

### Indices Performance

Global Indices	09-Mar	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	20,858	20,856	2	0.01
Nasdaq	5,839	5,838	1	0.02
FTSE	7,315	7,335	-20	-0.27
Nikkei	19,319	19,254	65	0.34
Hang Seng	23,502	23,782	-281	-1.18
Indian Indices	09-Mar	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	28,929	28,902	27	0.09
Nifty 50	8,927	8,924	3	0.03
Nifty 100	9,190	9,190	0	0.00
Nifty Bank	20,721	20,677	45	0.22
SGX Nifty	8,973	8,947	27	0.30
S&P BSE Power	2,170	2,173	-3	-0.15
S&P BSE Small Cap	13,621	13,633	-12	-0.09
S&P BSE HC	15,222	15,320	-98	-0.64

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
9-Mar	21.95	1.43	23.18	1.24
Month Ago	22.08	1.43	23.31	1.26
Year Ago	18.55	1.45	20.33	1.54

### Nifty 50 Top 3 Gainers

Company	09-Mar	Prev_Day	% Change <sup>#</sup>
Maruti	5964	5864	1.71
SBI	273	270	1.24
Axis Bank	516	510	1.23

### Nifty 50 Top 3 Losers

Company	09-Mar	Prev_Day	% Change <sup>#</sup>
Dr Reddys Lab	2705	2847	-4.99
Wipro	485	495	-2.14
Idea Cellular	104	106	-2.12

### Advance Decline Ratio

	BSE	NSE
Advances	1182	670
Declines	1633	975
Unchanged	154	81

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	3573	16417
MF Flows**	-848	6084

\*9<sup>th</sup> Mar 2017; \*\*7<sup>th</sup> 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% (Dec-15)
GDP	7.00% (Dec-16)	7.40% (Sep-16)	6.90% (Dec-15)

### Global Indices

- Most of the Asian markets traded in the red amid rising expectations that the U.S. Federal Reserve will raise interest rates in the upcoming policy review. Weakness in crude oil prices and mixed Chinese inflation data also weighed on sentiment. However, weak yen helped Nikkei to gain. Today (As on Mar 10), Asian markets were mostly higher with Nikkei sharply rising due to weak yen. Both Nikkei Average and Hang Seng were trading up 1.17% and 0.17%, respectively (as at 8.00 a.m IST).
- As per the last close, European market mostly gained marginally after falling initially. The European Central Bank (ECB) president after the policy meeting said deflationary pressures have reduced, leading to rise in banking stocks. Positive opening on Wall Street overnight further supported the market. However, mining stocks fell sharply after Chinese yuan touched its lowest level in two months against the U.S. dollar and China's consumer inflation slowed sharply in Feb 2017.
- As per the last close, U.S. market was little changed after a range bound session as investors remained cautious ahead of the U.S. nonfarm payroll data for Feb on Friday.

### Indian Equity Market

- The domestic equity market closed on a flat note as investors were uncertain over the outcome of a series of upcoming key events. Market traded cautiously ahead of the outcome of the assembly poll results in Punjab, Uttar Pradesh, Goa, Uttarakhand, and Manipur, on Mar 11. Globally, the U.S. Federal Reserve's interest rate decision, scheduled next week, coupled with the outcome of the European Central Bank's latest policy meeting on interest rates and stimulus too kept investors on the sidelines.
- After trading in negative zone for major part of the session, markets witnessed recovery towards the end amid buying in select auto and banking stocks. Key benchmark indices S&P BSE Sensex and Nifty 50 inched up 0.09% and 0.03% to close at 28,929.13 and 8,927.00, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap fell 0.21% and 0.09%, respectively.
- On the BSE sectoral front, the indices witnessed a mixed trend. S&P BSE Oil & Gas and S&P BSE Metal were the major losers, down 0.65% each, followed by S&P BSE Healthcare and S&P BSE Telecom, which slipped 0.64% and 0.47%, respectively.

### Domestic News

- Data from capital market regulator Securities and Exchange Board of India (SEBI) showed that total assets under management of portfolio managers fell Rs. 8,212 crore to Rs. 11,89,243 crore at the end of Feb from Rs 11,97,455 crore in the preceding month. The total number of clients, however, rose to 75,011 in Feb from 73,642 in the previous month.
- According to media reports, the government will release Rs. 24,000 crore, half of Rs. 48,000 crore allocated to Mahatma Gandhi National Rural Employment Guarantee Scheme (MGNREGS) for FY18. Advance funds will help states prepare for drought condition and also help in infrastructure creation.
- The government relaxed norms for withdrawal of General Provident Fund (GPF). Central government employees can now receive payment within fifteen days. Furthermore, employees can also withdraw the fund for select purposes after completing 10 years of service, as against 15 years of service earlier. Also, GPF can be taken for primary, secondary, and higher education covering all streams and institutions compared with the earlier scenario where a subscriber could withdraw GPF for beyond the high school stage. GPF can also be withdrawn for purchase of consumer withdrawals.
- Dr. Reddy's Laboratories has announced that it received Form 483 with 13 observations from the U.S. Food and Drug Administration for its formulation manufacturing facility at Duwada, Visakhapatnam.
- Tata Motors and Volkswagen have signed a Memorandum of Understanding (MoU) to explore potential opportunities on partnership or joint venture for vehicle architecture, engines and component sourcing.

FII Derivative Trade Statistics		09-Mar		
(Rs Cr)	Buy	Sell	Open Int.	
Index Futures	2429.67	2137.76	22070.75	
Index Options	39683.99	39207.25	63150.88	
Stock Futures	6916.70	8117.09	68023.10	
Stock Options	4033.91	4125.20	5934.51	
Total	53064.27	53587.30	159179.24	

Derivative Statistics- Nifty Options			
	09-Mar	Prev_Day	Change
Put Call Ratio (OI)	0.90	0.95	-0.05
Put Call Ratio(Vol)	0.75	0.85	-0.10

Debt Watch				
	09-Mar	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.99%	5.96%	6.08%	6.88%
CBLO	5.93%	5.88%	6.16%	6.94%
Repo	6.25%	6.25%	6.25%	6.75%
Reverse Repo	5.75%	5.75%	5.75%	5.75%
91 Day T-Bill	5.85%	6.00%	6.13%	7.15%
364 Day T-Bill	6.16%	6.22%	6.26%	7.18%
10 Year Gilt	6.85%	6.83%	6.86%	7.65%
G-Sec Vol. (Rs.Cr)	16222	50701	53576	26607
1 Month CP Rate	6.66%	6.60%	6.88%	8.83%
3 Month CP Rate	6.86%	6.80%	7.16%	9.11%
5 Year Corp Bond	7.63%	7.52%	7.39%	8.45%
1 Month CD Rate	6.15%	6.24%	6.34%	8.22%
3 Month CD Rate	6.25%	6.31%	6.54%	8.21%
1 Year CD Rate	6.63%	6.67%	6.68%	8.10%

Currency Market			
Currency	09-Mar	Prev_Day	Change
USD/INR	66.77	66.64	0.13
GBP/INR	81.17	81.32	-0.15
EURO/INR	70.32	70.40	-0.08
JPY/INR	0.58	0.59	0.00

Commodity Prices				
Commodity	09-Mar	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	48.70	52.58	52.94	37.57
Brent Crude(\$/bl)	50.44	53.95	53.32	40.20
Gold( \$/oz)	1201	1235	1231	1253
Gold(Rs./10 gm)	28662	29397	29366	29080

Source: ICRON Research

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### Derivatives Market

- Nifty Mar 2017 Futures were at 8,954.50, a premium of 27.50 above the spot closing of 8,927.00. The turnover on NSE's Futures and Options segment went up from Rs. 4,68,787.78 crore on Mar 8 to Rs. 6,80,784.08 crore on Mar 9.
- The Put-Call ratio stood at 0.72 against the previous close of 0.79.
- The Nifty Put-Call ratio stood at 0.90 compared with previous day's close of 0.95.
- India VIX moved up 2.24% to 14.3900 from 14.0750 in the previous trading session.
- The open interest on Nifty Futures stood at 28.81 million compared with the previous session's close of 26.61 million.

### Indian Debt Market

- Bonds yield decreased marginally after the government repurchased securities. However, investors remained cautious ahead of the U.S. Federal Reserve's monetary policy meeting due next week.
- Yield on the 10-year benchmark bond (6.97% GS 2026) decreased 1 bps to close at 6.85% compared with the previous close of 6.86%. During the session, bond yields moved in the region of 6.84% to 6.87%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 550 crore (gross) on Mar 9, compared with the gross borrowing of Rs. 550 crore on Mar 8. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 5,868 crore on Mar 8.
- Banks did not borrow under the central bank's Marginal Standing Facility on Mar 8, compared with borrowing of Rs. 2,060 crore on Mar 7.

### Currency Market Update

- The Indian rupee weakened against the greenback after private sector jobs data in U.S. for Feb 2017 came better than market expectations. However, most of the losses were neutralised as foreign banks and exporters sold the greenback.
- The euro rose against the greenback after the European Central Bank kept interest rates on hold in its monetary policy review and raised its growth and inflation forecasts for 2017 and 2018.

### Commodity Market Update

- Gold prices traded flat, moving closer to \$1,200 level, ahead of the U.S. Federal Reserve's policy meeting, scheduled next week.
- Brent crude prices slumped after official U.S. data showed that crude oil stocks of the nation surged 8.2 million barrels during the week ended Mar 3 to an all-time high of 528.4 million barrels.

### International News

- The European Central Bank (ECB) kept interest rates unchanged in its monetary policy review, citing weakness in core inflation. The bank opined that underlying inflation pressures remain subdued. However, the ECB chief upgraded its growth and inflation forecasts. ECB projected GDP to grow 1.8% in 2017 (up from 1.7% projected in Dec 2016) and by 1.6% in 2018 (up from 1.5%). ECB also raised its inflation forecast this year to 1.7% (from 1.3%).
- Data from payroll processor ADP showed that U.S. private sector employment growth was highest since Jan 2006. Private sector employment increased 298,000 jobs in Feb 2017 after climbing by an upwardly revised 261,000 (originally reported 246,000) jobs in Jan 2017. The increase came following increased job growth in construction, mining and manufacturing industries.