

Indices Performance

Global Indices	31-Mar	Prev_Day	Abs. Change	% Change [#]
Dow Jones	17,776	17,976	-200	-1.11
Nasdaq	4,901	4,947	-47	-0.94
FTSE	6,773	6,891	-118	-1.72
Nikkei	19,207	19,411	-204	-1.05
Hang Seng	24,901	24,855	46	0.18
Indian Indices	31-Mar	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	27,957	27,976	-18	-0.07
CNX Nifty	8,491	8,492	-1	-0.02
CNX 100	8,520	8,518	1	0.01
CNX Bank Index	18,207	18,362	-155	-0.84
SGX Nifty	8,526	8,600	-74	-0.86
S&P BSE Power	2,127	2,125	3	0.14
S&P BSE Small Cap	10,890	10,795	95	0.88
S&P BSE HC	17,285	17,108	177	1.03

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
31-Mar	19.09	1.24	22.70	1.28
Month Ago	20.12	1.14	23.65	1.24
Year Ago	18.32	1.35	18.86	1.37

Nifty Top 3 Gainers

Company	31-Mar	Prev_Day	% Change [#]
BPCL	811	769	5.39
Tata Power	77	74	3.70
GAIL	388	380	2.04

Nifty Top 3 Losers

Company	31-Mar	Prev_Day	% Change [#]
ONGC	306	315	-2.81
PNB	144	149	-2.79
Ultratech Cem	2878	2944	-2.25

Advance Decline Ratio

	BSE	NSE
Advances	1570	868
Declines	1140	617
Unchanged	123	73

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	278	36473
MF Flows**	488	8494

*31st Mar 2015; **30th Mar 2015

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	-2.06% (Feb-15)	-0.17% (Nov-14)	5.03% (Feb-14)
IIP	2.60% (Jan-15)	-2.70% (Oct-14)	1.10% (Jan-14)
GDP	7.50 (Dec-14)	7.80 (Sep-14)	6.60 (Dec-13)

Global Indices

- Asian markets witnessed a mixed trend on the day. Better-than-expected economic data from Europe and the U.S. supported the bourses. However, Japanese and Chinese markets closed in red following profit booking ahead of the release of key economic data, scheduled on April 1. Today, (as on Wednesday) bourses traded low following a weaker-than-expected reading of sentiment among Japanese corporate. Moreover, investors remained on sidelines ahead of China's official March manufacturing PMI for March later during the day. Hang Seng is trading up by 0.45%, while Nikkei Average is trading down by 0.60% (as at 8.00 a.m IST).

- As per last closing, European markets fell as the debt crisis in Greece remains unresolved ahead of the deadline of April 20. Besides, the Euro zone unemployment rate dropped in February to the lowest since May 2012.

- As per last closing, U.S. markets gave up its gains as comments from one of the Fed officials renewed worries about the outlook for interest rates hike.

Indian Equity Market

- Indian equity markets closed on a flat note on the last day of the financial year 2014-15. Earlier in the session, markets rose on the back of positive cues from the U.S. markets overnight and measures taken by China to shore up its economy. However, bourses pared their gains later as investors resorted to profit booking.

- Domestic bourses posted their biggest financial-year gain since 2009-10 amid continued optimism of revival in the economy. The benchmark BSE Sensex gained 24.9% while the CNX Nifty rose 26.7% in 2014-15.

- The key benchmark indices, S&P BSE Sensex and CNX Nifty, fell marginally by 0.07% and 0.02% to close at 27,957.49 and 8,491.00 points. However, S&P BSE Mid-Cap and S&P BSE Small-Cap rose 0.31% and 0.88%, respectively.

- On the BSE sectoral front, majority of the indices closed in red. S&P BSE Bankex was the major laggard, down 0.81%, followed by S&P BSE Capital Goods, which fell 0.49%. Selling pressure was seen in banking stocks on the possibility of no rate cut by the RBI at its policy review meeting on April 7. However, S&P BSE Oil & Gas and S&P BSE Healthcare rose 1.18% and 1.03%, respectively.

Domestic News

- Data from the Ministry of Commerce and Industry showed that the output of eight core industries fell to 1.4% higher in February from 1.8% in the previous month. The cumulative growth of core sectors during April-February stood at 3.8%. Growth of core sectors came down mainly due to contraction in natural gas, steel and crude production that declined to 8.1%, 4.4% and 1.9% respectively.

- According to the Finance Ministry, external debt rose by 3.5% from the end of March, 2014 to \$461.9 billion at the end of December, 2014. External debt-to-gross domestic product (GDP) ratio stood at 23.2% at the end of December, 2014 compared to 23.7% at the end of March 2014. The country's short-term debt fell 6.7% to \$85.6 billion while long-term debt rose 6.1% to \$376.4 billion during the same period.

- According to the Government, locally-produced gas in India will cost 8% less during the period from April to September. Prices will be cut to \$4.66 per million British thermal units (mmBtu) in the first half of next fiscal from April on gross heat value basis. It will cost about \$5.18/mmBtu on a net heat value basis compared to \$5.61/mmBtu now.

- Snapdeal has acquired a majority stake in digital financial distribution platform and marketplace RupeePower for foray into online financial services.

- Biocon Ltd. could file a prospectus for a share listing for its research services business arm, Syngene International within the next two months.

- Larsen & Toubro has been awarded a contract valued at Rs. 1,432 crore by the Ministry of Defence for the design and construction of seven Offshore Patrol Vessels for the Indian Coast Guard.

- The Supreme Court has allowed Adani Power Ltd. to argue its case for compensatory tariff for power supplied to Haryana distribution companies in the Appellate Tribunal Electricity.

FII Derivative Trade Statistics	31-Mar		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1361.27	1588.84	14250.70
Index Options	11747.78	10342.24	50064.45
Stock Futures	2605.26	1719.72	54350.63
Stock Options	912.84	911.39	1299.97
Total	16627.15	14562.19	119965.75

Derivative Statistics- Nifty Options	31-Mar	Prev_Day	Change
Put Call Ratio (OI)	0.86	0.86	0.00
Put Call Ratio(Vol)	0.95	0.96	-0.01

Debt Watch	31-Mar	Wk. Ago	Mth. Ago	Year Ago
Call Rate	11.21%	7.36%	7.55%	9.57%
CBLO	9.26%	7.32%	7.32%	11.28%
Repo	7.50%	7.50%	7.75%	8.00%
Reverse Repo	6.50%	6.50%	6.75%	7.00%
91 Day T-Bill	7.80%	8.25%	8.27%	8.55%
364 Day T-Bill	7.70%	7.85%	8.12%	8.70%
10 Year Gilt	7.74%	7.75%	7.72%	8.81%
G-Sec Vol. (Rs.Cr)	30932	20678	29416	10707
1 Month CP Rate	9.20%	9.25%	8.40%	9.99%
3 Month CP Rate	8.86%	9.03%	9.18%	9.51%
5 Year Corp Bond	8.30%	8.38%	8.32%	9.58%
1 Month CD Rate	8.23%	8.84%	8.04%	8.80%
3 Month CD Rate	8.25%	8.68%	8.74%	8.79%
1 Year CD Rate	8.28%	8.45%	8.66%	8.97%

Currency Market	31-Mar	Prev_Day	Change
USD/INR	62.59	62.63	-0.04
GBP/INR	92.46	92.94	-0.48
EURO/INR	67.51	68.06	-0.55
JPY/INR	0.52	0.53	0.00

Commodity Prices	31-Mar	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	47.72	47.03	48.07	101.57
Brent Crude(\$/bl)	53.29	53.71	53.45	106.40
Gold(\$/oz)	1183	1193	1186	1284
Gold(Rs./10 gm)	26232	26231	26232	28619

Source: ICRON Research

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Derivatives Market

- Nifty April 2015 Futures were at 8,534.75 points, a premium of 43.75 points over the spot closing of 8,491.00. The turnover on NSE's Futures and Options segment rose from Rs. 1,42,953.50 crore on March 30 to Rs. 1,60,877.59 crore on March 31.
- The Put-Call ratio stood at 0.91 compared to the previous session's close of 0.92.
- The Nifty Put-Call ratio stood unchanged at 0.86, compared to the previous session's close.
- The open interest on Nifty Futures fell from 21.26 million recorded in the previous trading session to 20.71 million.

Indian Debt Market

- Bond yields fell, tracking drop in global crude oil prices. Hopes of further monetary easing by the Central Bank amid lower domestic inflationary pressure also boosted demand for Government debt.
- The yield on the 10-year benchmark bond fell by 2 bps to close at 7.74% compared to the previous close of 7.76%. During the trading session, the paper moved in the range of 7.73% to 7.75%.
- The yield on the 10-year benchmark bond posted its biggest annual decline in 12 years as it fell by 107 bps in FY15. This was the biggest fall since 2002-2003 when yield fell by 124 bps.
- The RBI in consultation with the State Governments has announced that the indicative quantum of total market borrowings by the State Governments and the Union Territory of Puducherry, for the quarter April to June 2015, is expected to be in the range of Rs. 45,000 crore to Rs. 55,000 crore.

Currency Market Update

- The Indian rupee strengthened against the dollar on the back of selling of the greenback by banks and exporters. However, month-end dollar demand from oil importers capped the gains. The rupee closed higher at 62.50 compared to the previous close of 62.67.
- The euro weakened against the dollar after the U.S. consumer confidence rose in February. Concerns over Greece's debt situation also weighed on market sentiments. The euro was trading lower at \$1.0729 compared to the previous close of \$1.0832.

Commodity Market Update

- Gold prices moved up but gains were capped on the back of strength in the dollar and expectations that the U.S. Federal Reserve could hike interest rates later this year.
- Brent crude prices eased on persistent concerns over global supply glut.

International News

- The People's Bank of China relaxed rules on down payment requirements and housing tax for home buyers, as policymakers try to revive momentum in the slowing property market that poses risks to the overall economic growth. According to the Central Bank, the minimum down payment requirement for buyers of second homes has been lowered to 40% from 60%.
- Flash estimate from Eurostat showed that Euro zone inflation remained negative for the fourth consecutive month. The harmonized index of consumer prices stood at -0.1% in March compared to -0.3% in February and -0.6% in January.
- Data from Destatis showed that Germany's jobless rate fell to a record low in March. The unemployment rate dropped to a seasonally adjusted 6.4% in March from 6.5% in February.