

Indices Performance

Global Indices	26-Apr	Prev_Day	Abs. Change	% Change [#]
Dow Jones	20,975	20,996	-21	-0.10
Nasdaq	6,025	6,025	0	0.00
FTSE	7,289	7,276	13	0.18
Nikkei	19,289	19,079	210	1.10
Hang Seng	24,578	24,456	122	0.50
Indian Indices	26-Apr	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	30,133	29,943	190	0.63
Nifty 50	9,352	9,307	45	0.49
Nifty 100	9,699	9,663	36	0.37
Nifty Bank	22,243	22,055	188	0.85
SGX Nifty	9,346	9,311	36	0.38
S&P BSE Power	2,326	2,344	-18	-0.77
S&P BSE Small Cap	15,283	15,380	-97	-0.63
S&P BSE HC	15,106	15,194	-88	-0.58

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
26-Apr	22.63	1.36	23.75	1.23
Month Ago	22.45	1.40	23.65	1.22
Year Ago	19.69	1.47	21.60	1.35

Nifty 50 Top 3 Gainers

Company	26-Apr	Prev_Day	% Change [#]
M&M	1353	1307	3.46
ITC	291	281	3.41
Hindalco	197	192	2.76

Nifty 50 Top 3 Losers

Company	26-Apr	Prev_Day	% Change [#]
Tech Mahindra	427	438	-2.53
HCL Tech	800	820	-2.40
Adani Ports & SEZ	324	331	-2.37

Advance Decline Ratio

	BSE	NSE
Advances	921	496
Declines	1989	1203
Unchanged	135	68

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	326	42113
MF Flows**	450	17797

*26th Apr 2017; **20th Apr 2017

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	5.70% (Mar-17)	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 extended its recent gains amid encouraging corporate earning numbers and optimism over new tax reforms by the U.S. government. Chinese markets went up after China's politburo said that the country will continue to adopt a proactive fiscal policy and prudent monetary policy. Today (As on Apr 27), Asian market opened lower following lower close on Wall Street as investors analysed details on U.S. President's highly-anticipated tax reform plans. Both Nikkei Average and Hang Seng were trading down 0.21% and 0.05%, respectively (as at 8.00 a.m IST).
- As per the last close, European market closed slightly higher following upbeat quarterly earnings data from many well-known companies. However, investors remained cautious ahead of the U.S. President's big tax reform announcement later and European Central Bank meeting on Apr 27.
- As per the last close, U.S. market closed marginally lower after officials disclosed the U.S. President's highly anticipated tax reform plan. Investors had doubts on the plan that whether the changes would increase the budget deficit.

Indian Equity Market

- Indian equity markets closed in the positive to finish three consecutive sessions in a row, as a bunch of solid quarterly earnings results upped sentiment. Sensex breached 30,000-mark, which is the highest ever point hit by the index. Optimistic cues from global markets such as that of Asia and U.S., and from Europe following the first round of French elections further added to the gains. However, the overall health of the market turned subdued, ahead of the expiry of derivatives due next session.
- Key benchmark indices S&P BSE Sensex and Nifty 50 climbed 0.63% and 0.49% to close at 30,133.35 and 9,351.85, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap dropped 0.12% and 0.63%, respectively.
- The overall market breadth on BSE was negative with 1,989 scrips declining and 921 scrips advancing. A total of 135 scrips remained unchanged.
- On the BSE sectoral front, most indices closed in the negative. S&P BSE Realty, down 2.95%, was the top loser, followed by S&P BSE Energy (-1.13%), S&P BSE IT (-1.08%), S&P BSE Oil & Gas (-1.02%), S&P BSE Teck (-0.89%), and S&P BSE Power (-0.77%).

Domestic News

- According to the finance minister, the government is not planning to bring agricultural income under the income tax purview. The statement was made after the NITI Ayog had recommended a review of the tax exemption on agricultural income in its report 'Income Tax on Agriculture Income'.
- The Union IT Ministry has warned the states to review the website content of various departments. The states should take "precautions" to ensure that personal data of individuals like Aadhaar card number or bank account details are not disclosed on official website. Not abiding by this can lead to an imprisonment of three year.
- As per media reports, government may impose custom duty on imported mobile phones after switching to the Goods and Services Tax (GST) structure. This will provide boost to local manufacturing, reduce Chinese imports, and will encourage foreign companies to produce their products locally. However, this could increase the price of imported smartphones by 5-10%.
- Government is expecting agriculture growth at 4% in FY17-18, similar to the growth forecast for the current year Jun 2017 amid expectation of normal rains during the Jun-Sep 2017 monsoon season. The India Meteorological Department (IMD) earlier forecasted 96% of the long term average during monsoon period, with a 5% error margin.
- IDFC Bank has reported 7% YoY rise in net profit to Rs. 175 crore in the fourth quarter ended Mar 2017, as against net profit of Rs. 165 crore during the same quarter last year. The bank also reported healthy asset quality with gross non-performing assets (NPA) decreasing 2.99% against 6.16% a year ago. Net NPA fell 1.14% at the end of the quarter.
- ICICI Prudential Life Insurance reported a net profit of Rs. 408.2 crore in quarter ended Mar 2017, as against net profit of Rs. 403 crore during the same quarter last year.

FII Derivative Trade Statistics	26-Apr		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	8989.18	9794.00	28134.98
Index Options	38967.15	38526.59	70028.51
Stock Futures	32835.43	31029.68	93135.95
Stock Options	8405.22	8540.40	7940.96
Total	89196.98	87890.67	199240.40

Derivative Statistics- Nifty Options			
	26-Apr	Prev_Day	Change
Put Call Ratio (OI)	1.33	1.28	0.06
Put Call Ratio(Vol)	1.04	1.19	-0.15

Debt Watch				
	26-Apr	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.99%	5.97%	5.88%	6.46%
CBLO	6.18%	6.08%	5.80%	6.50%
Repo	6.25%	6.25%	6.25%	6.50%
Reverse Repo	6.00%	6.00%	5.75%	6.00%
91 Day T-Bill	6.15%	6.06%	5.82%	6.72%
364 Day T-Bill	6.43%	6.15%	6.00%	6.88%
10 Year Gilt	6.96%	6.85%	6.83%	7.47%
G-Sec Vol. (Rs.Cr)	33885	34681	21016	59170
1 Month CP Rate	6.53%	6.50%	6.63%	7.71%
3 Month CP Rate	6.75%	6.73%	6.65%	8.03%
5 Year Corp Bond	7.46%	7.44%	7.53%	8.07%
1 Month CD Rate	6.14%	6.12%	6.27%	7.09%
3 Month CD Rate	6.38%	6.37%	6.30%	7.33%
1 Year CD Rate	6.70%	6.68%	6.75%	7.45%

Currency Market			
Currency	26-Apr	Prev_Day	Change
USD/INR	64.00	64.28	-0.28
GBP/INR	82.13	82.27	-0.14
EURO/INR	70.04	69.86	0.19
JPY/INR	0.57	0.58	-0.01

Commodity Prices				
Commodity	26-Apr	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	49.19	50.44	47.25	42.34
Brent Crude(\$/bl)	49.05	51.67	49.91	43.58
Gold(\$/oz)	1269	1279	1244	1243
Gold(Rs./10 gm)	28836	29322	28787	29062

Source: ICRON Research

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Derivatives Market

- Nifty Apr 2017 Futures were at 9,342.10, a discount of 9.75 over the spot closing of 9,351.85. Turnover on NSE's Futures and Options segment went up from Rs. 5,99,422.43 crore on Apr 25 to Rs. 7,95,322.98 crore on Apr 26.
- The Put-Call ratio stood at 0.95 compared with previous day's close of 1.03.
- The Nifty Put-Call ratio stood at 1.33 compared with previous day's close of 1.28.
- The open interest on Nifty Futures stood at 32.13 million as against previous session's close of 29.26 million.

Indian Debt Market

- Bond yields increased following rise in the U.S. Treasury yields, dampening the safe haven assets. Market participants' focus shifted towards U.S. President's much-awaited tax reform announcement due later in the day.
- Yield on the 10-year benchmark bond (6.97% GS 2026) rose 3 bps to close at 6.96% compared with the previous close of 6.93%.
- Banks' borrowings under the repo window of the LAF stood at Rs. 1,025 crore (gross) on Apr 26, compared with the gross borrowing of Rs. 1,025 on Apr 25. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 15,488 crore on Apr 25.
- Banks borrowed Rs. 100 crore under the central bank's Marginal Standing Facility on Apr 25, compared with the borrowing of Rs. 500 crore on Apr 24.

Currency Market Update

- The Indian rupee strengthened and touched its highest level in over 20 months against the U.S. dollar following record high seen in domestic equity market, which raised hopes of further foreign fund inflows. The rupee rose 0.23% to close at 64.12 per from the previous close of 64.26.
- Euro fell against the U.S. dollar as market participants booked profits after notable rise in the last two sessions. Euro rose earlier on the back of the positive results in the first round of France's Presidential elections. Euro was trading at \$1.0891 compared with the previous close of \$1.0925.

Commodity Market Update

- Gold prices hovered near its two-week low as investor became optimist on major tax reforms in the U.S., which has dampened the safe haven appeal of the metal.
- Brent crude prices remained range-bound as supply glut in the U.S. raised doubt on OPEC's effort to reduce output.

International News

- Data from the Conference Board showed that consumer confidence in the U.S. fell more than expected in Apr 2017 after showing notable increase in the previous two months. The consumer confidence index fell to 120.3 in Apr from a revised 124.9 (125.6 originally reported) in Mar 2017.
- Data from the U.S. Commerce Department showed that new home sales in the U.S. grew 5.8% to an annual rate of 621,000 in Mar 2017 after increasing to a revised 587,000 in Feb 2017. New home sales thus grew to their highest level since reaching 622,000 last Jul.