

Indices Performance

Global Indices	28-Mar	Prev_Day	Abs. Change	% Change [#]
Dow Jones	20,702	20,551	151	0.73
Nasdaq	5,875	5,840	35	0.60
FTSE	7,343	7,294	50	0.68
Nikkei	19,203	18,986	217	1.14
Hang Seng	24,346	24,194	152	0.63
Indian Indices	28-Mar	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	29,410	29,237	172	0.59
Nifty 50	9,101	9,045	56	0.61
Nifty 100	9,390	9,331	60	0.64
Nifty Bank	21,225	21,057	169	0.80
SGX Nifty	9,117	9,072	45	0.50
S&P BSE Power	2,252	2,235	17	0.75
S&P BSE Small Cap	14,153	14,071	82	0.58
S&P BSE HC	15,332	15,229	103	0.67

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
28-Mar	22.59	1.39	23.63	1.22
Month Ago	21.85	1.43	23.13	1.25
Year Ago	18.86	1.47	20.55	1.52

Nifty 50 Top 3 Gainers

Company	28-Mar	Prev_Day	% Change [#]
Axis Bank	503	487	3.21
Eicher Motors	24898	24164	3.04
Zee Entertainment	530	517	2.68

Nifty 50 Top 3 Losers

Company	28-Mar	Prev_Day	% Change [#]
Tech Mahindra	456	469	-2.79
Kotak Bank	859	871	-1.34
ONGC	187	189	-1.06

Advance Decline Ratio

	BSE	NSE
Advances	1439	909
Declines	1403	737
Unchanged	212	83

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	1167	32161
MF Flows**	-175	5566

*27th Mar 2017; **23rd 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

- Majority of the Asian markets closed in the green amid optimism that the U.S. President will take a lead role in overhauling the U.S. tax code. However, Chinese markets fell on liquidity concerns after the People's Bank of China skipped open market operations for the third consecutive session. Today (As on Mar 29), Asian market opened mixed. Upbeat U.S. consumer confidence data in Mar and increase in crude oil prices boosted market sentiments. However, beginning of the formal process of Britain's exit from European Union weighed on investors sentiments. Nikkei Average was trading down 0.15% and Hang Seng was trading up 0.26% (as at 8.00 a.m IST).
- As per the last close, European market closed higher as investors were recovering from the disappointment led by the U.S. administration after U.S. healthcare bill was withdrawn. Investors have also begun to shift their attention to the start of the Brexit process.
- As per the last close, U.S. market closed higher after the release of consumer confidence data which increased unexpectedly in Mar 2017. Increase in crude oil prices further added to the gains.

Indian Equity Market

- Indian equity market moved in a positive terrain following developments towards the implementation of the Goods and Services Tax. Sentiment also got a boost ahead of the Reserve Bank of India's monetary policy statement scheduled in the coming week. Strong cues from the other regional peers further supported gains. However, upside was limited ahead of future and option
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.59% and 0.61% to close at 29,409.52 and 9,100.80, respectively. S&P BSE Mid-Cap and Small-Cap also went up 0.72% and 0.58%, respectively.
- The overall market breadth on BSE was strong with 1,439 scrips advancing and 1,403 scrips declining. A total of 212 scrips remained unchanged.
- On the BSE sectoral front, majority of the indices closed in the green barring S&P BSE Realty (-0.35%), S&P BSE Energy (-0.30%), and S&P BSE Oil & Gas (-0.25%). S&P BSE Telecom (0.94%) stood as the major gainer followed by S&P BSE Finance (0.93%) and S&P BSE Basic Materials (0.81%). Telecom sector gained after a global private equity investor bought a 10.3% stake in a domestic company for more than Rs. 61.9 billion.

Domestic News

- Niti Aayog has come up with two draft legislations to regulate and promote Indian systems of medicine, which comprises ayurveda, yoga, naturopathy, and homoeopathy. The two legislations seek to promote research and ensure adequate supply of high quality medical professionals for the Indian stream of medicine at both under graduate and postgraduate levels.
- The National Housing Bank (NHB) is considering a complete overhaul of its residential housing index or Residex. NHB aims to come up with the revamped Residex over the next three years. The new Residex will incorporate both evaluated value and registered value of a particular house. NHB is also working on new indices such as rental index, and building and construction material index. Furthermore, NHB is evaluating as to whether the existing system of property insurance is viable for the customers.
- According to Reserve Bank of India's deputy governor S. S. Mundra, the central bank intervenes in the domestic currency market only to curb volatility in the rupee. The remark comes after the rupee closed at a 17-month high against the greenback on Mar 27, 2017.
- Bharti Airtel Limited completed its secondary sale of over 19 crore shares of its subsidiary Bharti Infratel Limited to KKR and Canada Pension Plan Investment Board for over Rs. 6,193.9 crore, executed at a price of Rs. 325 per share.
- A domestic rating agency has named Adani Port and Special Economic Zone Limited as non-cooperative issuer as the later failed to provide information for rating action. Crisil reaffirmed "AA-" rating for long-term loans. The rating action was based on the best-available information.
- Aurobindo Pharma has received final approval from the U.S. Food and Drug Administration to manufacture and market Meropenem injection, which is used in the treatment of complicated skin and other bacterial infections.

FII Derivative Trade Statistics	28-Mar		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	6359.59	6847.71	28421.20
Index Options	41072.97	40932.58	76258.43
Stock Futures	18725.25	19754.32	78249.98
Stock Options	5886.77	5805.43	8683.98
Total	72044.58	73340.04	191613.59

Derivative Statistics- Nifty Options			
	28-Mar	Prev_Day	Change
Put Call Ratio (OI)	1.09	1.04	0.05
Put Call Ratio(Vol)	0.91	0.83	0.08

Debt Watch				
	28-Mar	Wk. Ago	Mth. Ago	Year Ago
Call Rate	Closed	5.92%	5.95%	6.91%
CBLO	Closed	5.88%	5.73%	6.83%
Repo	Closed	6.25%	6.25%	6.75%
Reverse Repo	Closed	5.75%	5.75%	5.75%
91 Day T-Bill	Closed	5.87%	6.05%	7.22%
364 Day T-Bill	Closed	6.11%	6.20%	7.12%
10 Year Gilt	Closed	6.89%	6.87%	7.50%
G-Sec Vol. (Rs.Cr)	Closed	23764	30630	35074
1 Month CP Rate	Closed	6.65%	6.58%	8.70%
3 Month CP Rate	Closed	6.68%	6.84%	8.75%
5 Year Corp Bond	Closed	7.60%	7.45%	8.19%
1 Month CD Rate	Closed	6.25%	6.02%	8.41%
3 Month CD Rate	Closed	6.29%	6.31%	8.23%
1 Year CD Rate	Closed	6.68%	6.66%	7.96%

Currency Market			
Currency	28-Mar	Prev_Day	Change
USD/INR	Closed	65.09	NA
GBP/INR	Closed	81.65	NA
EURO/INR	Closed	70.67	NA
JPY/INR	Closed	59.08	NA

Commodity Prices				
Commodity	28-Mar	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	48.31	46.97	53.95	39.36
Brent Crude(\$/bl)	50.81	49.69	52.45	37.77
Gold(\$/oz)	1252	1245	1249	1221
Gold(Rs./10 gm)	28834	28423	29591	29080

Source: ICRON Research

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Derivatives Market

- Nifty Mar 2017 Futures were at 9,109.60, a premium of 8.80 above the spot closing of 9,100.80. The turnover on NSE's Futures and Options segment went down from Rs. 5,14,163.74 crore on Mar 27 to Rs. 4,61,271.12 crore on Mar 28.
- The Put-Call ratio stood at 0.90 compared with previous day's close of 0.84.
- The Nifty Put-Call ratio stood at 1.09 compared with previous day's close of 1.04.
- The open interest on Nifty Futures stood at 36.10 million as against previous session's close of 34.01 million.

Indian Debt Market

- Debt market remained closed on account of Gudhi Padwa.

Currency Market Update

- The domestic currency market remained closed on account of Gudhi Padwa.
- The euro inched down against the greenback after the president of Dallas Federal Reserve Bank advocated for further interest rate hikes if the progress of the U.S. economy comes along expected lines. Euro was trading at \$1.0860, down 0.04% compared with the previous close of \$1.0864.

Commodity Market Update

- Gold prices continued with upward movement after the U.S. President failed to pass the key healthcare bill.
- Brent crude prices gained following supply disruption in Libya and on expectations that the OPEC would continue its production cut programme.

International News

- According to the economic minister of Spain, the country's economic growth could exceed 2.5% for the next two to four years following faster job creation. The minister added that more than 500,000 jobs would be created and the country's unemployment rate would be below 17% compared with an earlier forecast of 17.6%.
- Data from Destatis showed that Germany's public debt declined in the fourth quarter of 2016. Based on provisional results, debt fell 0.8% or €16.1 billion from the end of 2015. A reduction in debt was reported for all individual levels. On a quarterly basis, debt fell 1.2% or €24.9 billion.