

Indices Performance

Global Indices	07-Apr	Prev_Day	Abs. Change	% Change [#]
Dow Jones	17,875	17,881	-5	-0.03
Nasdaq	4,910	4,917	-7	-0.14
FTSE	6,962	Closed	NA	NA
Nikkei	19,641	19,398	243	1.25
Hang Seng	Closed	Closed	NA	NA
Indian Indices	07-Apr	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	28,517	28,504	12	0.04
CNX Nifty	8,660	8,660	0	0.00
CNX 100	8,703	8,688	14	0.17
CNX Bank Index	18,469	18,605	-136	-0.73
SGX Nifty	8,675	8,693	-18	-0.21
S&P BSE Power	2,185	2,164	20	0.93
S&P BSE Small Cap	11,431	11,299	132	1.17
S&P BSE HC	18,505	18,539	-35	-0.19

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
7-Apr	19.58	1.22	23.19	1.25
Month Ago	20.02	1.15	23.90	1.23
Year Ago	18.26	1.36	18.84	1.37

Nifty Top 3 Gainers

Company	07-Apr	Prev_Day	% Change [#]
Jindal Steel	166	154	7.26
Tata Steel	334	318	4.84
Sesa Sterlite	198	192	3.26

Nifty Top 3 Losers

Company	07-Apr	Prev_Day	% Change [#]
DLF	162	167	-3.28
IDFC	172	175	-2.22
Axis Bank	558	569	-1.97

Advance Decline Ratio

	BSE	NSE
Advances	1631	926
Declines	1127	606
Unchanged	97	51

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	1015	38634
MF Flows**	-238	9001

*7th Apr 2015; **6th Apr 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 rose on growing expectations that the U.S. Fed is unlikely to hike interest rates soon. Additional monetary easing measures by the Chinese Central Bank and weakness in the yen against the dollar also boosted the Chinese and Japanese bourses. Today (As on Wednesday), Asian stocks opened on a higher note that can be attributed to a weaker yen which boosted Japanese markets. Investors also awaited the monetary policy review by Bank of Japan due later in the day. Hang Seng was trading up 1.46% and Nikkei Average was trading up 0.38% (as at 8.00 a.m IST).
- As per last closing, European scrips ended higher on hopes that weaker than expected U.S. jobs report for March may deter the U.S. Federal Reserve in increasing its interest rates in the near term. Increase in Eurozone investor confidence data to the highest level in nearly seven-and-a-half years in April also boosted market sentiments.
- As per last closing, U.S. bourses ended marginally lower as investors remained on the sidelines and looked ahead to the release of minutes of the U.S. Federal Reserve meeting held in March.

Indian Equity Market

- Indian equity markets recovered from intra-day losses to close flat. Bourses took a hit initially after the Reserve Bank of India kept key policy rates unchanged at its monetary policy review. However, markets recouped the losses later on the back of buying in metal, power and capital goods stocks.
- Key benchmark indices, S&P BSE Sensex and CNX Nifty, rose 12.13 points and 0.40 points to close at 28,516.59 and 8,660.30 points, respectively. Meanwhile, S&P BSE Mid-cap and S&P BSE Small-cap rose 80.72 points and 131.78 points.
- The overall market breadth on BSE was positive with 1,631 scrips advancing and 1,127 scrips declining. A total of 97 scrips remained unchanged.
- On the BSE sectoral front, barring S&P BSE Realty, S&P BSE Bankex and S&P BSE Healthcare, all the indices closed in green. S&P BSE Metal was the top gainer, up 2.20%, followed by S&P BSE Power and S&P BSE FMCG, which rose 0.93% and 0.64%, respectively. S&P BSE Realty, S&P BSE Bankex and S&P BSE Healthcare fell 1.62%, 0.71% and 0.19%, respectively.

Domestic News

- The Reserve Bank of India (RBI) in its first Bi-monthly Monetary Policy review for 2015-16 kept the policy repo rate under the Liquidity Adjustment Facility (LAF) unchanged at 7.5% as it sought more clarity on inflation. Consequently, the reverse repo rate under the LAF will remain unchanged at 6.5% and the Marginal Standing Facility (MSF) rate and the Bank Rate will remain at 8.5%. The Cash Reserve Ratio (CRR) of scheduled banks also remained unchanged at 4.0% of Net Demand and Time Liabilities (NDTL).
- The RBI Governor stated that interest rate decision taken by the Central Bank was driven by key domestic factors. He further added that the country has adequate buffer against the impact that may be brought about by a change in policy stance by the U.S. Federal Reserve. The RBI Governor also opined that banks will be forced to match markets and bring down lending rates over time.
- The Road Transport and Highways Minister said that the Inland Waterways Bill will be introduced in Parliament on April 20. This bill will convert 101 rivers across the country into transport channels. He added that the Government is contemplating setting up five more major ports in the country, two of which have already been announced in West Bengal and Andhra Pradesh, to be built at an estimated investment of Rs. 16,000 crore.
- Sterling and Wilson Pvt Ltd, a part of the Shapoorji Pallonji Group, is close to commissioning more than 140 megawatts (mw) of solar power generation plants in India for the financial year 2014-15. The company already has over 350 mw of solar projects spread across 13 states.
- Hindustan Construction Company (HCC) announced opening of share sale to qualified institutional investors at a price of Rs. 30.98 per share. The company may offer a discount of up to 5% on the floor price in accordance of Regulation 85 of the SEBI regulations.

FII Derivative Trade Statistics			
(Rs Cr)	07-Apr		
	Buy	Sell	Open Int.
Index Futures	665.99	1418.52	14959.85
Index Options	13024.01	12022.42	58977.97
Stock Futures	2753.04	2266.91	55270.35
Stock Options	1234.85	1183.12	1782.86
Total	17677.89	16890.97	130991.03

Derivative Statistics- Nifty Options			
	07-Apr	Prev_Day	Change
Put Call Ratio (OI)	1.01	0.98	0.03
Put Call Ratio(Vol)	0.96	0.98	-0.02

Debt Watch				
	07-Apr	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.28%	11.21%	7.23%	8.39%
CBLO	7.10%	9.26%	6.45%	8.20%
Repo	7.50%	7.50%	7.50%	8.00%
Reverse Repo	6.50%	6.50%	6.50%	7.00%
91 Day T-Bill	7.83%	7.80%	8.13%	8.84%
364 Day T-Bill	7.82%	7.70%	8.15%	8.92%
10 Year Gilt	7.79%	7.74%	7.71%	9.10%
G-Sec Vol. (Rs.Cr)	38845	30932	29389	13843
1 Month CP Rate	8.09%	9.20%	9.20%	8.89%
3 Month CP Rate	8.40%	8.86%	9.03%	9.35%
5 Year Corp Bond	8.34%	8.30%	8.27%	9.75%
1 Month CD Rate	7.77%	8.23%	8.58%	8.65%
3 Month CD Rate	7.88%	8.25%	8.49%	9.02%
1 Year CD Rate	8.24%	8.28%	8.48%	9.21%

Currency Market			
Currency	07-Apr	Prev_Day	Change
USD/INR	62.33	62.16	0.17
GBP/INR	92.83	92.73	0.10
EURO/INR	68.08	68.23	-0.15
JPY/INR	0.52	0.52	0.00

Commodity Prices				
Currency	07-Apr	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	53.95	47.72	50.76	100.43
Brent Crude(\$/bl)	57.30	53.29	60.98	105.34
Gold(\$/oz)	1208	1183	1198	1296
Gold(Rs./10 gm)	26714	26232	26545	28691

Source: ICRON Research

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Derivatives Market

- Nifty April 2015 Futures were at 8711.30 points, a premium of 51 points over the spot closing of 8660.30. The turnover on NSE's Futures and Options segment rose from Rs. 1,53,504.35 crore on April 6 to Rs. 2,45,728.07 crore on April 7.
- The Put-Call ratio stood at 0.93 compared to the previous session's close of 0.92.
- The Nifty Put-Call ratio stood at 1.01, compared to the previous session's close of 0.98.
- The open interest on Nifty Futures fell from 19.46 million recorded in the previous trading session to 19.44 million.

Indian Debt Market

- Bond yields rose after the RBI kept repo rate unchanged at 7.50% in its first bi-monthly monetary policy review for 2015-16. Sentiments dampened further as the Central Bank stated that further monetary easing will depend on factors like commercial banks reducing their lending rates and the movement of consumer inflation going forward.
- The yield on the 10-year benchmark bond rose by 7 bps to close at 7.79%, compared to the previous close of 7.72%. During the trading session, the paper moved in the range of 7.72% to 7.80%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 1,717 crore (gross) against Rs. 1,267 crore recorded on April 6. Sale of securities by the RBI under the reverse repo window stood at Rs. 42,190 crore on April 6.
- Banks borrowed Rs. 900 crore under the RBI's Marginal Standing Facility on April 6 compared to Rs. 41,638 crore borrowed on March 31.

Currency Market Update

- After rising for two consecutive days, the rupee fell against the dollar after the Reserve Bank of India maintained status quo at its monetary policy meeting. The rupee closed at 62.25 per dollar against the previous close of 62.18.
- The euro fell against the dollar following weak Euro zone services sector data. The euro was trading at \$1.0856 against the previous close of \$1.0921.

Commodity Market Update

- Gold prices fell following strength in the dollar against the euro. Moreover, gains in European equity markets dampened the safe-haven appeal of the bullion.
- Brent crude prices eased as investors continued to track the developments related to Iran's nuclear program.

International News

- As per the Institute for Supply Management, non-manufacturing index in the U.S. fell to 56.5 in March from the level of 56.9 recorded in the previous month. A slowdown in production contributed to the fall in index, but at the same time new orders showed improvement. Meanwhile, prices and employment also expanded during the month.
- The Euro zone Purchasing Managers' Composite Index rose to 54 in March from 53.3 in February, final data from Markit Economics showed. The index rose to an 11-month high to mark its highest level for almost four years.