

Indices Performance

Global Indices	09-Apr	Prev_Day	Abs. Change	% Change [#]
Dow Jones	17,959	17,903	56	0.31
Nasdaq	4,975	4,951	24	0.48
FTSE	7,015	6,937	78	1.12
Nikkei	19,938	19,790	148	0.75
Hang Seng	26,944	26,237	708	2.70
Indian Indices	09-Apr	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	28,885	28,708	177	0.62
CNX Nifty	8,778	8,714	64	0.73
CNX 100	8,815	8,759	56	0.64
CNX Bank Index	18,876	18,417	459	2.49
SGX Nifty	8,775	8,716	59	0.68
S&P BSE Power	2,201	2,193	8	0.37
S&P BSE Small Cap	11,717	11,635	82	0.71
S&P BSE HC	18,195	18,581	-386	-2.08

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
9-Apr	20.00	1.20	23.50	1.24
Month Ago	19.71	1.27	23.48	1.25
Year Ago	18.58	1.34	19.12	1.35

Nifty Top 3 Gainers

Company	09-Apr	Prev_Day	% Change [#]
Punjab National Bank	162	153	5.99
Zee Entertainment Enterprises	357	340	4.91
IndusInd Bank	944	902	4.65

Nifty Top 3 Losers

Company	09-Apr	Prev_Day	% Change [#]
GAIL	397	410	-3.22
Sun Pharma	1113	1150	-3.22
Lupin	2016	2082	-3.19

Advance Decline Ratio

	BSE	NSE
Advances	1549	805
Declines	1293	722
Unchanged	82	64

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-267	38625
MF Flows**	304	9135

*9th Apr 2015; **8th 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 witnessed a mixed trend after minutes of the U.S. Federal Reserve's March meeting showed that officials were split in the timing of the rate hike. Even as the Chinese market witnessed a decline due to profit booking after five consecutive rises, Japanese bourses gained on the back of a weaker yen against the dollar. Japanese share market finished the session at a new record high by gaining 0.75%. Today (As on Friday), Asian stocks opened on a mixed note as investors awaited key inflation data from China for March. Hang Seng was trading up 1.20% and Nikkei Average was trading down 0.14% (as at 8.00 a.m IST).

- As per last closing, European scrips ended higher on the back of positive economic data from the euro region. Minutes of the Federal Reserve's meeting held in March which showed that officials differed over the timing for raising interest rates also boosted market sentiments.

- As per last closing, U.S. bourses closed higher that can be partly attributed to considerable strength in the energy sector which emerged following a modest rebound in global crude oil prices.

Indian Equity Market

- Indian equity markets rose after a global rating agency revised India's sovereign rating outlook from "stable" to "positive". The rating agency expects that India's growth may remain stronger than the global average and more robust than the median for similarly rated sovereigns, following the recent policy announcements.

- Positive cues from European markets provided additional support after Greece confirmed that it will pay a euro 450 million loan tranche to the International Monetary Fund on April 9.

- Key benchmark indices S&P BSE Sensex and CNX Nifty rose 0.62% and 0.73% to close at 28,885.21 and 8,778.30, respectively. Moreover, S&P BSE Mid Cap and S&P BSE Small Cap rose 0.25% and 0.71%, respectively.

- On the BSE sectoral front, majority of the indices closed in green. S&P BSE Bankex was the top gainer rising by 2.58% followed by S&P BSE Metal and S&P BSE IT which rose 1.43% and 0.50%, respectively. Banking stocks rose after the global rating agency revised India's sovereign rating outlook. Moreover, S&P BSE Power and S&P BSE Teck rose 0.37% and 0.27%, respectively.

Domestic News

- According to the Chief Economic Adviser to the Finance Ministry, summer monsoon rains are expected to be normal this year. The Chief Economic Adviser also opined that inflation is not expected to run up in the medium term due to the recent unseasonal rains, which have damaged over 10 million hectares (24.7 million acres) of crops.

- Moody's ratings revised India's sovereign rating outlook to "positive" from "stable" as the credit rating agency expects that actions by policymakers will enhance the country's economic strength in the medium term. Moody's has a Baa3 rating on India.

- Credit rating agency, Moody's, has revised the outlook for 12 state-owned banks and financial institutions, from stable to positive. These banks include State Bank of India, Punjab National Bank, Canara Bank, Rural Electrification Corporation and Power Finance Corporation, among others. The rating agency also revised the outlook to positive on the long-term ratings of private sector banks- ICICI Bank, HDFC Bank and Axis Bank.

- The Securities and Exchange Board of India (SEBI) has allowed foreign investors to reinvest in Government bonds the same day. It means foreign portfolio investors are now permitted to buy Government securities after selling them on the same day. This relaxation is applicable on the entire \$30 billion limit enjoyed by foreign investors in Government bonds.

- A special court set up in Hyderabad to try the Satyam Computer Services multi-crore accounting fraud case, convicted former chairman B Ramalinga Raju and other nine accused, following a seven-year trial. Mr. Raju has also been fined Rs. 5.5 crore.

- French auto major Renault forayed into the multipurpose vehicle (MPV) segment in India with the launch of 'Lodgy' at an introductory price starting at Rs. 8.19 lakh (ex-showroom, Delhi).

FII Derivative Trade Statistics	09-Apr		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1903.76	730.14	16281.33
Index Options	8866.52	8912.55	61732.55
Stock Futures	2518.32	2775.86	55675.98
Stock Options	1627.14	1582.50	2164.01
Total	14915.74	14001.05	135853.87

Derivative Statistics- Nifty Options	09-Apr	Prev_Day	Change
Put Call Ratio (OI)	1.07	1.04	0.03
Put Call Ratio(Vol)	0.95	1.02	-0.06

Debt Watch	09-Apr	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.44%	11.21%	7.48%	8.11%
CBLO	7.41%	9.26%	7.41%	8.11%
Repo	7.50%	7.50%	7.50%	8.00%
Reverse Repo	6.50%	6.50%	6.50%	7.00%
91 Day T-Bill	7.77%	7.80%	8.16%	8.83%
364 Day T-Bill	7.82%	7.70%	7.95%	8.96%
10 Year Gilt	7.77%	7.74%	7.74%	9.03%
G-Sec Vol. (Rs.Cr)	41131	30932	19523	24097
1 Month CP Rate	8.10%	9.20%	9.10%	8.87%
3 Month CP Rate	8.49%	8.86%	8.95%	9.36%
5 Year Corp Bond	8.34%	8.30%	8.30%	9.81%
1 Month CD Rate	7.89%	8.23%	8.55%	8.62%
3 Month CD Rate	8.14%	8.25%	8.51%	9.03%
1 Year CD Rate	8.27%	8.28%	8.47%	9.22%

Currency Market	09-Apr	Prev_Day	Change
USD/INR	62.26	62.33	-0.07
GBP/INR	92.49	92.53	-0.03
EURO/INR	66.99	67.60	-0.60
JPY/INR	0.52	0.52	0.00

Commodity Prices	09-Apr	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	50.79	50.12	49.95	103.55
Brent Crude(\$/bl)	55.79	55.48	59.32	107.84
Gold(\$/oz)	1194	1204	1167	1311
Gold(Rs./10 gm)	26424	26169	26139	28919

Source: ICRON Research

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Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.

Derivatives Market

- Nifty April 2015 Futures were at 8,811.10 points, a premium of 32.80 points over the spot closing of 8,778.30. The turnover on NSE's Futures and Options segment rose from Rs. 1,81,220.87 crore on April 8 to Rs. 2,37,620.57 crore on April 9.
- The Put-Call ratio stood at 0.90 compared to the previous session's close of 0.95.
- The Nifty Put-Call ratio stood at 1.07, compared to the previous session's close of 1.04.
- The open interest on Nifty Futures fell from 20.07 million recorded in the previous trading session to 19.98 million.

Indian Debt Market

- Bond yields fell after credit rating agency Moody's Investors Service raised India's ratings outlook from stable to positive, boosting investor sentiments. The credit rating agency expects that the action by policymakers will enhance the country's economic strength in the medium term.
- Moody's added that structural advantages, supported by relatively benign commodity prices and liquidity conditions globally, will keep India's growth above its peers over the rating horizon.
- The yield on the 10-year benchmark bond fell 2 bps to close at 7.77%, compared to the previous close of 7.79%. During the trading session, the paper moved in the range of 7.75% to 7.79%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 6,131 crore (gross) against Rs. 1,929 crore recorded on April 8. Sale of securities by the RBI under the reverse repo window stood at Rs. 3,702 crore on April 8.

Currency Market Update

- The Indian rupee gained initially after Moody's Investors Service raised India's ratings outlook to positive. However, suspected intervention by the Reserve Bank of India eroded these gains. The rupee closed at 62.24 per dollar today, unchanged from its previous close.
- The euro was lower for the fourth consecutive day, against a broadly appreciating dollar as expectations for a near-term U.S. rate hike continued to support the dollar. The euro was trading at \$1.0751 compared to \$1.0779 on Wednesday.

Commodity Market Update

- Gold prices slipped as U.S. Federal Reserve (Fed) officials hinted at a mid-year rate hike, despite recent data pointing to a slowdown in economic growth.
- Brent Crude prices fell after U.S. crude stockpiles rose to an all-time high of 482.4 million in the preceding week.

International News

- According to the minutes of the two-day Federal Open Market Committee meeting held in March, Federal Reserve officials are divided over the timing of raising interest rates. Some officials suggested that the as per the macroeconomic data and outlook the process of raising rates can be commenced in June. However, others suggested raising rates until later in the year due to the impact of lower energy prices and the dollar's appreciation.
- The Bank of England kept its key interest rate at a record low of 0.50% and quantitative easing unchanged at GBP 375 billion at the end of the two-day rate setting meeting.