

Indices Performance

Global Indices	06-Mar	Prev_Day	Abs. Change	% Change [#]
Dow Jones	20,954	21,006	-51	-0.24
Nasdaq	5,849	5,871	-22	-0.37
FTSE	7,350	7,374	-24	-0.33
Nikkei	19,379	19,469	-90	-0.46
Hang Seng	23,596	23,553	44	0.18
Indian Indices	06-Mar	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	29,048	28,832	216	0.75
Nifty 50	8,963	8,898	66	0.74
Nifty 100	9,230	9,165	65	0.71
Nifty Bank	20,664	20,496	168	0.82
SGX Nifty	8,981	8,940	41	0.46
S&P BSE Power	2,181	2,156	25	1.16
S&P BSE Small Cap	13,671	13,620	51	0.37
S&P BSE HC	15,360	15,339	21	0.14

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
6-Mar	22.10	1.41	23.27	1.24
Month Ago	22.09	1.43	23.43	1.25
Year Ago	18.44	1.44	20.24	1.55

Nifty 50 Top 3 Gainers

Company	06-Mar	Prev_Day	% Change [#]
RIL	1305	1259	3.72
Tata Motors	471	460	2.36
Adani Ports & SEZ	303	296	2.29

Nifty 50 Top 3 Losers

Company	06-Mar	Prev_Day	% Change [#]
Grasim Indus	1004	1021	-1.66
Auro Pharma	668	675	-1.05
TCS	2473	2494	-0.86

Advance Decline Ratio

	BSE	NSE
Advances	1504	906
Declines	1388	767
Unchanged	203	82

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	1428	11115
MF Flows**	-169	7345

*6th Mar 2017; **2nd Mar 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

- Most of the Asian markets gained following positive cues from overnight U.S. market that grew on hopes of an imminent rate hike. But markets became cautious after North Korea fired multiple ballistic missiles. Today (As on Mar 07), Asian market mostly fell following decline in Wall Street overnight. While Nikkei Average trading down 0.04%, Hang Seng was up 0.20% (as at 8.00 a.m IST).
- As per the last close, European market fell after moving in a narrow range. Banking stocks showed a weak performance on a news that a major German bank plans to raise capital through a share sale. Negative start at Wall Street overnight further contributed to the weakness. Market participants remained cautious ahead of next week's U.S. Federal Reserve policy meeting and nonfarm payroll data for Feb 2017 on Friday.
- As per the last close, U.S. market closed lower after hovering between gains and losses during the session. Investors remained cautious ahead of next week's U.S. Federal Reserve policy meeting and nonfarm payroll data for Feb on Friday.

Indian Equity Market

- Indian equity market gained amid growing optimism ahead of the outcome of the election in one of the major states. Investor sentiment was also boosted as India moved a step closer towards launching the long-awaited Goods and Services Tax (GST) from Jul 2017 after a panel of Central and state finance officials finalised two key bills to be put before Parliament.
- While S&P BSE Sensex reclaimed the 29,000-mark to close at 29,048.19 (up 0.75%), Nifty 50 closed little below 9,000-mark at 8,963.45 (up 0.74%). S&P BSE Mid-Cap and S&P BSE Small-Cap gained 0.57% and 0.37%, respectively.
- Asia Index Private Limited, a joint venture between S&P Dow Jones Indices and BSE Ltd, launched the S&P BSE SENSEX Next 50 Index. The Index is designed to measure the performance of the 50 largest and most liquid companies within the S&P BSE Large- and Mid-Cap Index and not under the ambit of the S&P BSE Sensex 50 index.
- On the BSE sectoral front, barring S&P BSE IT and S&P BSE Consumer Durables, all the indices closed in the green. S&P BSE Energy was the top gainer, up 2.01%, followed by S&P BSE Oil & Gas and S&P BSE Auto, which gained 1.32% and 1.24%, respectively.

Domestic News

- According to the Department of Industrial Policy and Promotion (DIPP), foreign direct investment (FDI) in the services sector surged 77.6% YoY to \$7.55 billion during Apr to Dec period of FY16-17. Sectors including banking, insurance, R&D, outsourcing, courier, and technology testing, had received cumulative FDI of \$4.25 billion during the reported period. Government's initiatives to improve "ease of doing business" helped to boost FDI flow.
- The government is planning to sell 51% stake in state-run Dredging Corporation of India. A cabinet note has been prepared on this proposal and is being circulated among key ministries for comment. The government currently holds 73.47% of the firm.
- According to the Coal Secretary, India's dependence on petroleum and natural gas can be reduced if the country is able to procure gas from coal. The minister has also mentioned that country's import bill can be lowered by \$10 billion in five years if coal gas can be used for producing urea and other chemicals, and this will also help in reducing carbon emissions.
- Netflix has entered into a strategic partnership with Airtel, Videocon d2h, and Vodafone making it the world's leading internet TV network. The partnership will make Netflix' programmes easily accessible to consumers across direct-to-home and mobile platforms throughout the country.
- Cipla has announced that the company has sold its animal health business, Cipla Agrimed and Cipla Vet, to South Africa's Ascendis Health for Rs. 37.5 crore. The company's strategy is to focus on consolidating its business to strategic markets.
- HDFC Bank has launched an electronic virtual assistant (EVA) which is an artificial intelligence-driven chatbot for customer services. The EVA can answer millions of customer queries across multiple channels instantly.

FII Derivative Trade Statistics	06-Mar		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	934.37	2272.08	18642.17
Index Options	23858.95	23418.72	57941.96
Stock Futures	7008.94	7005.31	65912.25
Stock Options	3510.23	3480.41	4851.14
Total	35312.49	36176.52	147347.52

Derivative Statistics- Nifty Options			
	06-Mar	Prev_Day	Change
Put Call Ratio (OI)	0.98	0.97	0.01
Put Call Ratio(Vol)	0.83	0.88	-0.05

Debt Watch				
	06-Mar	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.94%	5.93%	5.98%	6.74%
CBLO	5.66%	5.73%	6.08%	5.71%
Repo	6.25%	6.25%	6.25%	6.75%
Reverse Repo	5.75%	5.75%	5.75%	5.75%
91 Day T-Bill	5.90%	6.05%	6.10%	7.16%
364 Day T-Bill	6.20%	6.20%	6.13%	7.17%
10 Year Gilt	6.87%	6.88%	6.41%	7.63%
G-Sec Vol. (Rs.Cr)	22693	30630	40676	53492
1 Month CP Rate	6.61%	6.58%	6.67%	8.95%
3 Month CP Rate	6.80%	6.84%	6.99%	9.10%
5 Year Corp Bond	7.55%	7.45%	7.08%	8.47%
1 Month CD Rate	6.21%	5.98%	6.18%	8.16%
3 Month CD Rate	6.30%	6.32%	6.39%	8.10%
1 Year CD Rate	6.66%	6.63%	6.52%	8.06%

Currency Market			
Currency	06-Mar	Prev_Day	Change
USD/INR	66.76	66.84	-0.08
GBP/INR	81.98	81.96	0.02
EURO/INR	70.73	70.35	0.38
JPY/INR	0.59	0.59	0.00

Commodity Prices				
Commodity	06-Mar	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	53.14	53.99	52.96	35.86
Brent Crude(\$/bl)	54.52	54.36	54.71	37.70
Gold(\$/oz)	1226	1253	1235	1259
Gold(Rs./10 gm)	29176	29661	29092	29450

Source: ICRON Research

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Derivatives Market

- Nifty Mar 2017 Futures were at 8,979.15, a premium of 15.70 above the spot closing of 8,963.45. The turnover on NSE's Futures and Options segment went up from Rs. 2,41,936.23 crore on Mar 3 to Rs. 2,89,616.95 crore on Mar 6.
- The Put-Call ratio stood at 0.81 against the previous close of 0.77.
- The Nifty Put-Call ratio stood at 0.98 compared with previous day's close of 0.97.
- India VIX moved up 2.15% to 13.6400 from 13.3525 in the previous trading session.
- The open interest on Nifty Futures stood at 23.55 million compared with the previous session's close of 23.12 million.

Indian Debt Market

- Bonds yield surged after the U.S. Federal Reserve chair indicated at a probable rate hike in the upcoming monetary policy meeting due next week. Also, increase in supply of state and UDAY bonds added to the pain.
- Yield on the 10-year benchmark bond (6.97% GS 2026) increased 10 bps to close at 6.87% compared with the previous close of 6.77%. During the session, bond yields moved in the region of 6.75% to 6.88%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 615 crore (gross) on Mar 6, compared with the gross borrowing of Rs. 905 crore on Mar 3. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 29,177 crore on Mar 3.

Currency Market Update

- The Indian rupee gained against the U.S. dollar following most of the Asian counterparts due to weakness in the dollar index on profit booking. Gains in the domestic equity market supported the rupee's gain further. The rupee rose 0.13% to close at 66.72 per U.S. dollar from the previous close of 66.81.
- The euro dropped against the U.S. dollar on concerns over the outcome of France's elections. Euro was trading at \$1.0600 compared with the previous close of \$1.0620.

Commodity Market Update

- Gold prices traded lower on speculations of an interest rate increase in the U.S. during the month.
- Brent crude prices traded higher amid media reports of fresh air strikes by East Libyan forces.

International News

- According to the Institute for Supply Management (ISM), U.S. non-manufacturing index or services sector growth increased to 57.6 in Feb 2017, highest level since Oct 2015, from 56.5 in the prior month. The growth is due to improved new orders, business activity index, and the employment index. However, the prices index decreased.
- The U.S. Federal Reserve chair will evaluate employment and inflation situation, and if they are in line with the expectations, the central bank might increase the interest rate in the monetary policy meeting scheduled later this month. According to Fed chief, delaying interest rate hike now might lead to more frequent increases later, which in turn could disrupt financial markets and push the economy into recession.