

Indices Performance

Global Indices	19-Apr	Prev_Day	Abs. Change	% Change [#]
Dow Jones	18,054	17,897	156	0.87
Nasdaq	4,940	4,938	2	0.04
FTSE	6,405	6,344	62	0.97
Nikkei	16,874	16,276	598	3.68
Hang Seng	21,436	21,162	275	1.30
Indian Indices	18-Apr	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	25,816	25,627	190	0.74
Nifty 50	7,915	7,850	64	0.82
Nifty 100	8,022	7,955	68	0.85
Nifty Bank	16,223	16,279	-56	-0.34
SGX Nifty	7,908	7,928	-21	-0.26
S&P BSE Power	1,884	1,873	11	0.61
S&P BSE Small Cap	11,064	10,943	121	1.11
S&P BSE HC	15,618	15,494	123	0.80

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
18-Apr	19.51	1.28	21.68	1.41
Month Ago	18.85	1.45	20.52	1.52
Year Ago	19.84	1.21	23.06	1.27

Nifty 50 Top 3 Gainers

Company	18-Apr	Prev_Day	% Change [#]
Infosys	1239	1173	5.63
Idea Cellular	121	115	5.28
BPCL	970	926	4.78

Nifty 50 Top 3 Losers

Company	18-Apr	Prev_Day	% Change [#]
Cairn India	149	155	-3.80
Hero Moto	3055	3148	-2.97
Bank of Baroda	148	152	-2.85

Advance Decline Ratio

	BSE	NSE
Advances	1439	886
Declines	1181	684
Unchanged	146	72

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	428	8515
MF Flows**	-63	2662

*13th Apr 2016; **12th Apr 2016

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	-0.85% (Mar-16)	-1.06% (Dec-15)	-2.33% (Mar-15)
IIP	2% (Feb-16)	-3.4% (Nov-15)	4.80% (Feb-15)
GDP	7.30 (Dec-15)	7.70 (Sep-15)	6.60 (Dec-14)

Global Indices

- Most of the Asian markets gained following positive cues from the overnight U.S. market. Chinese market moved up after the People's Bank of China infused 162.5 billion yuan into 18 financial institutions in open market operations via medium-term lending facility. Rise in crude oil prices boosted sentiments. Today (As on Apr 20), most of the Asian indices were trading higher following broad decline in the U.S. dollar and higher oil prices overnight. While Nikkei Average was trading up 0.44%, Hang Seng was down 0.36% (as at 8.00 a.m IST).
- As per the last close, European markets increased strongly on better than expected German economic sentiment data for Apr. Higher commodity prices provided boost to energy and resource companies. Encouraging quarterly results by some companies further boosted positive sentiments.
- As per the last close, U.S. markets closed mostly higher barring Nasdaq. Rise in crude oil prices contributed to the rise. However, mixed earnings reports from technology and consumer discretionary companies weighed on market sentiments.

Indian Equity Market

- Indian equity market went up as buying interest was witnessed in the IT stocks after an industry heavyweight provided robust revenue guidance for FY17. Investor took positive cues after wholesale prices in the country fell for the 17th straight month in Mar 2016.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.74% and 0.82% to close at 25,816.36 points and 7,914.70 points, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap went up 1.26% and 1.11%, respectively.
- The overall market breadth on BSE was positive with 1,439 scrips advancing and 1,181 scrips declining. A total of 146 scrips remained unchanged.
- On the BSE sectoral front, barring S&P BSE Bankex and S&P BSE Auto, all the indices closed in the green. S&P BSE Realty was the top gainer, up 4.40%, followed by S&P BSE IT and S&P BSE Teck that went up 3.09% and 2.92%, respectively. S&P BSE Telecom and S&P BSE Consumer Durables gained 2.45% and 1.73%, respectively. Realty sector gained following media reports that a realty giant might sell a retail space to a Swedish furniture-maker for a whopping price.

Domestic News

- Government data showed that India's trade deficit narrowed for the third consecutive month in Mar 2016 to \$5.07 billion, as imports fell at a faster pace than exports. Trade deficit in the same month of the previous year stood at \$11.40 billion. Exports contracted for the 16th consecutive month and fell 5.47% to \$22.72 billion in Mar from \$24.03 billion in Mar 2015. Imports fell 21.56% YoY to \$27.79 billion. During the FY16, exports fell 15.85% to \$261.14 billion while imports fell 15.28% to \$379.60 billion. As a result, trade deficit in FY16 narrowed to \$118.46 from \$137.70 in FY15. Oil imports during the period fell 35.30% to \$4.8 billion from \$7.42 billion in Mar 2015.
- Wholesale Price Inflation (WPI) based index continued to contract for the 17 consecutive months in Mar 2016. WPI fell 0.85% in Mar, but was better than 0.91% drop in Feb 2016 0.91% and 2.33% drop in Mar 2015. For Jan 2016, the WPI figure has been revised from -0.90% to -1.07%. Primary articles inflation rose 2.13%, compared with 0.17% fall in the year-ago period. Price of manufactured products dropped 0.13% in Mar, slower than 0.19% in the year ago period. Core inflation dropped 1.1% compared with 1.6% decline in Feb. Under primary articles, food sub index rose at a much slower pace, however the pace of decline in fuel & power slowed significantly.
- During the calendar 2015, foreign direct investment (FDI) in India rose 36.62% to \$39.32 billion from \$28.78 billion in the previous year, according to data by the Department of Industrial Policy and Promotion (DIPP). Highest FDI was attracted by computer hardware and software sector, which was followed by services, trading business, automobile, and chemicals. Country-wise, Singapore pulled the highest FDI, followed by Mauritius, the U.S., Netherlands, and Japan.
- Tata Consultancy Services' fourth quarter net profit grew 64.4% YoY to Rs. 6,341 crore. Revenues grew 17.5% YoY to Rs. 28,449 crore.

Mutual Fund

20 April 2016

FII Derivative Trade Statistics		18-Apr	
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1670.73	1554.13	11772.82
Index Options	25319.38	23311.19	62079.61
Stock Futures	3154.36	3396.73	46975.91
Stock Options	2521.92	2495.85	3068.48
Total	32666.39	30757.90	123896.82

Derivative Statistics- Nifty Options			
	18-Apr	Prev_Day	Change
Put Call Ratio (OI)	1.08	0.99	0.09
Put Call Ratio(Vol)	1.10	0.92	0.18

Debt Watch				
	18-Apr	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.53%	6.53%	6.81%	7.41%
CBLO	6.48%	6.56%	5.81%	7.19%
Repo	6.50%	6.50%	6.75%	7.50%
Reverse Repo	6.00%	6.00%	5.75%	6.50%
91 Day T-Bill	6.75%	6.73%	7.15%	7.81%
364 Day T-Bill	6.89%	6.77%	7.12%	7.87%
10 Year Gilt	7.42%	7.42%	7.52%	7.79%
G-Sec Vol. (Rs.Cr)	38327	86424	43637	29875
1 Month CP Rate	7.68%	7.71%	8.69%	8.18%
3 Month CP Rate	7.95%	7.88%	8.80%	8.49%
5 Year Corp Bond	7.97%	7.98%	8.29%	8.32%
1 Month CD Rate	7.08%	7.05%	8.25%	7.98%
3 Month CD Rate	7.27%	7.20%	7.98%	8.20%
1 Year CD Rate	7.38%	7.43%	7.89%	8.30%

Currency Market			
Currency	18-Apr	Prev_Day	Change
USD/INR	66.67	66.43	0.24
GBP/INR	94.39	94.67	-0.28
EURO/INR	75.26	75.46	-0.20
JPY/INR	0.62	0.61	0.01

Commodity Prices				
Currency	19-Apr	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	40.88	40.46	39.47	55.71
Brent Crude(\$/bl)	43.07	41.18	38.86	61.16
Gold(\$/oz)	1250	1258	1255	1204
Gold(Rs./10 gm)	29098	29080	29080	26605

Source: ICRON Research

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Derivatives Market

- Nifty Apr 2016 Futures were at 7,920.30 points, a premium of 5.60 points, over the spot closing of 7,914.70 points. The turnover on NSE's Futures and Options segment moved down from Rs. 3,03,318.90 crore on Apr 13 to Rs. 2,41,439.40 crore on Apr 18.
- The Put-Call ratio stood at 0.98 compared with the previous close of 0.84.
- The Nifty Put-Call ratio stood at 1.08 compared with the previous close of 0.99.
- The open interest on Nifty Futures stood at 18.73 million, compared with the previous session's close of 18.82 million.

Indian Debt Market

- Bond yields fell following strong demand noticed during the auction of state development loans of nine state governments.
- Yield on 10-year benchmark bond (7.59% GS 2026) fell 2 bps to close at 7.42% from the previous close of 7.44%. During the session, bond yields traded in the range of 7.41% to 7.44%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 10,988 crore (gross), compared with net borrowings of Rs. 1,163 crore on Apr 16.
- RBI conducted auction of state development loans of nine state governments for a notified amount of Rs. 8,470 crore for which the amount accepted stood at Rs. 9,265 crore. The cut-off yield moved in the range of 7.98% to 8.02%. Gujarat and Tamil Nadu retained an additional amount of Rs. 420 crore and Rs. 375 crore, respectively.

Currency Market Update

- The rupee trended up against the U.S. dollar following gains in the domestic equity market. The rupee rose 0.14% to close at 66.55 compared with the previous day's close of 66.64.
- The euro went up against the greenback after U.S. housing starts fell more than expected in Mar 2016 and U.S. building permits came down in the same period defying market expectations. Euro was trading at \$1.1364, up 0.46% from the previous day's close of \$1.1312.

Commodity Market Update

- Gold prices gained following U.S. dollar's weakness against euro.
- Brent crude prices moved up following a sharp drop in output in Kuwait due to labour strike following the government's move to reduce wages benefited the oil prices.

International News

- According to the University of Michigan, consumer sentiment in the U.S. dropped unexpectedly to 89.7 in Apr 2016 as compared with 91 in Mar 2016.
- A report from the U.S. Federal Reserve showed unexpected decrease in industrial production, aided by steep drop in mining and utilities output. Production slipped 0.6% in Mar 2016, same as the downwardly revised drop reported for Feb 2016.
- The report from Eurostat showed that the euro area trade surplus decreased more than expected in Feb 2016. The trade surplus declined to EUR 20.2 in Feb from EUR 22.8 in Jan 2016.