

Indices Performance

Global Indices	28-Mar	Prev_Day	Abs. Change	% Change [#]
Dow Jones	17,535	17,516	20	0.11
Nasdaq	4,767	4,774	-7	-0.14
FTSE	Closed	6,106	NA	NA
Nikkei	17,134	17,003	132	0.77
Hang Seng	Closed	20,346	NA	NA
Indian Indices	28-Mar	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	24,966	25,338	-371	-1.46
Nifty 50	7,615	7,717	-101	-1.31
Nifty 100	7,702	7,806	-104	-1.34
Nifty Bank	15,605	15,888	-283	-1.78
SGX Nifty	Closed	7,737	NA	NA
S&P BSE Power	1,732	1,743	-11	-0.63
S&P BSE Small Cap	10,328	10,502	-173	-1.65
S&P BSE HC	15,148	15,449	-301	-1.95

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
28-Mar	18.86	1.47	20.55	1.52
Month Ago	16.95	1.56	19.01	1.65
Year Ago	18.74	1.27	22.30	1.30

Nifty 50 Top 3 Gainers

Company	28-Mar	Prev_Day	% Change [#]
Kotak Bank	670	660	1.46
NTPC	129	127	1.41
Power Grid	139	137	1.20

Nifty 50 Top 3 Losers

Company	28-Mar	Prev_Day	% Change [#]
Vedanta	88	97	-9.19
Hindalco	83	91	-8.82
Tata Steel	299	317	-5.69

Advance Decline Ratio

	BSE	NSE
Advances	697	347
Declines	1999	1254
Unchanged	156	55

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	1066	83
MF Flows**	-592	7486

*28th Mar 2016; **23rd 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

- Most of the Asian markets ended lower on concerns of possible interest rate hike by the U.S. Federal Reserve and lack of cues from European market due to holiday. Chinese share fell due to increase in regulatory scrutiny of financing risk in the property market. Japanese market bucked the trend following weaker yen. Today (As on Mar 29), Asian stocks were trading lower following a mixed finish in the Wall Street overnight. Mixed economic data from Japan for Feb also weighed on the market sentiment. Nikkei Average was trading down 0.36% and Hang Seng was trading down 0.29% (as at 8.00 a.m IST).
- As per the last close, European markets were closed for Easter Monday.
- As per the last close, U.S. equities closed mixed as investors remained on the sidelines and awaited the U.S. jobs report and ISM manufacturing data for Mar due to be released later in the week. Investors also looked ahead to the U.S. Federal Reserve's Chief speech due today which may provide some cues on the outlook for interest rates in the region.

Indian Equity Market

- Indian equity market snapped a four-day winning streak as investors remained concern of possible rate hike by the U.S. Federal Reserve in Apr 2016 policy review. Lower cues from the other regional peers and profit booking in some of the sectors weighed on gains.
- Key benchmark indices S&P BSE Sensex and Nifty 50 fell 1.46% and 1.31% to close at 24,966.40 points and 7,615.10 points, respectively. S&P BSE Mid-Cap and S&P BSE Small Cap fell 1.36% and 1.65%, respectively.
- The overall market breadth on BSE was weak with 1,999 scrips declining and 697 scrips advancing. A total of 156 scrips remained unchanged.
- On the BSE sectoral front, all the indices closed in the red. S&P BSE Realty (-4.35%) stood as the major laggard followed by S&P BSE Metal (-3.92%) and S&P BSE Consumer Durables (-3.48%). Metal sector fell due to profit booking.
- Among the 30 stock sensitive Sensex pack, Tata Steel was the major laggard (-5.23%) followed by SBI (-4.24%) and Sun Pharma (-4.20%). Meanwhile, NTPC gained the most (1.57%) followed by Gail (0.42%) and Bajaj Auto (0.04%).

Domestic News

- According to the Finance Minister, interest rates on small savings in India are quite high, which hinders growth. He said the Government has to create a mechanism where in interest rates become more reasonable and are transmitted by the banks.
- According to the Minister of Commerce and Industry, the Government is likely to come out with detailed guidelines on foreign direct investment (FDI) in the food processing sector. She said that FDI in the food processing sector will help farmers to get good prices for their produce and will also reduce wastage of food produce.
- The Department of Telecom (DoT) is planning to auction spectrum, including in the 700 megahertz (MHz) band, around the middle of Jul 2016. The Government expects to get Rs. 5.36 lakh crore from the auction. DoT is expecting Cabinet approval on spectrum price by mid-May and issue notice for auction in Jun.
- Coal and Power Minister said the Government will meet the target of doubling coal production by 2020 even without the participation of private companies. He said state mining companies would increase their mining operations to fill the gap.
- The newly constituted advisory body for external commerce - Board of Trade (BoT) -- is expected to meet on Apr 6 in a bid to find ways and means to boost exports. The board is headed by Commerce and Industry Minister and includes corporate stalwarts, Government officials and industry associations.
- Accenture PLC reported better-than-expected quarterly revenue and profit and also raised its full-year net revenue forecast, led by strong growth in its consulting business, especially in North America.
- Tata Sons bought 7.94% of Air Asia India's stock. With the acquisition, Tata Sons' total ownership increased to 49%. The share sale is expected to be completed in the next month.

FII Derivative Trade Statistics	28-Mar		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2011.71	1272.10	20275.96
Index Options	32865.61	33944.10	88399.76
Stock Futures	5335.64	6417.49	48879.14
Stock Options	2546.14	2745.69	4669.18
Total	42759.10	44379.38	162224.04

Derivative Statistics- Nifty Options			
	28-Mar	Prev_Day	Change
Put Call Ratio (OI)	0.96	1.04	-0.08
Put Call Ratio(Vol)	0.97	1.10	-0.13

Debt Watch				
	28-Mar	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.91%	6.90%	6.58%	7.50%
CBLO	6.83%	6.87%	6.85%	7.59%
Repo	6.75%	6.75%	6.75%	7.50%
Reverse Repo	5.75%	5.75%	5.75%	6.50%
91 Day T-Bill	7.23%	7.15%	7.12%	8.23%
364 Day T-Bill	7.09%	7.12%	7.26%	7.87%
10 Year Gilt	7.50%	7.50%	7.78%	7.78%
G-Sec Vol. (Rs.Cr)	49136	55908	38940	31511
1 Month CP Rate	8.70%	8.73%	8.50%	9.30%
3 Month CP Rate	8.75%	8.79%	9.31%	9.06%
5 Year Corp Bond	8.19%	8.20%	8.66%	8.38%
1 Month CD Rate	8.41%	8.25%	7.26%	8.84%
3 Month CD Rate	8.23%	7.98%	8.44%	8.66%
1 Year CD Rate	7.96%	7.87%	8.28%	8.49%

Currency Market			
Currency	28-Mar	Prev_Day	Change
USD/INR	66.67	66.86	-0.20
GBP/INR	94.30	94.93	-0.62
EURO/INR	74.42	74.91	-0.49
JPY/INR	0.59	0.60	-0.01

Commodity Prices				
Currency	28-Mar	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	37.99	39.91	31.65	48.83
Brent Crude(\$/bl)	37.47	39.21	35.91	56.34
Gold(\$/oz)	1221	1243	1222	1199
Gold(Rs./10 gm)	29080	29080	29187	26484

Source: ICRON Research

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Derivatives Market

- Nifty Mar 2016 Futures were at 7,638.60 points, a premium of 23.50 points, over the spot closing of 7,615.10 points. The turnover on NSE's Futures and Options segment moved up from Rs. 3,01,388.05 crore on Mar 23 to Rs. 3,70,641.30 crore on Mar 28.
- The Put-Call ratio stood at 0.92, compared with the previous close of 1.05.
- The Nifty Put-Call stood at 0.96, compared with the previous close of 1.04.
- The open interest on Nifty Futures stood at 26.66 million, compared with the previous session's close of 27.83 million.

Indian Debt Market

- Amid muted trading activity, bond yields eased on expectations of a rate cut by the Reserve Bank of India (RBI) at its policy meeting scheduled on Apr 5. Moreover, gains in the Indian rupee further supported the bond markets.
- Yield on 10-year benchmark bond (7.59% GS 2026) eased 1 bps to close at 7.50%, from the previous close of 7.51%. It moved in a range of 7.49% to 7.52% during the session.
- RBI conducted the auction of repurchase auction of 1.44% Inflation Indexed Bonds-2023 for an aggregate amount (Face value) of Rs. 3,298.72 crore. An amount of Rs. 2146.1660 crore was accepted at a cut-off price of Rs. 91.
- Data from RBI showed that India's foreign exchange reserves stood at \$355.95 billion for the week ended Mar 18, up \$2.54 billion from previous week's \$353.41 billion.

Currency Market Update

- The Indian rupee reversed early losses and ended higher against the U.S. dollar as banks and exporters sold the greenback. Hopes of possible interest rate hike by the U.S. Federal Reserve in Apr 2016 boosted the dollar in early trade. The rupee rose 0.09% to close at 66.58 compared with the previous day's close of 66.64.
- The euro gained against the greenback after the U.S. reported unimpressive consumer spending and inflation data. Euro was trading at \$1.1175, up 0.11% from the previous day's close of \$1.1163.

Commodity Market Update

- Gold prices fell on apprehensions of a rate hike by the U.S. Fed. But losses were reversed on downbeat U.S. consumer spending data.
- Brent crude prices fell in a thinly traded market as European markets continue to observe Easter holiday.

International News

- Data from the U.S. Commerce Department showed that the Gross Domestic Product (GDP) grew at a revised rate of 1.4% during the fourth quarter of 2015, after increasing by 2.0% in the previous quarter. The revision was as per market expectations. The improvement was mainly due to higher consumer spending.
- Data from the State Administration of Foreign Exchange showed that China's trade deficit in services dropped to \$16 billion in Feb 2016, from \$20.7 billion in Jan 2016.
- The European Central Bank, in its latest economic bulletin, mentioned that eurozone's economic recovery will continue to be moderate. According to the bank's study, ongoing slowdown in emerging economies and a strong euro will hinder growth.