

Indices Performance

Global Indices	02-Mar	Prev_Day	Abs. Change	% Change [#]
Dow Jones	16,899	16,865	34	0.20
Nasdaq	4,703	4,690	14	0.29
FTSE	6,147	6,153	-6	-0.09
Nikkei	16,747	16,086	661	4.11
Hang Seng	20,003	19,407	596	3.07
Indian Indices	02-Mar	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	24,243	23,779	464	1.95
Nifty 50	7,369	7,222	147	2.03
Nifty 100	7,461	7,321	140	1.91
Nifty Bank	15,092	14,413	680	4.71
SGX Nifty	7,365	7,261	105	1.44
S&P BSE Power	1,654	1,620	35	2.13
S&P BSE Small Cap	10,074	9,857	217	2.21
S&P BSE HC	15,512	15,426	87	0.56

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
2-Mar	18.04	1.46	19.93	1.57
Month Ago	18.24	1.47	19.90	1.55
Year Ago	20.11	1.14	23.95	1.23

Nifty 50 Top 3 Gainers

Company	02-Mar	Prev_Day	% Change [#]
State Bank of India	181	162	11.79
ICICI Bank Limited	220	205	7.34
Punjab National Bank	79	74	6.79

Nifty 50 Top 3 Losers

Company	02-Mar	Prev_Day	% Change [#]
M&M	1199	1268	-5.44
Coal India	311	318	-2.16
Sun Pharma	852	868	-1.91

Advance Decline Ratio

	BSE	NSE
Advances	1964	1257
Declines	712	323
Unchanged	118	42

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	3017	-15337
MF Flows**	1016	11086

*2nd Mar 2016; **29th 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 the positive terrain after taking cues from overnight U.S. market. U.S. bourses gained following upbeat economic data. Expectations of more support measures from major central banks in Asia and Europe also helped sentiments. Today, (as on Mar 03) most bourses traded up following gains in Wall Street overnight. Market sentiments were further supported as the Chinese service industry continued to be in expansion mode. While Nikkei Average was trading up 1.01%, Hang Seng traded down 0.23% (as at 8.00 am IST).
- As per the last close, European markets rose following an increase in global crude oil prices. However, gains were capped after euro zone producer prices fell at the slowest pace in five months in January while British construction activity unexpectedly hit a 10-month low in February.
- As per the last close, U.S. markets rose after the ADP employment report showed that private sector employment in U.S increased more than expected in Feb which boosted market sentiments. Rise in global crude oil prices also supported the bourses.

Indian Equity Market

- The Indian equity market continued its post-budget rally for the second straight day. Heavy buying in banking stocks on account of the Reserve Bank of India's easing capital recognition norms supported overall market sentiment. Firm trend in the rest of Asia also helped the market.
- Key benchmark indices S&P BSE Sensex and Nifty 50 rose 1.95% and 2.03% to close at 24,242.98 points and 7,368.85 points, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap gained 1.88% and 2.21%, respectively.
- The overall market breadth on BSE was positive with 1,964 scrips advancing and 712 scrips declining. A total of 118 scrips remained unchanged.
- On the BSE sectoral front, all the indices closed in the green. S&P BSE Realty was the top gainer, up 5.05%, followed by S&P BSE Bankex and S&P BSE Finance that gained 4.92% and 4.03%, respectively. S&P BSE Basic Material and S&P BSE Information Technology gained 2.70% and 2.49%, respectively. Banking shares, mainly public sector undertakings (PSUs), surged after RBI eased capital regulation. Shares of real estate companies surged for the second straight trading session.

Domestic News

- International Monetary Fund (IMF) has projected the growth rate of the Indian economy at 7.3% in FY16. IMF further added that the growth of the Indian economy may pick up to 7.5% in FY17. IMF hailed the moves taken by the Government on increasing spending on public infrastructure, rationalising subsidies, promoting financial inclusion and creating more flexible product and labour markets.
- The Agriculture Minister expects the agriculture sector to achieve 4% growth in the next fiscal year. The minister hopes that the various welfare and infrastructure development schemes announced by the Government in the Union Budget will help achieve the growth target.
- The Government has allocated Rs. 2,000 crore to the Rural Development Ministry. This is in addition to the allocation of Rs. 38,500 crore for the National Rural Employment Guarantee Scheme (NREGS). The money allocated will be used to clear some of the payments to the states that are pending for taking up NREGS work.
- According to the Commerce and Industry Minister, the trade deficit between India and China has increased to \$44.7 billion during the period from Apr to Jan of 2015-16. Exports from the country to China stood at \$7.56 billion during the period whereas imports increased \$52.26 billion during the same period. In 2014-15, the deficit stood at Rs. 48.48 billion.
- Tata Steel has been granted environment clearance for its Rs. 1,877 crore expansion project of crude steel production at Jamshedpur Steel Works in Jharkhand.
- Bajaj Auto has registered an increase of 9% in motorcycle sales. The company sold 2,35,282 units in Feb 2016 compared with 2,16,077 units sold in Feb 2015.
- GAIL India has postponed its tender of \$7 billion by one month. The tender was for hiring nine newly built ships to ferry liquefied natural gas from the U.S.

Mutual Fund

03 March 2016

FII Derivative Trade Statistics	02-Mar		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2916.29	2210.11	11944.62
Index Options	36770.25	31952.76	56768.65
Stock Futures	4201.18	3706.08	46782.48
Stock Options	1942.56	1808.32	1655.01
Total	45830.28	39677.27	117150.76

Derivative Statistics- Nifty Options			
	02-Mar	Prev_Day	Change
Put Call Ratio (OI)	0.93	0.87	0.05
Put Call Ratio(Vol)	0.87	0.98	-0.12

Debt Watch				
	02-Mar	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.72%	6.89%	6.65%	7.61%
CBLO	6.73%	6.84%	6.77%	7.31%
Repo	6.75%	6.75%	6.75%	7.75%
Reverse Repo	5.75%	5.75%	5.75%	6.75%
91 Day T-Bill	7.15%	7.27%	7.15%	8.26%
364 Day T-Bill	7.18%	7.27%	7.24%	7.91%
10 Year Gilt	7.79%	8.02%	7.85%	7.74%
G-Sec Vol. (Rs.Cr)	35205	30175	45637	42712
1 Month CP Rate	8.70%	8.45%	8.16%	9.26%
3 Month CP Rate	9.14%	9.23%	9.15%	9.21%
5 Year Corp Bond	8.49%	8.59%	8.26%	8.32%
1 Month CD Rate	8.21%	7.23%	7.37%	8.79%
3 Month CD Rate	8.13%	8.28%	8.07%	8.77%
1 Year CD Rate	8.08%	8.18%	8.07%	8.69%

Currency Market			
Currency	02-Mar	Prev_Day	Change
USD/INR	67.70	68.16	-0.46
GBP/INR	94.60	95.04	-0.44
EURO/INR	73.53	74.22	-0.69
JPY/INR	0.59	0.61	-0.01

Commodity Prices				
Currency	02-Mar	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	34.57	30.35	29.90	49.59
Brent Crude(\$/bl)	36.48	31.50	30.53	61.40
Gold(\$/oz)	1240	1229	1129	1207
Gold(Rs./10 gm)	28800	29154	26867	26745

Source: ICRON Research

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Derivatives Market

- Nifty Mar 2016 Futures Nifty were at 7,361.55 points, a discount of 7.30 points, over the spot closing of 7,368.85 points. The turnover on NSE's Futures and Options segment moved up from Rs. 2,41,485.29 on Mar 1 to Rs. 2,52,119.84 on Mar 2.
- The Put-Call ratio stood at 0.80, compared with the previous close of 0.92.
- The Nifty Put-Call ratio stood at 0.93, compared with the previous close of 0.87.
- The open interest on Nifty Futures stood at 21.81 million, compared with the previous session's close of 20.31 million.

Indian Debt Market

- Bond yields increased as investors resorted to selling. Sentiments dampened on views that Reserve Bank of India will not immediately lower interest rates and will take into account the latest inflation data
- Yield on new 10-year benchmark bond 7.59% GS 2026 rose 2 bps to close at 7.62%, compared with the previous close of 7.60%. It moved in a range of 7.60% to 7.63% during the session.
- Yield on the old 10-year benchmark bond 7.72% GS 2025 rose 2 bps to close at 7.79%, compared with the previous close of 7.77%. It moved in a range of 7.77% to 7.81% during the session.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 7,042 crore (gross), compared with net borrowings of Rs. 14,276 crore on Mar 1. Sale of securities by RBI under the reverse repo window stood at Rs. 4,624 crore on Mar 1.

Currency Market Update

- The Indian rupee strengthened against the U.S. dollar following gains in the domestic equity market. Selling of the dollar by banks and exporters further boosted the domestic currency. Rupee rose 0.46% to close at 67.54, from the previous close of 67.86.
- The euro weakened against the greenback after U.S. private sector employment data for Feb 2016 came better than market expectations. Euro was trading at \$1.0844, down 0.18% from the previous day's close of 1.0864.

Commodity Market Update

- Gold prices remained almost flat as improvement in global equity markets, following upbeat U.S. economic data, kept investors on the sideline.
- Brent Crude prices rose as hopes of a deal between major oil producers, to control output, helped sentiments.

International News

- A report released by payroll processor ADP showed that private sector employment in U.S. jumped by 214,000 jobs in Feb 2016 following an increase of 193,000 jobs in Jan 2016.
- According to a report released by the U.S. Commerce Department, construction spending in U.S. increased by 1.5% to an annual rate of \$1.141 trillion in Jan 2016 from the revised Dec 2015 estimate of \$1.124 trillion. As a result, the annual rate of construction spending reached its highest level since Oct 2007.
- The Institute for Supply Management in its report showed that the purchasing managers index in the U.S. inched up to 49.5 in Feb 2016 from 48.2 in Jan 2016.