

Indices Performance

Global Indices	30-Mar	Prev_Day	Abs. Change	% Change [#]
Dow Jones	17,717	17,633	84	0.47
Nasdaq	4,869	4,847	23	0.47
FTSE	6,203	6,106	97	1.59
Nikkei	16,879	17,104	-225	-1.31
Hang Seng	20,803	20,366	437	2.15
Indian Indices	30-Mar	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	25,339	24,900	438	1.76
Nifty 50	7,735	7,597	138	1.82
Nifty 100	7,823	7,686	137	1.78
Nifty Bank	16,135	15,666	469	2.99
SGX Nifty	7,737	7,617	121	1.59
S&P BSE Power	1,761	1,718	43	2.53
S&P BSE Small Cap	10,493	10,301	192	1.87
S&P BSE HC	15,050	14,756	294	1.99

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
30-Mar	19.22	1.45	20.88	1.49
Month Ago	16.91	1.56	18.90	1.66
Year Ago	19.08	1.24	22.70	1.28

Nifty 50 Top 3 Gainers

Company	30-Mar	Prev_Day	% Change [#]
Tata Steel	324	304	6.73
ICICI Bank Limited	238	223	6.31
Lupin	1475	1402	5.26

Nifty 50 Top 3 Losers

Company	30-Mar	Prev_Day	% Change [#]
Zee Entertainment Enterprises L	377	382	-1.40
M&M	1220	1232	-1.01
HDFC	1115	1126	-0.93

Advance Decline Ratio

	BSE	NSE
Advances	1858	1235
Declines	774	337
Unchanged	148	49

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	2249	2332
MF Flows**	-592	7486

*29th 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

- Asian markets moved up after taking positive cues from the overnight U.S. market. Market gained after the U.S. Federal Reserve chief indicated that the central bank would adopt a cautious stance while raising interest rates. Japanese market dwindled following stronger yen and drop in industrial output in Feb 2016. Today (As on Mar 31), Asian stocks were trading higher following gains in the Wall Street overnight. Nikkei Average was trading up 0.27% and Hang Seng was trading down 0.06% (as at 8.00 a.m IST).
- As per the last close, European markets closed higher after the Fed Chief remarked that the central bank would proceed cautiously while raising interest rates. Market sentiments received further support as an increase in commodity prices boosted energy and mining stocks.
- As per the last close, U.S. equities closed higher as investor concerns over an increase in interest rate in the near term eased after the U.S. Federal Reserve (Fed) Chief opined that it would proceed cautiously in increasing interest rates. However, volatility in global crude oil prices capped the gains.

Indian Equity Market

- Indian equity market closed higher following positive cues from Wall Street overnight. Concerns over imminent rate hike eased after the U.S. Federal Reserve chairwoman indicated to maintain cautious stance regarding interest rate increases. Buying interest found additional support due to growing optimism over rate cut by the Reserve Bank of India in its forthcoming monetary policy review on Apr 5.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 1.76% and 1.82% to close at 25,338.58 points and 7,735.20 points, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap went up 1.81% and 1.87%, respectively.
- The overall market breadth on BSE was positive with 1,858 scrips advancing and 774 scrips declining. A total of 148 scrips remained unchanged.
- On the BSE sectoral front, barring S&P BSE Telecom, all the indices closed in the green. S&P BSE Realty was the top gainer, up 3.85%, followed by S&P BSE Bankex and S&P BSE Metal that gained 3.13% and 3.06%, respectively. S&P BSE Capital Goods and S&P BSE Industrials gained 2.73% and 2.58%, respectively.

Domestic News

- The Reserve Bank of India has increased the investment limit for foreign portfolio investors (FPI) in central and state government bonds by Rs. 27,500 crore. The threshold for central government has been increased by Rs. 20,500 crore and for state government by Rs. 7000 crore in two tranches. First tranche of investment limit will be increased by Rs. 10,500 crore and Rs. 3,500 crore from Apr 4, 2016, and second by Rs. 10,000 crore and Rs. 3,500 crore from Jul 5, 2016.
- Government has approved capital infusion of up to Rs. 2,375 crore in three public sector banks (PSBs) -- Bank of India (Rs. 1,150 crore), Central Bank of India (Rs. 535 crore) and Allahabad Bank (Rs. 690 crore). The infusion will be by way of preferential allotment of equity shares. This is part of the government's plans to infuse Rs. 5,050 crore in PSBs.
- According to Asian Development Bank, India's growth trajectory would be 7.4% in FY16, slightly below the FY15's 7.6%. In FY17, growth is projected to reach 7.8%. In its report, it has also mentioned that more reformative measures will help the country to remain one of the fastest growing economies in the world.
- Aurobindo Pharma has received final nod from the U.S. Food and Drug Administration to manufacture and market an antibiotic drug Vancomycin Hydrochloride for injection, in the U.S. market.
- SRL Diagnostics will expand network by opening labs in Government-run hospitals. For this, the company will invest over Rs. 300 crore in the coming five years.
- Tata Steel is planning to sale of its entire U.K. business after it suffered heavy losses due to declining steel prices in the region.

FII Derivative Trade Statistics	30-Mar		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	3582.68	3743.60	18181.72
Index Options	29675.33	29970.51	86466.17
Stock Futures	14507.19	16294.61	48796.95
Stock Options	2852.15	3048.70	4636.71
Total	50617.35	53057.42	158081.55

Derivative Statistics- Nifty Options			
	30-Mar	Prev_Day	Change
Put Call Ratio (OI)	1.08	0.97	0.11
Put Call Ratio(Vol)	0.91	0.93	-0.02

Debt Watch				
	30-Mar	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.76%	6.94%	7.04%	7.80%
CBLO	6.42%	7.03%	6.84%	7.81%
Repo	6.75%	6.75%	6.75%	7.50%
Reverse Repo	5.75%	5.75%	5.75%	6.50%
91 Day T-Bill	7.15%	7.22%	7.20%	8.23%
364 Day T-Bill	7.02%	7.12%	7.26%	7.85%
10 Year Gilt	7.50%	7.51%	7.62%	7.76%
G-Sec Vol. (Rs.Cr)	59309	35074	58420	24356
1 Month CP Rate	8.69%	8.70%	8.53%	9.41%
3 Month CP Rate	8.70%	8.71%	9.28%	9.05%
5 Year Corp Bond	8.21%	8.19%	8.59%	8.36%
1 Month CD Rate	8.38%	8.41%	7.18%	8.92%
3 Month CD Rate	8.06%	8.07%	8.35%	8.62%
1 Year CD Rate	7.97%	7.93%	8.20%	8.47%

Currency Market			
Currency	30-Mar	Prev_Day	Change
USD/INR	66.41	66.56	-0.15
GBP/INR	95.63	94.67	0.97
EURO/INR	75.03	74.47	0.56
JPY/INR	0.59	0.59	0.01

Commodity Prices				
Currency	30-Mar	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	36.91	38.28	37.74	48.66
Brent Crude(\$/bl)	37.30	38.29	37.47	53.64
Gold(\$/oz)	1224	1220	1233	1186
Gold(Rs./10 gm)	29080	29080	29080	26278

Source: ICRON Research

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Derivatives Market

- Nifty Mar 2016 Futures were at 7,741.00 points, a premium of 5.80 points, over the spot closing of 7,735.20 points. The turnover on NSE's Futures and Options segment moved up from Rs. 4,53,759.67 crore on Mar 29 to Rs. 5,05,984 crore on Mar 30.
- The Put-Call ratio stood at 0.88, compared with the previous close of 0.91.
- The Nifty Put-Call stood at 1.08, compared with the previous close of 0.97.
- The open interest on Nifty Futures stood at 30.12 million, compared with the previous session's close of 28.80 million.

Indian Debt Market

- Bond yields fell marginally after the Reserve Bank of India (RBI) announced to increase foreign portfolio investors (FPI) limit in the Government debt from next financial year.
- As a result, 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 7.48% to 7.50% during the session.
- RBI conducted the auctions of 91- and 364-days Treasury Bills for the notified amount of Rs. 8,000 crore and Rs. 6,000 crore, respectively. The cut-off for 91- and 364-days T-Bills stood at Rs. 98.22 (7.27%) and Rs. 93.38 (7.11%), respectively.
- As per Scheduled Bank's Statement of Position in India for Mar 18, 2016, bank deposits grew 9.91% YoY, while bank credit witnessed a growth of 11.34%.

Currency Market Update

- The Indian rupee maintained its winning streak for the fourth consecutive session against the U.S. dollar. Demand for the greenback softened after the U.S. Federal Reserve chief sounded cautious on raising interest rate. The rupee rose 0.26% to close at 66.37 compared with the previous day's close of 66.54.
- The euro gained against the U.S. dollar following the Fed chief's comments on interest rate hikes. Euro was trading at \$1.1312, up 0.20% from the previous day's close of \$1.1289.

Commodity Market Update

- Gold prices slipped as investors preferred to cash in gains following the U.S. Federal Reserve's comments on the interest rate hike.
- Brent crude prices went up as the Fed chief's guarded move toward interest rate hikes weakened the U.S. dollar. Gains were limited on concerns over a supply excess.

International News

- The U.S. Federal Reserve chief stated that the central bank would proceed cautiously on interest rates. She said that though recent U.S. economic data has been mixed, economic and financial conditions of the country are less favourable than in Dec 2015. She also expressed concerns over low inflation and slow pace of global growth.
- According to payroll processor ADP, private sector jobs in the U.S. grew by 200,000 in Mar 2016, slightly better than expectations but marginally lower than the downwardly revised 205,000 increase in jobs in Feb 2016.