

Indices Performance

Global Indices	08-Mar	Prev_Day	Abs. Change	% Change [#]
Dow Jones	20,856	20,925	-69	-0.33
Nasdaq	5,838	5,834	4	0.06
FTSE	7,335	7,339	-4	-0.06
Nikkei	19,254	19,344	-90	-0.47
Hang Seng	23,782	23,681	101	0.43
Indian Indices	08-Mar	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	28,902	29,000	-98	-0.34
Nifty 50	8,924	8,947	-23	-0.25
Nifty 100	9,190	9,215	-25	-0.27
Nifty Bank	20,677	20,628	49	0.24
SGX Nifty	8,947	8,967	-20	-0.22
S&P BSE Power	2,173	2,187	-14	-0.64
S&P BSE Small Cap	13,633	13,675	-42	-0.31
S&P BSE HC	15,320	15,288	32	0.21

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
8-Mar	21.96	1.42	23.17	1.24
Month Ago	21.93	1.44	23.28	1.26
Year Ago	18.41	1.46	20.20	1.55

Nifty 50 Top 3 Gainers

Company	08-Mar	Prev_Day	% Change [#]
Bosch	21889	21365	2.46
Yes Bank	1474	1448	1.81
Zee Entertainment	514	507	1.54

Nifty 50 Top 3 Losers

Company	08-Mar	Prev_Day	% Change [#]
Idea Cellular	106	109	-2.21
Tata Steel	472	482	-1.98
ONGC	193	196	-1.76

Advance Decline Ratio

	BSE	NSE
Advances	1021	523
Declines	1797	1132
Unchanged	168	68

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	889	12844
MF Flows**	7	6932

*8th Mar 2017; **6th 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

- Asian markets traded in mixed amid geo-political tensions. Cautious note was also witnessed ahead of the European Central Bank and Federal Open Market Committee's policy meetings and U.S. jobs report. Unexpected rise in Chinese forex along with higher-than-expected Japanese GDP data and current account surplus limited downside. Today (As on Mar 09), Asian markets were mostly lower as traders are worried after U.S. crude prices plunge overnight. While Nikkei Average was trading up 0.24%, Hang Seng was down 1.11% (as at 8.00 a.m IST).
- As per the last close, European market mostly were marginally positive after hovering between gains and losses. Market participants are expecting European Central Bank to keep interest rates steady on Thursday despite rising inflation in the euro area.
- As per the last close, U.S. market closed mostly lower after a relatively lackluster performance during the session. Sharp fall in crude oil prices contributed to the downside. Investors remained cautious ahead of next week's U.S. Federal Reserve (Fed) policy meeting and U.S. nonfarm payroll data for Feb on Friday.

Indian Equity Market

- Indian equity market extended previous session's losing streak ahead of the exit polls data and results for assembly elections in five states. The U.S. Federal Reserve's policy meeting, scheduled next week, also kept investors on the sidelines.
- Key benchmark indices S&P BSE Sensex and Nifty 50 fell 0.34% and 0.25% to close at 28,901.94 and 8,924.30, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap slipped 0.56% and 0.31%, respectively.
- The overall market breadth on BSE was weak with 1,797 scrips declining and 1,021 scrips advancing. A total of 168 scrips remained unchanged.
- On the BSE sectoral front, barring S&P BSE Healthcare, S&P BSE Bankex, and S&P BSE Finance, all the other indices closed in the red. S&P BSE Metal was the major loser, down 1.91%, followed by S&P BSE Realty and S&P BSE Oil & Gas, which slipped 1.44% and 1.38%, respectively. S&P BSE Energy and S&P BSE Basic Materials fell 1.25% and 0.83%, respectively.

Domestic News

- Securities and Exchange Board of India (SEBI) is studying the regulatory framework in foreign countries for alternative investment funds (AIFs) in order to improve the existing rules for such class of investors. AIFs are funds established in India to pool in capital from Indian and foreign investors for investing as per a pre-decided policy.
- Household women below poverty line (BPL) have to enrol for Aadhaar Card by May 31, 2017 in order to get advantage of free LPG connection under the Pradhan Mantri Ujjwala Yojana. The announcement comes after the government has made Aadhaar compulsory for several welfare schemes. Around 1.67 crore free LPG connections have been released under the scheme while, 3.23 crore BPL women are yet to benefit from the scheme.
- The government has reduced its target for gold schemes in FY18 by half after struggling to achieve less than 40% of its target in FY17. The government's goal is Rs. 5,000 crore from all the gold schemes as against its previous target of Rs. 10,000 crore. However, as per government data the gold schemes performed better in current fiscal than FY15.
- According to a global credit rating company, the Indian Aviation Industry is expected to report 22% to 23% growth in passenger traffic in FY17 because of ongoing low airfare regime. However, the aviation turbine fuel (ATF) prices increased during the year that will have impact on the profitability of the airlines company.
- Zydus Cadila has received final approval from the U.S. Food and Drug Administration to market tizanidine hydrochloride capsules, which are used to treat muscle pain.
- As per media a report, Flipkart is looking for investors to raise up to \$1 billion in one of its biggest funding rounds so far.

FII Derivative Trade Statistics	08-Mar		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1593.30	1527.04	20806.84
Index Options	17615.67	17951.87	60294.53
Stock Futures	5480.74	7244.94	67070.18
Stock Options	3138.17	3061.88	5555.43
Total	27827.88	29785.73	153726.98

Derivative Statistics- Nifty Options			
	08-Mar	Prev_Day	Change
Put Call Ratio (OI)	0.95	0.97	-0.02
Put Call Ratio(Vol)	0.85	0.97	-0.12

Debt Watch				
	08-Mar	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.92%	6.04%	6.03%	6.92%
CBLO	5.82%	5.87%	6.11%	6.85%
Repo	6.25%	6.25%	6.25%	6.75%
Reverse Repo	5.75%	5.75%	5.75%	5.75%
91 Day T-Bill	5.94%	6.07%	6.11%	7.16%
364 Day T-Bill	6.18%	6.23%	6.20%	7.19%
10 Year Gilt	6.86%	6.93%	6.75%	7.64%
G-Sec Vol. (Rs.Cr)	18307	26170	48870	32825
1 Month CP Rate	6.62%	6.55%	6.66%	8.86%
3 Month CP Rate	6.85%	6.85%	6.98%	9.05%
5 Year Corp Bond	7.61%	7.52%	7.32%	8.45%
1 Month CD Rate	6.16%	6.24%	6.30%	8.22%
3 Month CD Rate	6.26%	6.31%	6.52%	8.13%
1 Year CD Rate	6.63%	6.66%	6.69%	8.05%

Currency Market			
Currency	08-Mar	Prev_Day	Change
USD/INR	66.64	66.63	0.00
GBP/INR	81.32	81.53	-0.22
EURO/INR	70.40	70.56	-0.16
JPY/INR	0.59	0.58	0.00

Commodity Prices				
Commodity	08-Mar	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	49.78	53.77	52.32	36.62
Brent Crude(\$/bl)	53.09	55.51	54.11	39.10
Gold(\$/oz)	1208	1249	1242	1261
Gold(Rs./10 gm)	28802	29464	29376	29455

Source: ICRON Research

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 Reliance Nippon Life Asset Management Company Limited (RNLAM) (formerly Reliance Capital Asset Management Limited) 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 arrive data; RNLAM 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 RNLAM's views or opinions, which in turn may have been formed on the basis of such data or information. The Sponsor(s), 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(s), 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.

Readers are requested to click here for ICRON disclaimer - <http://www.icronline.com/legal/standard-disclaimer.html>

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

Derivatives Market

- Nifty Mar 2017 Futures were at 8,952.10, a premium of 27.80 above the spot closing of 8,924.30. The turnover on NSE's Futures and Options segment went up from Rs. 2,22,525.97 crore on Mar 7 to Rs. 4,68,787.78 crore on Mar 8.
- The Put-Call ratio stood at 0.79 against the previous close of 0.82.
- The Nifty Put-Call ratio stood at 0.95 compared with previous day's close of 0.97.
- India VIX moved up 1.44% to 14.0750 from 13.8750 in the previous trading session.
- The open interest on Nifty Futures stood at 26.61 million compared with the previous session's close of 24.82 million.

Indian Debt Market

- Bonds yield increased as concerns over a rate hike by the U.S. Federal Reserve in the upcoming policy meeting dampened the demand for domestic bonds.
- Yield on the 10-year benchmark bond (6.97% GS 2026) increased 3 bps to close at 6.86% compared with the previous close of 6.83%. During the session, bond yields moved in the region of 6.82% to 6.87%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 550 crore (gross) on Mar 8, compared with the gross borrowing of Rs. 450 crore on Mar 7. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 4,503 crore on Mar 7.
- Banks borrowed Rs. 2,060 crore under the central bank's Marginal Standing Facility on Mar 7, compared with borrowing of Rs. 2,970 crore on Mar 6.

Currency Market Update

- The Indian rupee fell against the U.S. dollar following increased demand for greenback by the banks. Also, losses in domestic equity market weighed on the rupee. The rupee inched down 0.05% to close at 66.70 per U.S. dollar from the previous close of 66.67.
- The euro weakened against the greenback as investors were cautious ahead of the European Central Bank's meeting on Mar 9 where the bank is expected to keep the policy loose despite rising inflationary pressures. Euro was trading at \$1.0560, down 0.05% compared with the previous close of \$1.0565.

Commodity Market Update

- Gold prices traded lower on expectations that the U.S. Federal Reserve will hike interest rates at its upcoming policy meeting.
- Brent crude prices dropped after the American Petroleum Institute reported a surge of 11.6 million barrels in U.S. crude stocks in the last week.

International News

- According to a report from the U.S. Federal Reserve, U.S. consumer credit increased by \$8.8 billion in Jan 2017, lesser than forecast and the revised rise of \$14.8 billion (\$14.2 billion growth originally reported) in the previous month. The weaker than expected growth was due to increase in non-revolving credit, which was partly offset by a fall in revolving credit. Revolving credit (largely reflects credit card debt) fell by \$3.8 billion, while non-revolving credit (student loans and car loans) grew by \$12.6 billion in Jan.
- The Commerce Department said that U.S. trade deficit widened to \$48.5 billion in Jan 2017, widest since Mar 2012, from \$44.3 billion in Dec 2016 due to rise in value of imports. Exports went up 0.6% MoM to \$192.1 billion, while imports rose 2.3% to \$240.6 billion in Jan.