

Indices Performance

Global Indices	24-Mar	Prev_Day	Abs. Change	% Change [#]
Dow Jones	20,597	20,657	-60	-0.29
Nasdaq	5,829	5,818	11	0.19
FTSE	7,337	7,341	-4	-0.05
Nikkei	19,263	19,085	177	0.93
Hang Seng	24,358	24,328	31	0.13
Indian Indices	24-Mar	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	29,421	29,332	89	0.30
Nifty 50	9,108	9,086	22	0.24
Nifty 100	9,391	9,372	19	0.20
Nifty Bank	21,123	20,896	227	1.09
SGX Nifty	9,110	9,114	-5	-0.05
S&P BSE Power	2,235	2,233	2	0.10
S&P BSE Small Cap	14,078	14,028	50	0.35
S&P BSE HC	15,357	15,402	-44	-0.29

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
24-Mar	22.45	1.40	23.65	1.22
Month Ago	22.02	1.42	23.36	1.24
Year Ago	19.08	1.45	20.83	1.50

Nifty 50 Top 3 Gainers

Company	24-Mar	Prev_Day	% Change [#]
Bank of Baroda	169	162	4.22
SBI	277	269	2.98
ICICI Bank	275	267	2.92

Nifty 50 Top 3 Losers

Company	24-Mar	Prev_Day	% Change [#]
Grasim Indus	1058	1092	-3.08
Tech Mahindra	474	482	-1.66
TCS	2427	2460	-1.35

Advance Decline Ratio

	BSE	NSE
Advances	1355	798
Declines	1458	838
Unchanged	223	87

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	1097	30994
MF Flows**	-299	5741

*24th Mar 2017; **22nd Mar 2017

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	6.55% (Feb17)	3.38% (Nov-16)	-0.85% (Feb-16)
IIP	2.70% (Jan-17)	-1.90% (Oct-16)	-1.60% (Jan-16)
GDP	7.00% (Dec-16)	7.40% (Sep-16)	6.90% (Dec -15)

Global Indices

- Most of the Asian markets closed on a positive note following weaker yen and improved oil prices. Expansion of Japanese manufacturing activity also helped sentiment. However, delayed vote on key healthcare bill in the U.S. kept investors wary. Today (As on Mar 27), Asian market opened lower as U.S. President got defeated after withdrawal of the U.S. healthcare bill. Both Nikkei Average and Hang Seng were trading down 1.67% and 0.15% (as at 8.00 a.m IST).
- As per the last close, European market closed lower as investors were reluctant to make any move ahead of a key vote on the U.S. healthcare reform.
- As per the last close, U.S. market closed mixed after withdrawal of the healthcare bill due to lack of support. However, bigger than expected increase in durable goods orders in Feb boosted market sentiments.

Indian Equity Market

- Indian equity market rose because of gains in the banking stocks. Buying interests were seen in the banking sector after the finance minister promised to provide a solution to tackle the non-performing asset crisis, in the next few days. Gains in other Asian peers also buoyed investor sentiment.
- Key benchmark indices S&P BSE Sensex and Nifty 50 rose 0.30% and 0.24% to close at 29,421.40 and 9,108.00, respectively. S&P BSE Small-Cap went up 0.35%, whereas S&P BSE Mid-Cap closed flat.
- The overall market breadth on BSE was weak with 1,458 scrips declining and 1,355 scrips advancing. A total of 223 scrips remained unchanged.
- On the BSE sectoral front, majority of the indices closed in the green. S&P BSE Bankex was the top gainer, up 1.23%, followed by S&P BSE Finance and S&P BSE Energy, which went up 0.87% and 0.40%, respectively. S&P BSE Realty and S&P BSE Consumer Durables rose 0.39% and 0.37%, respectively. Meanwhile, S&P BSE IT was the major laggard, down 0.81%, followed by S&P BSE Teck and S&P BSE Basic Materials, which fell 0.68% and 0.33%, respectively.

Domestic News

- Market regulator Securities and Exchange Board of India (SEBI) has published its first annual accounts statement. According to the statement, surplus rose from Rs. 203.50 crore in FY15 to Rs. 356.19 crore in FY16. The total income jumped to Rs. 601.67 crore in FY16 from Rs. 513.17 crore in FY15. However, according to the Comptroller & Auditor General, income is overstated by Rs. 1.66 crore as fees received by SEBI pertain to registration and renewal fees for the periods commencing in or after Apr 2016.
- SEBI has allowed agri-commodities bourse NCDEX to relaunch futures trading in pulses, especially chana (gram), tur (pigeon peas), and urad (black gram). Tur and urad were banned in 2007 and chana was banned last year due to increase in prices.
- The Reserve Bank of India (RBI) and the Ministry of Finance has advised few major state-run banks to improve their financials by avoiding risky assets, finding opportunities for capital infusion, and creating a self-sustaining model by selling assets.
- Reliance Infratel, subsidiary of Reliance Communications, has received approval from the Competition Commission of India (CCI) to sell its Tower Division to Brookfield Infrastructure Group.
- Bharti Airtel has announced to acquire 4G business of Tikona Networks for about Rs. 1,600 crore. The acquisition will make Airtel to be the second company in the country to have a pan-India presence in 2300 Mhz band.
- Accenture has posted 4.7% increase in its quarterly net revenue because of strong demand for its digital and cloud services. The company earns more than 40% of total revenue from its digital, cloud, and security-related services.
- Twitter may offer TweetDeck with more powerful tools. The new advanced tool will help marketers and professionals to find out the latest happening in the world.

FII Derivative Trade Statistics		24-Mar	
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1758.55	1657.16	27780.93
Index Options	37285.88	36579.13	75525.20
Stock Futures	8771.99	9003.65	75186.06
Stock Options	4882.03	4873.10	8475.03
Total	52698.45	52113.04	186967.22

Derivative Statistics- Nifty Options			
	24-Mar	Prev_Day	Change
Put Call Ratio (OI)	1.06	1.05	0.02
Put Call Ratio(Vol)	1.11	0.94	0.17

Debt Watch				
	24-Mar	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.88%	6.03%	5.92%	6.94%
CBLO	5.80%	4.88%	5.79%	7.03%
Repo	6.25%	6.25%	6.25%	6.75%
Reverse Repo	5.75%	5.75%	5.75%	5.75%
91 Day T-Bill	5.82%	5.91%	6.08%	7.22%
364 Day T-Bill	6.00%	6.14%	6.21%	7.12%
10 Year Gilt	6.83%	6.86%	6.91%	7.51%
G-Sec Vol. (Rs.Cr)	21016	23600	35942	35074
1 Month CP Rate	6.63%	6.70%	6.55%	8.70%
3 Month CP Rate	6.65%	6.77%	6.86%	8.71%
5 Year Corp Bond	7.53%	7.62%	7.44%	8.19%
1 Month CD Rate	6.27%	6.24%	6.13%	8.41%
3 Month CD Rate	6.30%	6.28%	6.35%	8.07%
1 Year CD Rate	6.75%	6.66%	6.60%	7.93%

Currency Market			
Currency	24-Mar	Prev_Day	Change
USD/INR	65.46	65.42	0.04
GBP/INR	81.67	81.85	-0.18
EURO/INR	70.47	70.67	-0.20
JPY/INR	0.59	0.59	0.00

Commodity Prices				
Commodity	24-Mar	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	47.25	48.29	54.43	38.18
Brent Crude(\$/bl)	49.91	50.07	55.51	38.28
Gold(\$/oz)	1244	1228	1249	1220
Gold(Rs./10 gm)	28787	28487	29300	29080

Source: ICRON Research

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Derivatives Market

- Nifty Mar 2017 Futures were at 9,118.30, a premium of 10.30 above the spot closing of 9,108.00. The turnover on NSE's Futures and Options segment went down from Rs. 7,11,699.29 crore on Mar 23 to Rs. 3,89,126.63 crore on Mar 24.
- The Put-Call ratio stood at 0.98 compared with previous day's close of 0.77.
- The Nifty Put-Call ratio stood at 1.06 compared with previous day's close of 1.05.
- The open interest on Nifty Futures remained unchanged from the previous session at 33.96 million.

Indian Debt Market

- Bond yields closed steady as market participants remained on the sidelines and awaited outcome of the government's meeting with banks. The government is expected to discuss implementing a new framework called 'standing deposit facility' that would drain surplus cash from banks at rate lower than the repo rate without need for any collateral.
- Market participants also deferred purchases as they await a vote by U.S. lawmakers on a bill to replace former U.S President's healthcare law. The vote is being seen as a litmus test for the new U.S. President to implement fiscal measures to boost growth of the U.S. economy.
- Yield on the 10-year benchmark bond (6.97% GS 2026) closed steady at 6.83%. During the session, bond yields moved in the region of 6.80% to 6.84%.
- Banks did not borrow under the central bank's Marginal Standing Facility on Mar 23 and Mar 22.

Currency Market Update

- The Indian rupee rose against the U.S. dollar following gains in domestic equity market and greenback sales by exporters. The rupee rose 0.18% to close at 65.41 per dollar from the previous close of 65.52.
- Euro was trading higher against the U.S. dollar after eurozone's private sector growth increased to a near 6-year high in Mar 2017. Euro was trading at \$1.0802 compared with the previous close of \$1.0780.

Commodity Market Update

- Gold prices changed little as uncertainty over the fate of the U.S. healthcare bill kept investors on the sidelines.
- Brent crude prices traded flat amid persisting concerns over global supply glut.

International News

- Data from the U.S. Commerce Department showed that new home sales in the U.S. grew 6.1% to an annual rate of 592,000 in Feb 2017 after increasing 5.3% to a revised 558,000 in Jan 2017. New home sales thus grew to their highest level since reaching an eight-year high of 622,000 in Jul 2017.
- Preliminary data from the purchasing managers' survey by IHS Markit showed that private sector activity in the eurozone expanded at the fastest pace in almost six years in Mar 2017. The composite output index rose to 56.7 in Mar from 56.0 in Feb 2017. The euro area services Purchasing Managers' Index (PMI) rose to 56.5 in Jan 2017 from 55.5 in Feb.