

Indices Performance

Global Indices	08-Mar	Prev_Day	Abs. Change	% Change [#]
Dow Jones	16,964	17,074	-110	-0.64
Nasdaq	4,649	4,708	-59	-1.26
FTSE	6,125	6,182	-57	-0.92
Nikkei	16,783	16,911	-128	-0.76
Hang Seng	20,012	20,160	-148	-0.73
Indian Indices	08-Mar	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	24,659	24,646	13	0.05
Nifty 50	7,485	7,485	0	0.00
Nifty 100	7,580	7,579	2	0.02
Nifty Bank	15,147	15,339	-193	-1.26
SGX Nifty	7,467	7,482	-15	-0.20
S&P BSE Power	1,695	1,696	-1	-0.09
S&P BSE Small Cap	10,310	10,286	24	0.24
S&P BSE HC	15,855	15,824	31	0.20

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
8-Mar	18.41	1.46	20.20	1.55
Month Ago	18.01	1.48	19.69	1.57
Year Ago	20.02	1.15	23.90	1.23

Nifty 50 Top 3 Gainers

Company	08-Mar	Prev_Day	% Change [#]
Cairn India	137	128	6.67
Hindalco	83	79	4.72
Vedanta	90	87	3.38

Nifty 50 Top 3 Losers

Company	08-Mar	Prev_Day	% Change [#]
Bank of Baroda	142	149	-4.70
SBI	183	188	-2.68
HUL	826	849	-2.65

Advance Decline Ratio

	BSE	NSE
Advances	1286	776
Declines	1359	797
Unchanged	146	70

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	882	-11637
MF Flows**	-479	12126

*8th Mar 2016; **4th 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 closed in the negative terrain as sluggish Chinese trade data for Feb 2016 renewed concerns of global growth slowdown. Today (As on Mar 9), Asian stocks were trading lower following losses in the Wall Street overnight. Nikkei Average was trading down by 1.46% and Hang Seng was trading down 0.89% (as at 8.00 a.m IST).
- As per the last close, European equities closed lower on renewed concerns over global growth following weak trade data from China for Feb. Investors also awaited the European Central Bank's monetary policy review due Mar 10. Meanwhile, Bank of England governor warned that exit of Britain from European Union (EU) may affect U.K.'s economy and may result in relocation of some banks from London even though he added that remaining in EU also carried some risks.
- As per the last close, U.S. equities closed lower after trade data from China for Feb came weaker than expected which renewed concerns regarding a China led global economic slowdown. Exports in China fell in Feb and registered the biggest yearly decline since May 2009.

Indian Equity Market

- Indian equity market closed flat after a volatile trading session. Buying interest was initially seen in the metal and energy stocks following stability in the global commodity prices including crude oil. Bourses gave up most of its gains in the late trade amid profit booking in the banking and IT stocks. Weakness in the European markets also weighed on investor sentiments.
- The overall market breadth on BSE was weak with 1,359 scrips declining and 1,286 scrips advancing. A total of 146 scrips remained unchanged.
- On the BSE sectoral front, majority of the indices closed in the green. S&P BSE Metal was the top gainer, up 1.70%, followed by S&P BSE Oil & Gas and S&P BSE Energy that gained 1.50% and 1.44%, respectively. Oil & Gas stocks rose after Brent crude prices touched three-month high level. S&P BSE Basic Materials and S&P BSE Realty rose 1.20% and 0.90%, respectively. S&P BSE Bankex was the major laggard, down 1.29%, followed by S&P BSE Finance and S&P BSE IT that slipped 0.60% and 0.49%, respectively. IT stocks weakened following losses in technology shares on the NASDAQ.

Domestic News

- The finance minister has rolled back its budget proposal regarding levying tax on 60% of withdrawal from the employees' provident fund (EPF) with effect from Apr 1. According to the latest proposal, there will be no tax on withdrawal from EPFs and other superannuation funds if the amount is invested in any pension scheme.
- According to the Ministry of New and Renewable Energy, Government is considering a policy to give incentives for increasing capacity of wind mills of up to 1 MW. The incentives will include an interest rebate of 0.25%. The objective of the move is to boost the usage of wind energy in India. Most of the wind-turbines installed up to the year 2000 have capacity below 500 KW.
- The MNI India Consumer Sentiment Indicator fell to 108.9 in Feb 2016 from 109.8 in Jan 2016. The report indicates that the household finances in the Indian economy are under pressure and outlook for business conditions is also poor.
- Government is considering amendments in Companies Act in a bid to improve the ease of doing business in the country. The Companies law committee has suggested amendments to 78 sections of the Act, excluding consequential amendments in other sections.
- Government has given environmental clearance to 943 projects having investments worth Rs. 6.72 lakh crore in the last 20 months. According to the Environment minister, Government has lowered the time taken for giving environmental clearance to around 192.59 days compared with 599.29 days before launching the online system.
- Ajanta Pharma received final approval for its generic drug Imotripran malate tablets used for treating acute migraine pain from the U.S. health regulator.
- Ford India became the largest exporter in the month of Feb 2016. The company shipped more cars than Hyundai and Maruti, the top exporters in the Apr 2015-Feb 2016 period.

FII Derivative Trade Statistics	08-Mar		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1818.40	1670.98	15048.14
Index Options	29387.59	29633.61	70402.85
Stock Futures	4340.39	4040.20	48210.67
Stock Options	2396.16	2393.99	2613.38
Total	37942.54	37738.78	136275.04

Derivative Statistics- Nifty Options			
	08-Mar	Prev_Day	Change
Put Call Ratio (OI)	0.99	1.00	0.00
Put Call Ratio(Vol)	1.06	0.94	0.11

Debt Watch				
	08-Mar	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.92%	6.70%	6.90%	7.23%
CBLO	6.85%	6.78%	7.06%	6.45%
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%	7.00%	7.05%	8.13%
364 Day T-Bill	7.19%	7.18%	7.24%	8.15%
10 Year Gilt	7.64%	7.62%	7.73%	7.71%
G-Sec Vol. (Rs.Cr)	32825	52187	18590	29389
1 Month CP Rate	8.86%	8.84%	8.33%	9.20%
3 Month CP Rate	9.05%	9.20%	9.00%	9.03%
5 Year Corp Bond	8.45%	8.54%	8.32%	8.27%
1 Month CD Rate	8.22%	8.11%	7.34%	8.58%
3 Month CD Rate	8.13%	8.22%	8.14%	8.49%
1 Year CD Rate	8.05%	8.16%	8.17%	8.48%

Currency Market			
Currency	08-Mar	Prev_Day	Change
USD/INR	67.34	67.27	0.07
GBP/INR	95.90	95.22	0.69
EURO/INR	74.19	73.67	0.52
JPY/INR	0.60	0.59	0.00

Commodity Prices				
Currency	08-Mar	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	36.67	34.39	29.71	50.76
Brent Crude(\$/bl)	39.11	35.88	31.19	60.98
Gold(\$/oz)	1261	1232	1191	1198
Gold(Rs./10 gm)	29455	29184	27789	26545

Source: ICRON Research

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Derivatives Market

- Nifty Mar 2016 Futures were at 7,452.65 points, a discount of 32.65 points, over the spot closing of 7,485.30 points. The turnover on NSE's Futures and Options segment moved down from Rs. 2,16,196.32 on Mar 4 to Rs. 2,00,424.94 on Mar 8.
- The Put-Call ratio stood at 0.98, compared with the previous close of 0.87.
- The Nifty Put-Call ratio stood at 0.99, compared with the previous close of 0.98.
- The open interest on Nifty Futures stood at 25.23 million, compared with the previous session's close of 24.33 million.

Indian Debt Market

- Bond yields rose marginally as market participants were cautious ahead of European Central Bank's policy meeting on Mar 10 and domestic consumer inflation data for Feb.
- Yield on new 10-year benchmark bond (7.59% GS 2026) increased marginally by 1 bps to close at 7.64%, compared with the previous close of 7.63%. It moved in a range of 7.60% to 7.64% during the session.
- The Reserve Bank of India (RBI) conducted auction of state development loans of 13 state Governments for a notified amount of Rs. 14,400 crore, for which the amount accepted stood at Rs. 14,100 crore. The cut-off yield ranged from 8.51% to 8.60%. The minimum yield was noted in case of Maharashtra and the maximum on Bihar. Uttar Pradesh has retained an additional amount of Rs. 300 crore while Punjab saw acceptance of only Rs. 200 crore against notified amount of Rs. 800 crore.

Currency Market Update

- After rising for six consecutive sessions, the Indian rupee weakened against the U.S. dollar due to demand for oil related imports. Losses increased further after China reported unexpectedly weak trade data in Feb 2016, triggering concerns for economic slowdown. The rupee fell 0.40% to close at 67.35 per dollar from the previous close of 67.08.
- Euro was almost steady against the dollar ahead of the European Central Bank's (ECB) monetary policy review on Mar 10. Euro was trading at \$1.1015 compared with previous close of \$1.1012.

Commodity Market Update

- Gold prices traded higher as weak Chinese trade data for Feb 2016 renewed concerns over the health of the global economy.
- Brent crude prices inched higher amidst speculations that global surplus of oil could go down on account of a fall in global oil drilling activity, and an output deal among the key oil producers.

International News

- China's exports tumbled 25.4% YoY in Feb 2016, as against Jan 2016's drop of 11.2%. It is the biggest fall since May 2009, which largely reflected the shift in the timing of Chinese New Year. Imports also fell at the rate of 13.8%, slower than 18.8% in the previous month. Due to higher fall in exports than imports, trade surplus contracted sharply to \$32.6 billion from \$63.29 billion during the similar period.
- Industrial production in Germany surprisingly surged 3.3% (month on month) in Jan 2016, compared with a revised 0.3% fall in the previous month. Industry-wise, energy output inched up 0.1%, while construction output surged 7%. Capital goods output and consumer goods went up 5.3% and 3.7%, respectively, while production of intermediate goods inched up 0.4%.