

Indices Performance

Global Indices	02-Mar	Prev_Day	Abs. Change	% Change [#]
Dow Jones	21,003	21,116	-113	-0.53
Nasdaq	5,861	5,904	-43	-0.73
FTSE	7,382	7,383	-1	-0.01
Nikkei	19,565	19,394	171	0.88
Hang Seng	23,728	23,776	-48	-0.20
Indian Indices	02-Mar	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	28,840	28,984	-145	-0.50
Nifty 50	8,900	8,946	-46	-0.51
Nifty 100	9,168	9,230	-62	-0.67
Nifty Bank	20,560	20,784	-224	-1.08
SGX Nifty	8,922	8,996	-74	-0.82
S&P BSE Power	2,146	2,188	-42	-1.91
S&P BSE Small Cap	13,574	13,753	-178	-1.30
S&P BSE HC	15,282	15,519	-237	-1.53

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
2-Mar	21.91	1.43	23.11	1.25
Month Ago	21.94	1.44	23.38	1.26
Year Ago	18.04	1.46	19.93	1.57

Nifty 50 Top 3 Gainers

Company	02-Mar	Prev_Day	% Change [#]
Tata Motors-DVR	283	275	2.91
Tata Motors	462	449	2.73
Ultratech Cem	3818	3731	2.32

Nifty 50 Top 3 Losers

Company	02-Mar	Prev_Day	% Change [#]
BPCL	635	659	-3.68
Idea Cellular	110	113	-3.22
Adani Ports & SEZ	294	303	-2.86

Advance Decline Ratio

	BSE	NSE
Advances	915	396
Declines	1978	1266
Unchanged	151	69

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-97	9662
MF Flows**	1185	7274

*2nd Mar 2017; **28th Feb 2017

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	5.25% (Jan-17)	3.79% (Oct-16)	-1.07% (Jan-16)
IIP	-0.40% (Dec-16)	0.70% (Sep-16)	-0.90% (Dec15)
GDP	7.00% (Dec-16)	7.40% (Sep-16)	6.90% (Dec -15)

Global Indices

- Asian markets closed on a positive note after taking cues from overnight U.S. market that got support after U.S. President's speech to Congress. The new President's submissions raised hopes that an immigration reform bill would be passed providing legal status to some illegal immigrants. Weaker yen also helped sentiment. However, Chinese market bucked the trend on concerns that an imminent rate hike by the U.S. Federal Reserve will weigh on foreign fund inflows. Today (As on Mar 03), Asian market opened lower following an overnight decline in U.S. stocks. Stronger yen also weighed on the Japanese market. Both Nikkei Average and Hang Seng were trading down 0.14% and 0.64%, respectively (as at 8.00 a.m IST).
- As per the last close, European market closed little changed as investors took a pause after witnessing a strong rally in the previous session.
- As per the last close, U.S. market closed lower as investors booked profits after the stocks touched new record highs in the previous session.

Indian Equity Market

- After commencing on a strong note, Indian equity market pared all the gains towards the end and closed in the negative terrain. Initially, market got support from the other global peers especially from the U.S. market that moved up post U.S. President's speech to Congress. Few positive domestic economic data also boosted market sentiment. However, towards the end, profit booking along with concerns over imminent rate hike by the U.S. Federal Reserve weighed on the market. Investors also became cautious ahead of election results of five states.
- Key benchmark indices S&P BSE Sensex and Nifty 50 moved down 0.50% and 0.51% to close at 28,839.79 and 8,899.75, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap also fell 1.41% and 1.30%, respectively.
- The market breadth on BSE was weak with 1,978 scrips declining and 915 scrips advancing. A total of 151 scrips remained unchanged.
- On the BSE sectoral front, most of the indices closed in the red barring S&P BSE Auto (0.28%). S&P BSE Realty (-4.34%) stood as the major loser followed by S&P BSE Power (-1.91%), S&P BSE Utilities (-1.79%), and S&P BSE Telecom (-1.69%).

Domestic News

- According to a media report, Goods and Services Tax (GST) Council has proposed to raise the highest tax rate to 20%, from the current 14%, in the model GST Bill. This will abolish the need of approaching the Parliament for any change in rates in future. The move will not change the four slab rate structure of 5%, 12%, 18%, and 28% agreed upon last year. It is just a provision being built into the model law to take care of contingencies in future.
- NITI Aayog has laid out a detailed roadmap for the irrigation scheme in an effort to make Pradhan Mantri Krishi Sinchayee Yojana a success. The emphasis would be on prioritising the irrigation projects underway as well as implementing the scheme in a mission mode. The report said that the projects need to be taken up in such an order that it can be completed in the shortest possible time. Funds made available under the programme are accorded the highest priority.
- According to a media report, government is likely to announce relaxations in the foreign direct investment (FDI) policy in certain sectors, including single brand retail. Easing in FDI policy is aimed at providing better business environment by removing obstacles.
- Cognizant Technology Solutions has acquired a Japanese intelligent products and solutions company Brilliant Service Co Ltd, specialised in digital strategy, product design and engineering, the internet of things (IoT), and enterprise mobility, for an undisclosed amount.
- Promoters of realty giant DLF K P Singh and his family have decided to sell their entire 40% equity in their flagship company in commercial space DLF Cyber City Developers to Singapore-headquartered private equity firm GIC, formerly known as Government of Singapore Investment Corporation.

FII Derivative Trade Statistics	02-Mar		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1625.38	1456.29	19506.87
Index Options	32421.23	31533.74	55220.82
Stock Futures	6788.38	8012.78	65387.67
Stock Options	2941.13	2868.86	3799.72
Total	43776.12	43871.67	143915.08

Derivative Statistics- Nifty Options			
	02-Mar	Prev_Day	Change
Put Call Ratio (OI)	0.98	1.00	-0.03
Put Call Ratio(Vol)	0.95	1.04	-0.09

Debt Watch				
	02-Mar	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.96%	5.92%	5.96%	6.72%
CBLO	5.88%	5.79%	5.93%	6.73%
Repo	6.25%	6.25%	6.25%	6.75%
Reverse Repo	5.75%	5.75%	5.75%	5.75%
91 Day T-Bill	6.00%	6.08%	6.13%	7.15%
364 Day T-Bill	6.22%	6.21%	6.15%	7.18%
10 Year Gilt	6.83%	6.91%	6.40%	7.62%
G-Sec Vol. (Rs.Cr)	50701	35942	56171	35205
1 Month CP Rate	6.60%	6.55%	6.71%	8.70%
3 Month CP Rate	6.80%	6.86%	7.03%	9.14%
5 Year Corp Bond	7.52%	7.44%	7.09%	8.49%
1 Month CD Rate	6.24%	6.13%	6.22%	8.21%
3 Month CD Rate	6.31%	6.35%	6.39%	8.13%
1 Year CD Rate	6.67%	6.60%	6.56%	8.08%

Currency Market			
Currency	02-Mar	Prev_Day	Change
USD/INR	66.74	66.85	-0.10
GBP/INR	81.99	82.72	-0.73
EURO/INR	70.31	70.57	-0.26
JPY/INR	0.59	0.59	0.00

Commodity Prices				
Commodity	02-Mar	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	52.58	54.43	53.50	34.52
Brent Crude(\$/bl)	53.95	55.51	55.63	36.47
Gold(\$/oz)	1235	1249	1216	1240
Gold(Rs./10 gm)	29397	29300	29207	28800

Source: ICRON Research

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Derivatives Market

- Nifty Mar 2017 Futures were at 8,917.2, a premium of 17.45 above the spot closing of 8,899.75. The turnover on NSE's Futures and Options segment went up from Rs. 3,55,225.83 crore on Mar 1 to Rs. 7,53,196.45 crore on Mar 2.
- The Put-Call ratio stood at 0.90 against previous close of 0.88.
- The Nifty Put-Call ratio stood at 0.98 compared with previous day's close of 1.00.
- India VIX moved down 1.57% to 13.3625 from 13.5750 in the previous trading session.
- The open interest on Nifty Futures stood at 23.52 million compared with the previous session's close of 23.69 million.

Indian Debt Market

- Bond yields fell as foreign banks resorted to short covering as state-run banks were not lending securities in the repo market ahead of the 10-year paper's coupon payment due Mar 6, 2017.
- Yield on the 10-year benchmark bond (6.97% GS 2026) fell 10 bps to close at 6.83% compared with the previous close of 6.93%. During the session, bond yields moved in the region of 6.80% to 6.93%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 584 crore (gross) on Mar 2, compared with the gross borrowing of Rs. 550 crore on Mar 1. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 7,258 crore on Mar 1.
- Banks borrowed Rs. 300 crore under the central bank's Marginal Standing Facility on Mar 1, compared with borrowings of Rs. 2,895 crore on Feb 28.

Currency Market Update

- The Indian rupee strengthened against the U.S. dollar following selling of the greenback by foreign banks. However, intervention by the Reserve Bank of India capped the gains. The rupee rose 0.18% to 66.70 per dollar from the previous close of 66.83.
- The euro weakened against the greenback on growing concerns that the U.S. Federal Reserve will increase interest rates in its monetary policy review due later in Mar 2017. Euro was trading at \$1.0516, down 0.28% compared with the previous close of \$1.0546.

Commodity Market Update

- Gold prices went down as the U.S. dollar strengthened over U.S. Federal Reserve officials' hawkish comments that raised expectations of an interest rate hike this month.
- Brent crude prices snapped since worries over increasing stockpiles overshadowed hopes of the OPEC and its allies' pledge to curb supply.

International News

- According to the U.S. Federal Reserve's (Fed) Biege Book, all twelve of Fed's districts reported "modest to moderate" growth. However, business optimism remained somewhat under pressure as several industries had reservations against the new U.S. President's border-tax proposal.
- Data from Eurostat showed that eurozone's producer price inflation (PPI) accelerated at a faster-than-expected pace in Jan 2017 to the highest level in nearly five years. Producer prices climbed 3.5% on a yearly basis in Jan, much faster than the 1.6% rise in Nov 2016. This was the highest since Mar 2012 when PPI grew 3.6%.