Ratio (OI)	1.13	1.03	0.10
Put Call Ratio(Vol)	0.98	0.97	0.01

Debt Watch				
	26-Apr	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.46%	6.53%	6.94%	7.47%
CBLO	6.50%	6.48%	7.03%	7.73%
Repo	6.50%	6.50%	6.75%	7.50%
Reverse Repo	6.00%	6.00%	5.75%	6.50%
91 Day T-Bill	6.72%	6.75%	7.22%	7.75%
364 Day T-Bill	6.88%	6.89%	7.12%	7.91%
10 Year Gilt	7.47%	7.42%	7.51%	7.79%
G-Sec Vol. (Rs.Cr)	59170	38327	35074	34985
1 Month CP Rate	7.71%	7.68%	8.70%	8.13%
3 Month CP Rate	8.03%	7.95%	8.71%	8.45%
5 Year Corp Bond	8.07%	7.97%	8.19%	8.35%
1 Month CD Rate	7.09%	7.08%	8.41%	8.00%
3 Month CD Rate	7.33%	7.27%	8.07%	8.22%
1 Year CD Rate	7.45%	7.38%	7.93%	8.33%

Currency Market			
Currency	26-Apr	Prev_Day	Change
USD/INR	66.73	66.68	0.05
GBP/INR	96.77	96.32	0.44
EURO/INR	75.18	74.95	0.23
JPY/INR	0.60	0.60	0.00

Commodity Prices				
Currency	26-Apr	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	42.52	39.74	38.14	55.98
Brent Crude(\$/bl)	43.59	41.64	37.78	62.81
Gold(\$/oz)	1243	1231	1220	1179
Gold(Rs./10 gm)	29062	29098	29080	26780

Source: ICRON Research

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Derivatives Market

- Nifty Apr 2016 Futures were at 7,979.15 points, a premium of 16.50 points, over the spot closing of 7,962.65 points. The turnover on NSE's Futures and Options segment moved up from Rs. 3,59,530.35 crore on Apr 25 to Rs. 5,17,813.19 crore on Apr 26.
- The Put-Call ratio remained unchanged from the previous session at 0.93.
- The Nifty Put-Call ratio stood at 1.13, compared with previous session close of 1.03.
- The open interest on Nifty Futures stood at 24.25 million, compared with the previous session's close of 20.41 million.

Indian Debt Market

- Bond yields were flat as investors preferred to remain cautious amid lack of fresh economic triggers.
- Yield on 10-year benchmark bond (7.59% GS 2026) closed unchanged at 7.47%. During the session, bond yields traded in the region of 7.46% to 7.50%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 10,270 crore (gross), compared with borrowings of Rs. 15,915 crore (gross) on Apr 25. Sale of securities by the Reserve Bank of India under reverse repo stood at Rs. 5,739 crore on Apr 25.
- Bank's borrowings under RBI's marginal standing facility window stood at Rs. 500 crore. Banks didn't borrow on Apr 22.
- RBI conducted a 14-day variable rate repo auction for a notified amount of Rs. 15,000 crore. The allotted amount stood at Rs. 12,950 crore and the cut-off rate stood at 6.51%.

Currency Market Update

- The Indian rupee gained for the first time in the last four sessions against the greenback, as recovery in the local equity market eased concerns of fund outflows. However, gains were limited due to month-end dollar demand from importers. The rupee gained 0.14% to close at 66.52 compared with the previous day's close of 66.61.
- Euro strengthened against the U.S. dollar on disappointing U.S. durable goods order data. Euro was trading at \$1.1308, up 0.40% compared with the previous day's close of \$1.1263.

Commodity Market Update

- Gold prices fell as investors preferred to be on the sidelines ahead of the policy meetings of U.S. Federal Reserve and Bank of Japan.
- Brent crude prices dropped overnight after Saudi Arabia announced completion of its key oilfield expansion, triggering concerns over supply glut.

International News

- Report released by the Commerce Department showed a drop in the U.S. new home sales data in Mar 2016. New home sales dropped 1.5% to an annualised rate of 511,000 in Mar, compared with 519,000 in Feb 2016. However, new home sales grew 5.4% on YoY basis.
- As per the data published by the Census and Statistics Department, exports in Hong Kong decreased 7% YoY in Mar 2016, compared with the decline of 10.4% YoY in Feb 2016. Imports decreased 5.8% YoY in Mar compared with the decline of 10.1% in Feb.
- Data from the British Bankers' Association showed that home loan approvals in the U.K. unexpectedly dropped for a second straight month in Mar 2016. The number of loan approvals for house purchase decreased to 45,096 in Mar from 45,646 in Feb 2016.