

Indices Performance

| Global Indices | 01-Mar | Prev_Day | Abs. Change | % Change [#] |
|-------------------|--------|----------|-------------|-----------------------|
| Dow Jones | 16,865 | 16,517 | 349 | 2.11 |
| Nasdaq | 4,690 | 4,558 | 132 | 2.89 |
| FTSE | 6,153 | 6,097 | 56 | 0.92 |
| Nikkei | 16,086 | 16,027 | 59 | 0.37 |
| Hang Seng | 19,407 | 19,112 | 296 | 1.55 |
| Indian Indices | 01-Mar | Prev_Day | Abs. Change | % Change [#] |
| S&P BSE Sensex | 23,779 | 23,002 | 777 | 3.38 |
| Nifty 50 | 7,222 | 6,987 | 235 | 3.37 |
| Nifty 100 | 7,321 | 7,084 | 237 | 3.34 |
| Nifty Bank | 14,413 | 13,946 | 467 | 3.34 |
| SGX Nifty | 7,261 | 7,026 | 235 | 3.34 |
| S&P BSE Power | 1,620 | 1,582 | 37 | 2.36 |
| S&P BSE Small Cap | 9,857 | 9,548 | 308 | 3.23 |
| S&P BSE HC | 15,426 | 15,208 | 218 | 1.43 |

P/E Dividend Yield

| Date | Sensex | | Nifty | |
|-----------|--------|------------|-------|------------|
| | P/E | Div. Yield | P/E | Div. Yield |
| 1-Mar | 17.59 | 1.50 | 19.53 | 1.60 |
| Month Ago | 18.50 | 1.45 | 20.22 | 1.53 |
| Year Ago | 20.12 | 1.14 | 23.65 | 1.24 |

Nifty 50 Top 3 Gainers

| Company | 01-Mar | Prev_Day | % Change [#] |
|------------|--------|----------|-----------------------|
| ITC | 325 | 296 | 10.05 |
| Maruti | 3494 | 3237 | 7.97 |
| ICICI Bank | 205 | 190 | 7.84 |

Nifty 50 Top 3 Losers

| Company | 01-Mar | Prev_Day | % Change [#] |
|---------------|--------|----------|-----------------------|
| ONGC | 192 | 194 | -1.34 |
| HUL | 824 | 830 | -0.75 |
| Dr Reddys Lab | 3025 | 3036 | -0.39 |

Advance Decline Ratio

| | BSE | NSE |
|-----------|------|------|
| Advances | 2011 | 1343 |
| Declines | 601 | 210 |
| Unchanged | 106 | 50 |

Institutional Flows (Equity)

| Description (Cr) | Inflow/Outflow | YTD |
|------------------|----------------|--------|
| FII Flows* | -1706 | -18354 |
| MF Flows** | 709 | 11086 |

*1st Mar 2016; **25th Feb 2016

Economic Indicator

| YoY(%) | Current | Quarter Ago | Year Ago |
|--------|--------------------|--------------------|--------------------|
| WPI | -0.90% (Jan-16) | -3.70% (Oct-15) | -0.95% (Jan-15) |
| IIP | -1.30% (Dec-15) | 3.80% (Aug-15) | 3.60% (Dec-14) |
| GDP | 7.30 (Dec-15) | 7.70 (Sep-15) | 6.60 (Dec-14) |

Global Indices

- Asian markets closed in green as the positive impact of Chinese policymakers' decision to cut bank's reserve requirements outweighed concerns over weakness in the manufacturing sector of the nation. Buying interest found additional support as drop in the eurozone inflation level renewed hopes of additional monetary stimulus program by the European Central Bank. Today, (as on Mar 02) bourses traded up following gains in Wall Street overnight. Both Nikkei Average and Hang Seng traded up 3.92% and 2.64% (as at 8.00 am IST).
- As per the last close, European markets went up as downbeat eurozone macroeconomic data increased hopes of further stimulus from the European Central Bank. Although eurozone unemployment data for Jan was viewed positively, final manufacturing Purchasing Managers' Index (PMI) data for Feb fell to one year low.
- As per the last close, U.S. markets surged due to upbeat macroeconomic data in the US region. ISM manufacturing data and construction spending for Feb improved better than expected. Rise in crude oil prices further increased gains.

Indian Equity Market

- Indian equity market surged as investors continued to take positive cues from the Union Budget 2016-17. The Government's decision to retain current fiscal's deficit target at 3.9% of GDP renewed hopes of rate cut by the Reserve Bank of India. The central bank, in its latest monetary policy review, stated that any further rate cut will depend on the reform measures announced in the Union Budget.
- Buying interests were seen as Government unveiled initiatives to reduce litigations relating to tax disputes.
- Key benchmark indices S&P BSE Sensex and Nifty 50 rose 3.38% and 3.37% to close at 23,779.35 points and 7,222.30 points, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap gained 3.04% and 3.23%, respectively.
- The overall market breadth on BSE was positive with 2,011 scrips advancing and 601 scrips declining. A total of 106 scrips remained unchanged.
- On the BSE sectoral front, all the indices closed in the green. S&P BSE FMCG was the top gainer, up 4.90%, followed by S&P BSE Consumer Durables and S&P BSE Realty that gained 4.37% and 4.21%, respectively.

Domestic News

- Government data showed that growth in eight core sectors jumped to a three-month high of 2.9% in Jan 2016, following a growth of 0.9% in Dec 2015. The improvement can be attributed to a sharp pick up in coal, cement, and electricity generation that grew 9.1%, 9%, and 6%, respectively, in Jan. Production in the three sectors grew 6.1%, 3.2%, and 2.7%, respectively in the previous month. Growth in refinery products also improved to 4.8% in Jan from 2.1% in the previous month.
- Data from a private survey showed that the seasonally-adjusted Nikkei India Manufacturing Purchasing Managers' Index (PMI) for India stood at 51.1 in Feb 2016, which was unchanged from Jan 2016.
- According to the Union Finance Minister, state-owned banks wrote off over Rs. 1.14 lakh crore of debt during the last three financial years. This is higher than the amount written off in the previous nine fiscals.
- The Revenue Secretary acknowledged that new cesses and increase in duty following the Union Budget have made cars and garments expensive. He added that the Government's primary focus is to create jobs and make the taxation structure a simple one.
- Videocon Industries registered standalone net loss of Rs. 84.42 crore in the fourth quarter ended on Dec 31, against a net profit of Rs. 18.61 crore in the same period a year ago.
- TVS Motor Company Limited's sales grew 8% YoY in Feb 2016 to 211,148 units. The corresponding sales figure a year ago was 195,509 units.
- Ashok Leyland reported a growth of 25% in total sales during Feb 2016. Total units sold stood at 13,403, as against 10,762 units sold in Feb 2015.

Mutual Fund

02 March 2016

| FII Derivative Trade Statistics | 01-Mar | | |
|---------------------------------|----------|----------|-----------|
| (Rs Cr) | Buy | Sell | Open Int. |
| Index Futures | 3425.72 | 2757.72 | 11084.51 |
| Index Options | 63088.86 | 63055.00 | 49158.66 |
| Stock Futures | 6142.40 | 5513.35 | 45112.70 |
| Stock Options | 3063.24 | 3097.48 | 1174.37 |
| Total | 75720.22 | 74423.55 | 106530.24 |

| Derivative Statistics- Nifty Options | | | |
|--------------------------------------|--------|----------|--------|
| | 01-Mar | Prev_Day | Change |
| Put Call Ratio (OI) | 0.81 | 0.87 | -0.06 |
| Put Call Ratio(Vol) | 0.78 | 0.98 | -0.20 |

| Debt Watch | | | | |
|--------------------|--------|---------|----------|----------|
| | 01-Mar | Wk. Ago | Mth. Ago | Year Ago |
| Call Rate | 6.70% | 6.69% | 6.68% | 7.55% |
| CBLO | 6.78% | 6.74% | 6.75% | 7.32% |
| Repo | 6.75% | 6.75% | 6.75% | 7.75% |
| Reverse Repo | 5.75% | 5.75% | 5.75% | 6.75% |
| 91 Day T-Bill | 7.00% | 7.20% | 7.20% | 8.27% |
| 364 Day T-Bill | 7.18% | 7.26% | 7.14% | 8.12% |
| 10 Year Gilt | 7.77% | 8.00% | 7.79% | 7.72% |
| G-Sec Vol. (Rs.Cr) | 52187 | 26830 | 35915 | 29416 |
| 1 Month CP Rate | 8.84% | 8.43% | 8.04% | 8.40% |
| 3 Month CP Rate | 9.20% | 9.00% | 8.88% | 9.18% |
| 5 Year Corp Bond | 8.54% | 8.59% | 8.22% | 8.32% |
| 1 Month CD Rate | 8.11% | 7.25% | 7.37% | 8.04% |
| 3 Month CD Rate | 8.22% | 8.24% | 8.05% | 8.74% |
| 1 Year CD Rate | 8.16% | 8.17% | 8.05% | 8.66% |

| Currency Market | | | |
|-----------------|--------|----------|--------|
| Currency | 01-Mar | Prev_Day | Change |
| USD/INR | 68.16 | 68.62 | -0.46 |
| GBP/INR | 95.04 | 95.20 | -0.16 |
| EURO/INR | 74.22 | 75.08 | -0.86 |
| JPY/INR | 0.61 | 0.61 | 0.00 |

| Commodity Prices | | | | |
|--------------------|--------|--------|----------|----------|
| Currency | 01-Mar | Wk Ago | Mth. Ago | Year Ago |
| NYMEX Crude(\$/bl) | 34.39 | 31.84 | 31.62 | 49.84 |
| Brent Crude(\$/bl) | 35.88 | 31.93 | 32.00 | 62.54 |
| Gold(\$/oz) | 1232 | 1227 | 1128 | 1213 |
| Gold(Rs./10 gm) | 29184 | 28840 | 26778 | 26309 |

Source: ICRON Research

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Derivatives Market

- Nifty Mar 2016 Futures Nifty were at 7,229.05 points, a premium of 6.75 points, over the spot closing of 7,222.30 points. The turnover on NSE's Futures and Options segment moved down from Rs. 3,85,716.83 on Feb 29 to Rs. 2,41,485.29 on Mar 1.
- The Put-Call ratio stood at 0.92, compared with the previous close of 0.75.
- The Nifty Put-Call ratio stood at 0.87, compared with the previous close of 0.81.
- The open interest on Nifty Futures stood at 20.31 million, compared with the previous session's close of 19.65 million.

Indian Debt Market

- Bond yields fell for the second consecutive session after the Government stuck to the fiscal consolidation roadmap for the existing and the next fiscals in the Union Budget for 2016-17. This increased hopes for a rate cut by the Reserve Bank of India (RBI).
- Yield on the upcoming new 10-year benchmark bond 7.59% GS 2026 fell 2 bps to close at 7.60%, compared with the previous close of 7.62%. It moved in a range of 7.60% to 7.64% during the session.
- Yield on the current 10-year benchmark bond 7.72% GS 2025 fell 2 bps to close at 7.77%, compared with the previous close of 7.79%. It moved in a range of 7.76% to 7.82% during the session.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 14,276 crore (gross), compared with net borrowings of Rs. 18,769 crore on Feb 29. Sale of securities by RBI under the reverse repo window stood at Rs. 7,054 crore on Feb 29.

Currency Market Update

- The Indian rupee strengthened against the U.S. dollar following gains in the domestic equity markets driven by the Government's prudent fiscal stance in the Union Budget. Chinese central bank's move to lower reserve ratio requirements further boosted the domestic currency.
- The euro was unchanged against the greenback following weak manufacturing data for the eurozone for Feb 2016. Investors were on sidelines as weak inflation data for the eurozone for Feb raised hopes of further monetary easing from the European Central Bank.

Commodity Market Update

- Gold prices traded higher as weak Chinese manufacturing data for Feb 2016 and unimpressive U.S. pending home sales data for Jan 2016 boosted the safe haven appeal of the bullion.
- Brent crude prices got support from decrease in oil production in the U.S. and OPEC member countries.

International News

- Data from National Association of Realtors showed that the U.S. pending home sales index fell 2.5% to 106.0 in Jan 2016 from an upwardly revised 108.7 in Dec 2015.
- Data from Eurostat showed that the jobless rate in the eurozone fell to 10.3% in Jan 2016 from 10.4% in Dec 2015. This was the lowest level since Aug 2011. The number of unemployed persons fell 105,000 from the previous month to 16.647 million.
- Manufacturing activity in China continued to contract in Feb 2016, as the Caixin manufacturing PMI fell unexpectedly to 48 in Feb from 48.4 in Jan 2016. This was the lowest reading in the last five months.