

### Indices Performance

Global Indices	09-Mar	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	17,000	16,964	36	0.21
Nasdaq	4,674	4,649	26	0.55
FTSE	6,146	6,125	21	0.34
Nikkei	16,642	16,783	-141	-0.84
Hang Seng	19,996	20,012	-15	-0.08
Indian Indices	09-Mar	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	24,794	24,659	135	0.55
Nifty 50	7,532	7,485	47	0.62
Nifty 100	7,623	7,580	43	0.56
Nifty Bank	15,279	15,147	133	0.88
SGX Nifty	7,546	7,467	80	1.06
S&P BSE Power	1,719	1,695	24	1.42
S&P BSE Small Cap	10,314	10,310	4	0.04
S&P BSE HC	15,908	15,855	53	0.33

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
9-Mar	18.55	1.45	20.33	1.54
Month Ago	17.77	1.50	19.46	1.58
Year Ago	19.71	1.27	23.48	1.25

### Nifty 50 Top 3 Gainers

Company	09-Mar	Prev_Day	% Change <sup>#</sup>
Yes Bank	791	760	4.09
Tech Mahindra	464	449	3.41
Maruti	3576	3463	3.29

### Nifty 50 Top 3 Losers

Company	09-Mar	Prev_Day	% Change <sup>#</sup>
Vedanta	88	90	-2.77
BPCL	799	821	-2.63
Hindalco	81	83	-2.47

### Advance Decline Ratio

	BSE	NSE
Advances	1374	853
Declines	1223	687
Unchanged	120	71

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	774	-10863
MF Flows**	-781	11345

\*9<sup>th</sup> Mar 2016; \*\*8<sup>th</sup> 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 red as investors were concerned about China's economic health. Today (As on Mar 10), Asian stocks rose on hopes that the European Central Bank (ECB) will adopt additional stimulus measures in its monetary policy review due later in the day. Meanwhile Reserve Bank of New Zealand unexpectedly lowered the official cash rate by 25 basis points to 2.25%. Nikkei Average was trading up 0.66% and Hang Seng was trading up 0.30% (as at 8.00 a.m IST).
- As per the last close, European equities closed higher amid hopes that ECB will adopt additional stimulus measures in its monetary policy review due later in the day. Increase in global crude oil prices also boosted market sentiments.
- As per the last close, U.S. equities closed higher following increase in global crude oil prices after weekly data from Energy Information Administration showed that crude oil inventories increased by 3.9 million barrels in the week ended March 4 which was along market expectations while gasoline inventories fell 4.5 million barrels. Investors also awaited the outcome of ECB's monetary policy review.

### Indian Equity Market

- Indian equity market commenced the session on a low note after taking cues from weak Asian peers. The trend reversed later with higher opening of European market and recovery in crude oil prices. Buying spree in the blue-chip stocks also supported the gains.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.55% and 0.62% to close at 24,793.96 points and 7,531.80 points, respectively. S&P BSE Mid-Cap and S&P BSE Small Cap gained 0.94% and 0.04%, respectively.
- The overall market breadth on BSE was strong with 1,374 scrips advancing and 1,223 scrips declining. A total of 120 scrips remained unchanged.
- On the BSE sectoral front, barring S&P BSE Metal (-0.8%), S&P BSE Consumer Durables (-0.78%), and S&P BSE FMCG (-0.01%), all the sectors closed in the green. S&P BSE Capital Goods stood as the major gainer (1.63%), followed by S&P BSE Realty (1.51%) and S&P BSE Power (1.42%).

### Domestic News

- According to the Minister of State for Finance, the Government has approved 285 Foreign Direct Investment (FDI) proposals worth Rs. 48,902.76 crore till Jan 2016. The Government, in the Union Budget, had relaxed FDI norms to boost the inflow of fund within the country.
- Government will exempt startups from the compliance of nine labour laws if a self-declaration is submitted for the first year from the date of initiation. Subsequently, no inspection under these labour laws will take place up to 3 years.
- Income Tax department is yet to pay the tax refund claims worth Rs. 1,50,529 lakh crore for various assessment years as on Feb 27, according to the Minister of State for Finance. Out of the total refund amount, major portion pertains to the current year where returns have been filed in last few months.
- According to the Commerce and Industry Minister, there are 2.37 lakh patent applications and 5.44 lakh trademark registration pending with the Government as on Feb 1, 2016 owing to shortage of manpower. The Government has taken several measures to clear the applications, which includes sanctioning of 373 additional posts in the patent and 109 in trademark wing.
- The proposal to setup an independent public debt management agency (PDMA) has been kept on hold for the time being. The Finance Ministry is yet to take a decision about the staff working in the central bank's debt management department.
- Reliance Defence, a subsidiary of Reliance Infrastructure Limited, has received approval of 12 industrial licenses from the licensing committee of Department of Industrial Policy & Promotion (DIPP), for manufacturing wide range of Defence equipment required by the Armed Forces.

FII Derivative Trade Statistics		09-Mar	
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1835.81	1032.41	15959.38
Index Options	25235.54	25802.58	70424.59
Stock Futures	4151.64	3802.60	47517.11
Stock Options	2030.88	2014.96	2800.88
<b>Total</b>	<b>33253.87</b>	<b>32652.55</b>	<b>136701.96</b>

Derivative Statistics- Nifty Options			
	09-Mar	Prev_Day	Change
Put Call Ratio (OI)	1.00	0.99	0.01
Put Call Ratio(Vol)	0.98	1.06	-0.07

Debt Watch				
	09-Mar	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.88%	6.72%	6.75%	7.48%
CBLO	6.94%	6.73%	6.93%	7.41%
Repo	6.75%	6.75%	6.75%	7.50%
Reverse Repo	5.75%	5.75%	5.75%	6.50%
91 Day T-Bill	7.15%	7.15%	7.15%	8.16%
364 Day T-Bill	7.18%	7.18%	7.24%	7.95%
10 Year Gilt	7.65%	7.62%	7.74%	7.74%
G-Sec Vol. (Rs.Cr)	26607	35205	28756	19523
1 Month CP Rate	8.83%	8.70%	8.39%	9.10%
3 Month CP Rate	9.11%	9.14%	8.99%	8.95%
5 Year Corp Bond	8.45%	8.49%	8.32%	8.30%
1 Month CD Rate	8.22%	8.21%	7.35%	8.55%
3 Month CD Rate	8.21%	8.13%	8.16%	8.51%
1 Year CD Rate	8.10%	8.08%	8.19%	8.47%

Currency Market			
Currency	09-Mar	Prev_Day	Change
USD/INR	67.46	67.34	0.13
GBP/INR	95.70	95.90	-0.21
EURO/INR	74.06	74.19	-0.13
JPY/INR	0.60	0.60	0.00

Commodity Prices				
Currency	09-Mar	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	37.62	34.57	27.96	49.95
Brent Crude(\$/bl)	40.21	36.48	29.70	59.32
Gold( \$/oz)	1253	1240	1188	1167
Gold(Rs./10 gm)	29080	28800	28199	26139

Source: ICRON Research

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**Derivatives Market**

- Nifty Mar 2016 Futures were at 7,535.05 points, a premium of 3.25 points, over the spot closing of 7,531.80 points. The turnover on NSE's Futures and Options segment moved up from Rs. 2,00,424.94 on Mar 8 to Rs. 2,29,287.10 on Mar 9.
- The Put-Call ratio stood at 0.93, compared with the previous close of 0.98.
- The Nifty Put-Call ratio stood at 1.00, compared with the previous close of 0.99.
- The open interest on Nifty Futures stood at 24.98 million, compared with the previous session's close of 25.23 million.

**Indian Debt Market**

- Bond yields were mixed on lack of fresh triggers ahead of European Central Bank's policy meeting on Mar 10 and domestic consumer inflation data for Feb next week.
- Yield on new 10-year benchmark bond (7.59% GS 2026) increased marginally by 1 bps to close at 7.65%, compared with the previous close of 7.64%. It moved in a range of 7.63% to 7.66% during the session.
- On the contrary, yield on the old 10-year benchmark bond (7.72% GS 2025) fell 2 bps to close at 7.79%, compared with the previous close of 7.81%. It moved in a range of 7.79% to 7.87% during the session.
- The Reserve Bank of India (RBI) conducted the auction of 91- and 182-days Treasury Bills for the notified amount of Rs. 8,000 crore and Rs. 6,000 crore, respectively. The cut-off for 91- and 182-days T-Bills stood at Rs. 98.22 (7.27%) and Rs. 96.52 (7.23%), respectively.

**Currency Market Update**

- After falling initially, the Indian rupee recovered against the U.S. dollar due to inflows of greenback and recovery in the domestic equity market, which eased concerns of foreign fund outflows. The rupee gained 0.21% to close at 67.21 per dollar from the previous close of 67.35.
- Euro fell against the U.S. dollar ahead of the European Central Bank's (ECB) monetary policy review on Mar 10. Market is expecting ECB to cut interest rates further and announce additional asset purchases. Euro was trading at \$1.0969 compared with previous close of \$1.1009.

**Commodity Market Update**

- Gold prices went down on the back of strong dollar against the euro.
- Brent crude prices moved up as markets anticipated the global oil exporters agreeing to stall production this month, thereby reducing the global crude oil inventory.

**International News**

- U.K. industrial production went up 0.3% (month on month) in Jan 2016, as against 1.1% fall in Dec 2015. Industrial output rose at its fastest pace in the last five months. Manufacturing production increased 0.7% in Feb 2016. On annual basis, production grew 0.2%, but manufacturing output dropped 0.1%.
- According to the report by Bank of France, Gross Domestic Product (GDP) of the region could grow 0.3% in the quarter ending Mar 2016, slower than 0.4% estimated earlier. The downward revision was attributed to muted growth in the industry, services, and construction sectors. The report also showed that the business confidence index fell to 98 in Feb 2016 from 101 in Jan 2016.