

### Indices Performance

Global Indices	14-Apr	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	18,037	17,977	60	0.33
Nasdaq	4,977	4,988	-11	-0.22
FTSE	7,075	7,064	11	0.16
Nikkei	19,909	19,905	3	0.02
Hang Seng	27,561	28,016	-455	-1.62
Indian Indices	13-Apr	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	29,044	28,879	165	0.57
CNX Nifty	8,834	8,780	54	0.61
CNX 100	8,882	8,826	56	0.64
CNX Bank Index	18,798	18,801	-3	-0.01
SGX Nifty	8,873	8,825	48	0.54
S&P BSE Power	2,236	2,214	22	0.99
S&P BSE Small Cap	11,942	11,846	96	0.81
S&P BSE HC	18,425	18,161	264	1.46

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
13-Apr	20.05	1.20	23.66	1.23
Month Ago	19.50	1.28	23.18	1.27
Year Ago	18.49	1.34	19.07	1.36

### Nifty Top 3 Gainers

Company	13-Apr	Prev_Day	% Change <sup>#</sup>
BHEL	243	235	3.43
Bharti Airtel	426	412	3.34
Sun Pharma	1151	1120	2.79

### Nifty Top 3 Losers

Company	13-Apr	Prev_Day	% Change <sup>#</sup>
M&M	1248	1287	-3.03
ACC	1596	1636	-2.44
Hindalco	136	138	-1.31

### Advance Decline Ratio

	BSE	NSE
Advances	1702	916
Declines	1134	621
Unchanged	128	72

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	455	39320
MF Flows**	54	9189

\*13<sup>th</sup> Apr 2015; \*\*9<sup>th</sup> Apr 2015

### Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	-2.06% (Feb-15)	-0.17% (Nov-14)	5.03% (Feb-14)
IIP	5.00% (Feb-15)	5.20% (Nov-14)	-2.00% (Feb-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. While profit booking weighed on some bourses, Shanghai and Nikkei managed to close in green. Japanese markets gained after the Prime Minister stated that the yen was excessively weak against the dollar. Today, (as on Wednesday), bourses traded mixed as the impact of positive cues from Wall Street was neutralized as investors awaited the China's first-quarter GDP data. Hang Seng is trading up 0.71% and Nikkei Average is trading down 0.05% (as at 8.00 a.m IST).
- As per last closing, European markets came under pressure as market participants remained on sidelines ahead of European Central Bank's meeting regarding interest rate decision. Investors also continued to monitor the situation in Greece.
- As per last closing, U.S. markets rose as investors digested the major corporate earnings reports and moderate economic data. The U.S. retail sales rebounded in March following three straight monthly declines, although the increase fell short of economist estimates. Moreover, the producer prices rose for the first time in five months in March.

### Indian Equity Market

- Indian equity markets closed at their highest level since March 5. An engineering and construction major, having significant weightage in S&P BSE Sensex, rose after it signed an agreement with France's Areva for nuclear power projects. Improvement in the country's industrial production growth in February provided additional support to the bourses.
- The key benchmark indices, S&P BSE Sensex and CNX Nifty, rose 0.57% and 0.61% to close at 29,044.44 and 8,834.00 points, respectively. Meanwhile, S&P BSE Mid Cap and S&P BSE Small Cap gained 0.31% and 0.81%, respectively.
- The overall market breadth on BSE was positive with 1,702 scrips advancing and 1,134 scrips declining. A total of 128 scrips remained unchanged.
- On the BSE sectoral front, barring S&P BSE Auto and S&P BSE Realty, all other indices closed in green. S&P BSE Consumer Durables was the top gainer, up 1.60%, followed by S&P BSE Healthcare and S&P BSE Capital Goods, which rose 1.46% and 1.43%, respectively.

### Domestic News

- Government data showed that Consumer Price Index-based inflation fell to 5.17% in March from 5.37% in February. While rural inflation declined to 5.58% in March from 5.79% in February, urban inflation fell to 4.75% from 4.95% in the same period. Food inflation also came down to 6.14% in March from 6.88% in February. However, fuel & lighting inflation rose to 5.07% in March from 4.72% in the previous month.
- The Government has shortlisted 13 Public Service Utilities to achieve the current fiscal's disinvestment target of Rs. 41,000 crore. The Department of Disinvestment plans to divest 5-15% stake in the shortlisted state-owned companies. The Government has budgeted to raise Rs. 41,000 crore through stake sale in PSU companies in the current fiscal and another Rs. 28,500 crore through strategic stake sales.
- According to a major credit rating agency, the Indian Government may find it difficult to sustain increase in public investment spending without fiscal reforms. The agency further added that subsidy spending and heavy Government debt are key sources of weakness for the Indian economy.
- The Prime Minister said the Government was instituting a "rational framework" for acquisition of land. The framework, being instituted, will not cause any distress to farmers and other landowners, he added.
- BHEL said that it has commissioned a second unit of 600-MW plant thermal power project in Chhattisgarh.
- According to the Minister of Petroleum and Natural Gas, Indian public sector oil exploration and marketing companies such as ONGC, Oil India Limited and BPCL etc would invest an additional \$6 billion in Mozambique to strengthen federal ties in the natural gas sector.
- ICRA has downgraded long-term loans to GMR Group's power projects to default grade "D" on delay in loan repayments.

FII Derivative Trade Statistics	13-Apr		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	633.39	847.48	16347.44
Index Options	9193.86	8561.04	63702.94
Stock Futures	2220.25	2578.83	56490.68
Stock Options	1768.76	1659.37	2545.47
<b>Total</b>	<b>13816.26</b>	<b>13646.72</b>	<b>139086.53</b>

Derivative Statistics- Nifty Options	13-Apr	Prev_Day	Change
Put Call Ratio (OI)	1.12	1.08	0.04
Put Call Ratio(Vol)	1.19	1.00	0.19

Debt Watch	13-Apr	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.43%	7.25%	7.36%	8.06%
CBLO	7.51%	6.76%	7.26%	8.08%
Repo	7.50%	7.50%	7.50%	8.00%
Reverse Repo	6.50%	6.50%	6.50%	7.00%
91 Day T-Bill	7.80%	7.85%	8.32%	8.83%
364 Day T-Bill	7.88%	7.81%	8.27%	8.94%
10 Year Gilt	7.80%	7.72%	7.80%	8.94%
G-Sec Vol. (Rs.Cr)	21069	27520	33777	40240
1 Month CP Rate	8.13%	8.15%	9.23%	8.91%
3 Month CP Rate	8.41%	8.38%	8.93%	9.33%
5 Year Corp Bond	8.36%	8.27%	8.35%	9.73%
1 Month CD Rate	7.92%	7.89%	8.63%	8.65%
3 Month CD Rate	8.19%	8.15%	8.56%	9.03%
1 Year CD Rate	8.29%	8.24%	8.52%	9.24%

Currency Market	13-Apr	Prev_Day	Change
USD/INR	62.39	62.37	0.02
GBP/INR	91.06	91.60	-0.55
EURO/INR	66.16	66.49	-0.33
JPY/INR	0.52	0.52	0.00

Commodity Prices	14-Apr	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	53.30	53.90	44.83	104.00
Brent Crude(\$/bl)	57.54	57.29	55.44	108.12
Gold( \$/oz)	1193	1208	1159	1326
Gold(Rs./10 gm)*	26544	26851	25872	29224

Source: ICRON Research

\* As on 13-04-15

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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 8,855.45 points, a premium of 21.45 points over the spot closing of 8,834.00. The turnover on NSE's Futures and Options segment rose from Rs. 1,57,174.61 crore on April 10 to Rs. 1,84,138.59 crore on April 13.
- The Put-Call ratio stood at 1.11 compared to the previous session's close of 0.92.
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- The open interest on Nifty Futures fell from 20.03 million recorded in the previous trading session to 19.74 million.

**Indian Debt Market**

- Bond yields fell earlier during the trading session on the back of bargain buying. However, bond markets could not sustain the gains as a section of investors were concerned over the country's retail inflation data for March, due to be published after market hours on April 13, 2015.
- The yield on the 10-year benchmark bond closed steady at 7.80%. During the trading session, the paper moved in the range of 7.80% to 7.82%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 8,149 crore (gross) against Rs. 5,588 crore recorded on April 10. Sale of securities by the RBI under the reverse repo window stood at Rs. 4,003 crore on April 10 and Rs. 4,522 crore on April 11.
- Banks borrowed Rs. 2,631 crore under the RBI's Marginal Standing Facility on April 10 compared to Rs. 250 crore borrowed on April 9.

**Currency Market Update**

- The rupee fell against the greenback (as on April 13) on the back of dollar demand from importers. Weakness in emerging Asian currencies also weighed on market sentiments. However, gains in domestic equity markets restricted the losses. The rupee fell 0.31% to close at 62.51 compared to the previous close of 62.31.
- The euro rose against the dollar (as on April 14) after retail sales for U.S. in March came below market expectations. The euro was trading higher at \$1.0669 compared to the previous close of \$1.0566.

**Commodity Market Update**

- Gold prices fell on the back of strength in the dollar amid possibility that the Federal Reserve may raise interest rates this year.
- Brent crude prices rose amid expectations that the U.S. shale oil output would record its first monthly decline in more than four years.

**International News**

- The Bank of Japan raised its economic assessment of three of the nine regions and clarified that the pace of recovery had accelerated. The assessment of remaining six regions was left unchanged. In the January report, the bank kept its economic view on eight regions and downgraded the assessment of Hokkaido.
- The World Bank forecasted that economic growth in developing countries in East Asia and Pacific will ease this year despite the benefits of weak crude oil prices and the continued recovery in developed economies. According to the World Bank, developing countries in East Asia will grow 6.7% each in 2015 and 2016. In October, the lender had projected 6.9% growth for 2015 and 6.8% for 2016.