

Indices Performance

Global Indices	16-Mar	Prev_Day	Abs. Change	% Change [#]
Dow Jones	17,326	17,252	74	0.43
Nasdaq	4,764	4,729	35	0.75
FTSE	6,175	6,140	36	0.58
Nikkei	16,974	17,117	-143	-0.83
Hang Seng	20,258	20,289	-31	-0.15
Indian Indices	16-Mar	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	24,682	24,551	131	0.53
Nifty 50	7,499	7,461	38	0.51
Nifty 100	7,580	7,553	28	0.36
Nifty Bank	15,462	15,327	135	0.88
SGX Nifty	7,513	7,488	25	0.33
S&P BSE Power	1,703	1,705	-1	-0.07
S&P BSE Small Cap	10,239	10,257	-17	-0.17
S&P BSE HC	15,588	15,541	47	0.30

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
16-Mar	18.47	1.48	20.24	1.55
Month Ago	17.05	1.56	19.01	1.64
Year Ago	19.44	1.30	23.14	1.27

Nifty 50 Top 3 Gainers

Company	16-Mar	Prev_Day	% Change [#]
ICICI Bank	226	221	2.28
Kotak Bank	651	640	1.84
ITC	322	317	1.75

Nifty 50 Top 3 Losers

Company	16-Mar	Prev_Day	% Change [#]
Hindalco	82	84	-2.86
Asian Paints	865	885	-2.23
Vedanta	86	88	-2.04

Advance Decline Ratio

	BSE	NSE
Advances	1143	668
Declines	1432	873
Unchanged	161	92

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-27	-7117
MF Flows**	-275	9906

*16th Mar 2016; **15th Mar 2016

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	-0.91% (Feb-16)	-2.04% (Nov-15)	-2.17% (Feb-15)
IIP	-1.50% (Jan-16)	9.00% (Oct-15)	2.80% (Jan-15)
GDP	7.30 (Dec-15)	7.70 (Sep-15)	6.60 (Dec-14)

Global Indices

- Asian market ended on a mixed note following a weaker sentiment from wall-street overnight. Investors awaited outcome of the U.S. Federal Reserve's policy meeting, which is due later in the day. Today, (as on Mar 17) bourses traded higher as investors took positive cues from the outcome of Fed's latest policy meeting. Both Nikkei Average and Hang Seng were trading up 1.43% and 1.47% (as at 8.00 a.m IST).
- As per the last close, European markets witnessed a mixed trend as the positive impact of increase in eurozone construction output at the fastest pace in nearly four years in Jan was neutralized by cautious stance ahead of the outcome of the FOMC meeting.
- As per the last close, U.S. markets gained after Fed kept interest rate unchanged in a range from 0.25 percent to 0.50 percent. The central bank added that U.S. economic activity has been expanding at a moderate pace despite the global economic and financial developments of recent months.

Indian Equity Market

- Indian equity market recovered from early losses and closed higher due to an increase in oil prices. Rise in the rupee against the U. S. dollar boosted sentiments further.
- Key benchmark indices S&P BSE Sensex and Nifty 50 went up 0.53% and 0.51% to close at 24,682.48 points and 7,498.75 points, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap fell 0.41% and 0.17%, respectively.
- The overall market breadth on BSE was weak with 1,432 scrips declining and 1,143 scrips advancing. A total of 161 scrips remained unchanged.
- On the BSE sectoral front, most indices closed in the negative zone. S&P BSE Consumer Durables was the worst hit, going down 3.61%, followed by S&P BSE Telecom (-1.10%), S&P BSE Metal (-0.77%), and S&P BSE Consumer Discretionary Goods & Services (-0.69%). The gainers of the day were S&P BSE Bankex (0.88%), S&P BSE IT (0.86%), S&P BSE FMCG (0.81%), and S&P BSE Finance (0.59%).

Domestic News

- Petrol price was increased by Rs. Rs 3.07 a litre. Price of diesel was also raised by Rs. 1.90 per litre.
- Securities and Exchange Board of India (SEBI) allowed foreign portfolio investors (FPIs) to invest in units of Real Estate Investment Trusts (REITs), InvIts (Infrastructure Investment Trusts), and Category-III Alternative Investment Funds (AIFs). SEBI also allowed them to acquire corporate bonds under default. SEBI also mandated that investments by FPIs in such bonds should be within Rs. 244,323 crore.
- According to a major credit rating agency, delinquency rates in India, which are relatively higher than other key markets, will improve because of increase in domestic economic growth and improvement in business environment. Delinquent here refers to a situation when an individual is in a contractual obligation to make payments against loan but fails to repay on time.
- The Reserve Bank of India has asked banks to pay interest on savings bank accounts on a quarterly basis or shorter duration. The move will benefit the savings account holders. Presently interest is credited in savings bank accounts on a half-yearly basis.
- Indian Oil Corporation, Oil India Ltd, and Bharat Petro Resources Ltd. are planning to invest \$1.7 billion to acquire stake in the Russian oil field Taas-Yuriakh, which is currently producing 20,000 barrels per day (bpd) of crude oil and is expected to go up to 100,000 bpd in the next two years.
- Cipla Limited made an additional investment of \$3 million in U.S.-based Chase Pharmaceuticals. The company is engaged in developing novel approaches to improve treatments for Alzheimer's disease.
- India Power Corporation is planning to acquire another 3-4 stressed thermal plants in the near future to enhance its power generation capacity by nearly 19 times to exceed 2,000 MW in the coming years.

FII Derivative Trade Statistics	16-Mar		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1892.96	1339.28	16937.29
Index Options	22716.74	21843.26	76774.47
Stock Futures	2838.58	3522.18	46603.35
Stock Options	1611.78	1616.60	3648.18
Total	29060.06	28321.32	143963.29

Derivative Statistics- Nifty Options	16-Mar	Prev_Day	Change
Put Call Ratio (OI)	0.96	0.95	0.01
Put Call Ratio(Vol)	0.90	1.01	-0.12

Debt Watch	16-Mar	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.02%	6.88%	6.75%	7.61%
CBLO	6.94%	6.94%	6.76%	7.82%
Repo	6.75%	6.75%	6.75%	7.50%
Reverse Repo	5.75%	5.75%	5.75%	6.50%
91 Day T-Bill	7.05%	7.15%	7.30%	8.25%
364 Day T-Bill	7.15%	7.18%	7.30%	8.03%
10 Year Gilt	7.57%	7.65%	7.78%	7.81%
G-Sec Vol. (Rs.Cr)	35438	26607	25752	22530
1 Month CP Rate	8.71%	8.83%	8.29%	9.25%
3 Month CP Rate	8.88%	9.11%	8.94%	8.98%
5 Year Corp Bond	8.36%	8.45%	8.43%	8.35%
1 Month CD Rate	8.20%	8.22%	7.33%	8.67%
3 Month CD Rate	8.01%	8.21%	8.15%	8.58%
1 Year CD Rate	7.94%	8.10%	8.18%	8.51%

Currency Market	16-Mar	Prev_Day	Change
USD/INR	67.37	67.23	0.14
GBP/INR	95.17	95.92	-0.75
EURO/INR	74.76	74.64	0.11
JPY/INR	0.59	0.59	0.00

Commodity Prices	16-Mar	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	38.43	37.62	29.05	43.93
Brent Crude(\$/bl)	38.08	40.21	30.64	52.65
Gold(\$/oz)	1263	1253	1200	1154
Gold(Rs./10 gm)	29080	29080	28654	25838

Source: ICRON Research

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Derivatives Market

- Nifty Mar 2016 Futures were at 7,527.00 points, a premium of 28.25 points, over the spot closing of 7,498.75 points. The turnover on NSE's Futures and Options segment moved up from Rs. 1,89,498.75 crore on Mar 15 to Rs. 2,46,114.86 crore on Mar 16.
- The Put-Call ratio stood at 0.86, compared with the previous close of 0.95.
- The Nifty Put-Call stood at 0.96, compared with the previous close of 0.95.
- The open interest on Nifty Futures stood at 25.93 million, compared with the previous session's close of 24.75 million.

Indian Debt Market

- Bond yields fell for the fifth consecutive session on persisting hopes that the Reserve Bank of India (RBI) will ease monetary policy owing to lower domestic inflationary pressures. Expectations that the U.S. Federal Reserve will keep its interest rates on hold further boosted market sentiments.
- Yield on 10-year benchmark bond (7.59% GS 2026) fell 1 bps to close at 7.57%, compared with the previous close of 7.58%. It moved in a range of 7.57% to 7.60% during the session.
- Data from RBI showed that reserve money went up at an annualized rate of 12.6% in the week to Mar 11, compared with 8.6% a year earlier. The currency in circulation grew 13.9% in the week to Mar 11, compared with 11.1% recorded a year earlier. India's money supply grew 10.8% on a yearly basis in the fortnight ending Mar 4, as against 11.0% a year earlier.

Currency Market Update

- The rupee strengthened against the U.S. dollar following gains in the domestic equity market. Investors remained on sidelines ahead of the U.S. Federal Reserve's monetary policy review due later in the day. The rupee rose 0.23% to close at 67.22 per dollar from the previous close of 67.38.
- The euro weakened against the greenback as investors awaited the outcome of the Fed's monetary policy review due later in the day. Euro was trading at \$1.1081, lower from the previous day's close of \$1.1108.

Commodity Market Update

- Gold prices went up marginally as investors awaited the U. S. Federal Reserve's stance on interest rates in its monetary policy meeting.
- Brent crude prices moved up after major oil producers agreed to meet up next month to discuss about output limits.

International News

- According to the Chinese Premier, the country will achieve its economic growth targets despite global headwinds. China aims to achieve an average growth of above 6.5% in the next five years from 2016 to 2020. The Government lowered its growth target for 2016 to a range of 6.5% to 7%. It has also relaxed fiscal policy to reduce the region's export dependency.
- A report by National Association of Home Builders showed that the NAHB/ Wells Fargo Housing Market Index in the U.S. came in at 58 in Mar 2016, lower than the market expectations. This was unchanged from Feb 2016.
- A report by the Commerce Department showed that business inventories in the U.S. rose 0.1% in Jan 2016 following a revised unchanged reading in Dec 2015.