

Indices Performance

Global Indices	07-Mar	Prev_Day	Abs. Change	% Change [#]
Dow Jones	17,074	17,007	67	0.40
Nasdaq	4,708	4,717	-9	-0.19
FTSE	6,182	6,199	-17	-0.27
Nikkei	16,911	17,015	-103	-0.61
Hang Seng	20,160	20,177	-17	-0.08
Indian Indices	04-Mar	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	24,646	24,607	39	0.16
Nifty 50	7,485	7,476	10	0.13
Nifty 100	7,579	7,560	18	0.24
Nifty Bank	15,339	15,178	161	1.06
SGX Nifty	7,482	7,436	46	0.62
S&P BSE Power	1,696	1,676	20	1.19
S&P BSE Small Cap	10,286	10,210	76	0.75
S&P BSE HC	15,824	15,775	49	0.31

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
4-Mar	18.44	1.44	20.24	1.55
Month Ago	17.99	1.49	19.76	1.56
Year Ago	20.00	1.14	23.86	1.23

Nifty 50 Top 3 Gainers

Company	04-Mar	Prev_Day	% Change [#]
PNB	83	79	5.06
BHEL	108	103	4.16
Vedanta	87	84	4.11

Nifty 50 Top 3 Losers

Company	04-Mar	Prev_Day	% Change [#]
HCL Tech	835	859	-2.78
Idea Cellular	106	108	-2.49
Tech Mahindra	451	462	-2.27

Advance Decline Ratio

	BSE	NSE
Advances	1509	959
Declines	1109	597
Unchanged	130	61

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	1109	-12519
MF Flows**	-221	12605

*4th Mar 2016; **3rd Mar 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

- Most of the Asian markets rose as investors took positive cues after Chinese policymakers announced new economic targets at the country's parliamentary meeting. Today (As on Mar 8), Asian stocks were trading lower as investors remained on the sidelines and awaited the release of Chinese trade data for Feb. Meanwhile government data showed that Japan's economy contracted at an annualized 1.1% in the final quarter of 2015. This was revised up from a preliminary reading of a 1.4% contraction. Nikkei Average was trading down by 1.05% and Hang Seng was trading down 0.14% (as at 8.00 a.m IST).
- As per the last close, European equities closed lower after the euro zone investor sentiment index fell for the third consecutive month in March to its lowest level since April 2015 and Germany's factory orders dropped for the second straight month in January.
- As per the last close, U.S. equities closed on a mixed note. Increase in global crude oil prices and upbeat U.S. jobs data for Feb provided support to market sentiment. But profit booking to some extent capped the gains.

Indian Equity Market

- Indian equity market continued with the post budget rally on hopes of rate cut by the RBI and positive cues from the other regional peers. RBI eased Basel 3 norms thereby allowing banks to raise additional capital. The arrangement helped the banking sector stocks to gain.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.16% and 0.13% to close at 24,646.48 points and 7,485.35 points, respectively. S&P BSE Mid-Cap and S&P BSE Small Cap gained 1.13% and 0.75%, respectively.
- The overall market breadth on BSE was strong with 1,509 scrips advancing declining and 1,109 scrips declining. A total of 130 scrips remained unchanged.
- On the BSE sectoral front, barring S&P BSE Consumer Durables (-0.12%), S&P BSE TECK (-0.41%), S&P BSE Information Technology (-0.46%), and S&P BSE Telecom (-0.7%), all the sectors closed in the green. S&P BSE Metal stood as the major gainer with 2.15% return followed by S&P BSE Bankex (1.28%) and S&P BSE Power (1.19%). Banking sector gained following new RBI capital rules. According to RBI's deputy governor, the banks can raise additional capital because of the revised Basel 3 norms.

Domestic News

- According to the Minister of State for Food Processing, there was an inflow of \$385.45 million of Foreign Direct Investment (FDI) in the food processing sector during the period from Apr to Dec of 2015. FDI inflows into the food processing sector during the same period of the previous year stood at \$515.86 million.
- The Prime Minister launched the Setu Bharatam project. The project aims to construct rail over bridges and rail under bridges so as to make all national highways free of railway crossings by 2019.
- According to the Reserve Bank of India's deputy governor, the allocation of Rs. 25,000 crore to the Indian banking sector was enough. The deputy governor further added that banks had other sources to raise capital and that the relaxation of Basel 3 norms had given them more space.
- The Reserve Bank of India has come out with a draft regulatory framework for a new kind of Non-Banking Finance Company which will act as an account aggregator. The objective of the move is to help people view their accounts in a common format across the financial institutions.
- According to the Secretary of the Department of Industrial Policy and Promotion, the Government will launch a portal for start-ups by next week and begin the registration process. The objective of the move is to encourage upcoming entrepreneurs and promote the ease of doing business within the country.
- Bharat Heavy Electricals Ltd (BHEL) announced the commissioning of its first 700 Mw supercritical thermal unit at Bellary Thermal Power Project in Karnataka.
- DCB Bank Limited has acquired an equity stake of 5.81% for Rs. 9.99 crore in Annapurna Microfinance Private Limited, its long-standing business partner.
- Yes Bank has bought over 5% stake in an investor advisory firm, IIAS, from Bombay Stock Exchange.

FII Derivative Trade Statistics		04-Mar	
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2269.63	2009.95	14041.96
Index Options	26299.88	25844.89	68623.35
Stock Futures	3957.42	3701.35	48334.03
Stock Options	2137.47	2169.90	2320.01
Total	34664.40	33726.09	133319.35

Derivative Statistics- Nifty Options			
	04-Mar	Prev_Day	Change
Put Call Ratio (OI)	1.00	1.00	0.00
Put Call Ratio(Vol)	0.94	1.08	-0.13

Debt Watch				
	04-Mar	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.74%	6.58%	6.68%	7.26%
CBLO	5.71%	6.85%	6.69%	7.18%
Repo	6.75%	6.75%	6.75%	7.50%
Reverse Repo	5.75%	5.75%	5.75%	6.50%
91 Day T-Bill	7.16%	7.12%	7.28%	8.23%
364 Day T-Bill	7.17%	7.26%	7.25%	7.90%
10 Year Gilt	7.80%	8.00%	7.84%	7.69%
G-Sec Vol. (Rs.Cr)	53492	38940	33091	60491
1 Month CP Rate	8.95%	8.50%	8.30%	9.13%
3 Month CP Rate	9.10%	9.31%	9.03%	8.95%
5 Year Corp Bond	8.47%	8.66%	8.32%	8.23%
1 Month CD Rate	8.16%	7.26%	7.38%	8.54%
3 Month CD Rate	8.10%	8.44%	8.10%	8.49%
1 Year CD Rate	8.06%	8.28%	8.18%	8.46%

Currency Market			
Currency	04-Mar	Prev_Day	Change
USD/INR	67.27	67.38	-0.11
GBP/INR	95.22	94.90	0.32
EURO/INR	73.67	73.17	0.50
JPY/INR	0.59	0.59	0.00

Commodity Prices				
Currency	07-Mar	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	37.90	32.64	30.81	49.56
Brent Crude(\$/bl)	39.07	36.06	31.89	60.97
Gold(\$/oz)	1267	1238	1173	1167
Gold(Rs./10 gm)*	29450	29187	27221	26554

Source: ICRON Research

*As on 04-03-16

Disclaimer:

"The information herein is meant only for general reading purposes and contains all factual and statistical information pertaining to Industry and markets which have been obtained from independent third-party sources and which are deemed to be reliable. The information provided cannot be considered as guidelines, recommendations or as a professional guide for the readers. It may be noted that since RCAM has not independently verified the accuracy or authenticity of such information or data, or for that matter the reasonableness of the assumptions upon which such data and information has been processed or arrived at; RCAM does not in any manner assure the accuracy or authenticity of such data and information. Some of the statements & assertions contained in these materials may reflect RCAM's views or opinions, which in turn may have been formed on the basis of such data or information. The Sponsor, the Investment Manager, the Trustee or any of their respective directors, employees, affiliates or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy and reliability of such data or information. Whilst no action has been solicited based upon the information provided herein, due care has been taken to ensure that the facts are accurate and opinions given are fair and reasonable, to the extent possible. This information is not intended to be an offer or solicitation for the purchase or sale of any financial product or instrument. Recipients of this information should rely on information/data arising out of their own investigations. Before making any investments, the readers are advised to seek independent professional advice, verify the contents in order to arrive at an informed investment decision. None of the Sponsor, the Investment Manager, the Trustee, their respective directors, employees, affiliates or representatives shall be liable in any way for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including on account of lost profits arising from the information contained in this material.

Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.

Derivatives Market

- Nifty Mar 2016 Futures were at 7,460.35 points, a discount of 25.00 points, over the spot closing of 7,485.35 points. The turnover on NSE's Futures and Options segment moved up from Rs. 2,06,573.53 on Mar 3 to Rs. 2,16,196.32 on Mar 4.
- The Put-Call ratio stood at 0.87, compared with the previous close of 0.98.
- The Nifty Put-Call ratio stood at 0.98, compared with the previous close of 1.00.
- The open interest on Nifty Futures stood at 24.33 million, compared with the previous session's close of 23.28 million.

Indian Debt Market

- Bond yields dropped as investors sentiments improved after the Reserve Bank of India (RBI) surprisingly announced to switch three Government securities worth Rs. 37,300 crore into longer-term tenors.
- RBI in consultation with the Government of India, has converted two securities maturing in FY16-17 and one security maturing in FY21-22 with a total face value of about Rs. 37,300 crore to securities maturing in FY23-24 and FY24-25.
- Yield on new 10-year benchmark bond (7.59% GS 2026) fell 3 bps to close at 7.63%, compared with the previous close of 7.66%. It moved in a range of 7.63% to 7.67% during the session.
- Yield on the old 10-year benchmark bond (7.72% GS 2025) dropped 2 bps to close at 7.80%, compared with the previous close of 7.82%. It moved in a range of 7.79% to 7.85% during the session.

Currency Market Update

- The Indian rupee gained for the fifth consecutive day and touched a multi-year high level against the U.S. dollar. Easing concerns of foreign fund outflows after four consecutive days' gains in the domestic equity market helped the domestic currency. The rupee increased 0.39% to close at 67.08 per dollar from the previous close of 67.34.
- Euro weakened against the U.S. dollar on growing possibility that the European Central Bank will ease its monetary policy on Mar 10 to boost growth of the slowing euro zone economy. Euro was trading at \$1.0969 compared with the previous day's close of \$1.1001.

Commodity Market Update

- Gold prices traded higher amid easing concerns over imminent U.S. rate hike as wage growth did not come in line with market expectation.
- Brent Crude prices traded higher as U.S. energy firms cut oil rigs for an 11th consecutive week to the lowest since Dec 2009.

International News

- Data from payroll processor ADP showed that private sector employment in the U.S. went up by 214,000 jobs in Feb 2016. Job growth in Jan 2016 was revised down to 193,000 jobs compared with the previously reported addition of 205,000 jobs.
- Data from the U.S. Labour Department showed that non-farm employment in the U.S. increased by 242,000 jobs in Feb 2016. Job growth in Dec 2015 and Jan 2016 was also upwardly revised to 271,000 and 172,000, respectively. However, unemployment rate remained unchanged at 4.9%.
- A report from the U.S. Commerce Department showed that trade deficit in the country widened to \$45.7 billion in Jan 2016 from a revised \$44.7 billion in Dec 2015.