

### Indices Performance

Global Indices	15-Apr	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	17,897	17,926	-29	-0.16
Nasdaq	4,938	4,946	-8	-0.16
FTSE	6,344	6,365	-21	-0.34
Nikkei	16,848	16,911	-63	-0.37
Hang Seng	21,316	21,338	-21	-0.10
Indian Indices	13-Apr	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	25,627	25,146	481	1.91
Nifty 50	7,850	7,709	142	1.84
Nifty 100	7,955	7,819	135	1.73
Nifty Bank	16,279	15,880	398	2.51
SGX Nifty	7,848	7,874	-26	-0.33
S&P BSE Power	1,873	1,848	25	1.37
S&P BSE Small Cap	10,943	10,828	115	1.06
S&P BSE HC	15,494	15,387	107	0.70

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
13-Apr	19.37	1.43	21.56	1.42
Month Ago	18.50	1.45	20.27	1.54
Year Ago	20.05	1.20	23.66	1.23

### Nifty 50 Top 3 Gainers

Company	13-Apr	Prev_Day	% Change <sup>#</sup>
M&M	1332	1240	7.46
ICICI Bank	241	229	5.20
Bajaj Auto	2583	2460	4.99

### Nifty 50 Top 3 Losers

Company	13-Apr	Prev_Day	% Change <sup>#</sup>
Zee Entert	402	406	-0.94
Infosys	1173	1182	-0.80
HCL Tech	838	840	-0.25

### Advance Decline Ratio

	BSE	NSE
Advances	1601	1029
Declines	1092	524
Unchanged	149	86

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	156	8087
MF Flows**	-63	2662

\*12<sup>th</sup> Apr 2016; \*\*12<sup>th</sup> Apr 2016

### Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	-0.91% (Feb-16)	-2.04% (Nov-15)	-2.17% (Feb-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 witnessed a mixed trend after the Wall Street closed on a flat note, overnight. A series of disappointing data from China and Japan weighed on investor sentiments. However, investors remained optimistic ahead of the meeting of the International Monetary Fund (IMF) and World Bank leaders with G20 finance officials. Today (As on Apr 18), Asian stocks were trading lower following plunge in oil prices after a meeting of major oil producers in Doha failed to reach an agreement to limit oil production. Both Nikkei Average and Hang Seng were trading down 3.04% and 1.06% (as at 8.00 a.m IST).
- As per the last close, European markets closed in red due to fall in crude oil prices ahead of the meeting of major oil producers in Doha on Sunday. Market participants were skeptical about a breakthrough deal to restrict output at Jan 2016 levels.
- As per the last close, U.S. markets closed marginally lower following decline in crude oil prices. Downbeat U.S. industrial production for Mar and consumer sentiment for Apr further affected the market.

### Indian Equity Market

- Indian equity market gained for the third consecutive session, with both the indices touching more than three-month high level. Sentiments improved following favourable macro-economic data and stability in crude oil prices. Strong monsoon forecast and positive cues from the other regional peers supported gains.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 1.91% and 1.84% to close at 25,626.75 and 7,850.45, respectively. S&P BSE Mid-Cap and S&P BSE Small Cap gained 0.91% and 1.06%, respectively.
- The overall market breadth on BSE was strong with 1,601 scrips advancing and 1,092 scrips declining. A total of 149 scrips remained unchanged.
- On the BSE sectoral front, all the indices closed in green. S&P BSE Auto (3.59 %) stood as the top gainer, followed by S&P BSE Bankex (2.56%) and S&P BSE Basic Materials (2.36%). Banking sector gained after IIP growth in Feb 2016 raised expectations for a pick-up in credit growth, going forward. Automobile sector gained following above average monsoon forecast by the Indian Metrological Department (IMD).

### Domestic News

- The government has launched a model Agricultural Land Leasing Act, 2016 which will legalise leasing of land in the country. The move is expected to promote agricultural efficiency, equity, and poverty reduction. The new act, once adopted by the respective states, will overrule any other existing act. According to the act, the owner of the land can now legally enter into a lease contract with the tenant for use of his/her agricultural land for agriculture and allied activities for a specified period for a consideration based on an agreement with terms and conditions mutually agreed by the owner and the cultivator.
- Data from the Petroleum Planning and Analysis Cell of the oil ministry showed that fuel consumption in India increased to its highest level in at least 15 years during FY16. Petrol consumption went up 14.5% to 21.8 million tonnes, while demand for diesel rose 7.5% to 74.6 million tonnes.
- The interest rate payable by the Centre and states on the loan provided by National Small Savings Fund (NSSF) will be 8.8% for FY16-17, down from last fiscal's 9.5%, following decline in interest rates on small savings. NSSF gives loans from its net collection to Centre and State and Union territories governments.
- Government has asked states to utilise 10% of the central funds lying with them to ease the problems of natural calamity like severe drought conditions in 13 states. Apart from this, central government has allocated over Rs. 823 crore to the states to make drinking water available in dry areas.
- Axis Bank has announced to lower the lending rate by 15 basis points from 9.10% to 8.95%, effective from Apr 18.
- The Competition Appellate Tribunal has put a stay order over the potential merger of Lafarge and Holcim. In Feb 2016, the Competition Commission of India had given a green signal to the merger.

FII Derivative Trade Statistics		13-Apr		
(Rs Cr)	Buy	Sell	Open Int.	
Index Futures	1599.76	1628.59	12381.02	
Index Options	29403.06	28873.69	59463.85	
Stock Futures	3776.71	4150.54	46195.53	
Stock Options	2628.94	2734.48	2845.68	
Total	37408.47	37387.30	120886.08	

Derivative Statistics- Nifty Options			
	13-Apr	Prev_Day	Change
Put Call Ratio (OI)	0.99	0.86	0.13
Put Call Ratio(Vol)	0.92	0.94	-0.02

Debt Watch				
	13-Apr	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.38%	6.39%	6.53%	7.43%
CBLO	5.68%	6.36%	6.69%	7.51%
Repo	6.50%	6.50%	6.75%	7.50%
Reverse Repo	6.00%	6.00%	5.75%	6.50%
91 Day T-Bill	6.81%	6.82%	7.22%	7.80%
364 Day T-Bill	6.80%	6.80%	7.17%	7.88%
10 Year Gilt	7.44%	7.46%	7.63%	7.80%
G-Sec Vol. (Rs.Cr)	60513	75849	29039	21069
1 Month CP Rate	7.70%	7.65%	8.88%	8.13%
3 Month CP Rate	8.00%	7.78%	9.14%	8.41%
5 Year Corp Bond	7.94%	8.05%	8.43%	8.36%
1 Month CD Rate	7.03%	7.05%	8.32%	7.92%
3 Month CD Rate	7.26%	7.18%	8.29%	8.19%
1 Year CD Rate	7.39%	7.55%	8.11%	8.29%

Currency Market			
Currency	13-Apr	Prev_Day	Change
USD/INR	66.43	66.50	-0.07
GBP/INR	94.67	94.75	-0.08
EURO/INR	75.46	75.91	-0.45
JPY/INR	0.61	0.61	0.00

Commodity Prices				
Currency	15-Apr	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	40.40	39.69	36.27	56.20
Brent Crude(\$/bl)	40.92	40.31	37.39	59.17
Gold( \$/oz)	1234	1240	1232	1201
Gold(Rs./10 gm)	28901	29080	29080	26544

Source: ICRON Research

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### Derivatives Market

- Nifty Apr 2016 Futures were at 7,867.85 points, a premium of 17.40 points, over the spot closing of 7,850.45 points. The turnover on NSE's Futures and Options segment moved up from Rs. 2,08,615.49 crore on Apr 12 to Rs. 3,03,318.90 crore on Apr 13.
- The Put-Call ratio stood at 0.84 compared with the previous close of 0.87.
- The Nifty Put-Call ratio stood at 0.99 compared with the previous close of 0.86.
- The open interest on Nifty Futures stood at 18.82 million, compared with the previous session's close of 17.09 million.

### Indian Debt Market

- Bond yields increased as investors preferred to cash-in ahead of the long weekend. Fresh supply of government securities further impacted the bond market. However, losses were restricted as sentiments remained positive due to easing consumer inflation and forecast of above-normal monsoon.
- Yield on 10-year benchmark bond (7.59% GS 2026) increased 2 bps to close at 7.44% from the previous close of 7.42%. During the session, bond yields traded in the range of 7.40% to 7.46%.
- RBI conducted the auction of four government securities namely 7.35% Government Stock (GS) 2024, 7.59% GS 2029, 7.50% GS 2034, and 8.17% GS 2044 for a notified amount of Rs. 15,000 crore. The cut-off rates for the securities stood at Rs. 98.90 (7.53%), Rs. 99.84 (7.61%), Rs. 97.78 (7.73%), and Rs. 104.32 (7.79%), respectively.

### Currency Market Update

- The rupee fell to one-week low level against the U.S. dollar driven by the higher greenback demand from importers, offsetting gains in the local equity market. The rupee declined 0.32% to close at 66.64 compared to the previous close of 66.43.
- The euro gained against the greenback as decline in crude oil prices capped investors' risk appetite for the U.S. dollar. Euro was trading at \$1.1281, up 0.13% from the previous day's close of \$1.1266.

### Commodity Market Update

- Gold prices traded higher as easing concerns over health of the Chinese economy bolstered demand for the precious metal.
- Brent crude prices traded lower as investors turned cautious ahead of the meeting between major oil producers in Doha to discuss a potential output freeze, scheduled on Apr 17.

### International News

- China's gross domestic product (GDP) grew in line with market expectations but at a slightly slower pace in the quarter ended Mar 2016, compared with the previous quarter. GDP increased 6.7% YoY in the first quarter compared with 6.8% in the previous quarter.
- Exports in China increased 11.5% YoY in Mar 2016 compared with the decline of 25.4% in Feb 2016. The report also said that the exports in China increased at fastest pace in a year, and imports declined at a slower pace.
- U.S. retail sales fell 0.3% MoM in Mar 2016, worse than market expectation. The fall was primarily attributed to a steep drop in auto sales. Retail sales in the previous month were revised at 0.1% drop in Feb 2016. Excluding auto sales, retail sales increased 0.2% in Mar.