

Indices Performance				
Global Indices	15-Apr	Prev_Day	Abs. Change	% Change [#]
Dow Jones	18,113	18,037	76	0.42
Nasdaq	5,011	4,977	34	0.68
FTSE	7,097	7,075	22	0.30
Nikkei	19,870	19,909	-39	-0.20
Hang Seng	27,619	27,561	57	0.21
Indian Indices	15-Apr	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	28,800	29,044	-245	-0.84
CNX Nifty	8,750	8,834	-84	-0.95
CNX 100	8,800	8,882	-82	-0.93
CNX Bank Index	18,716	18,798	-82	-0.44
SGX Nifty	8,750	8,873	-123	-1.38
S&P BSE Power	2,207	2,236	-29	-1.29
S&P BSE Small Cap	11,901	11,942	-41	-0.34
S&P BSE HC	18,140	18,425	-285	-1.55

P/E Dividend Yield				
Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
13-Apr	20.05	1.20	23.43	1.25
Month Ago	19.50	1.28	23.18	1.27
Year Ago	18.38	1.35	18.95	1.37

Nifty Top 3 Gainers			
Company	15-Apr	Prev_Day	% Change [#]
Sesa Sterlite	206	201	2.84
ONGC	317	312	1.70
Bank of Baroda	179	176	1.68

Nifty Top 3 Losers			
Company	15-Apr	Prev_Day	% Change [#]
BHEL	232	243	-4.22
HCL Tech	945	976	-3.23
M&M	1209	1248	-3.12

Advance Decline Ratio		
	BSE	NSE
Advances	1389	646
Declines	1473	884
Unchanged	95	61

Institutional Flows (Equity)		
Description (Cr)	Inflow/Outflow	YTD
FII Flows*	459	39779
MF Flows**	46	9104

*15th Apr 2015; **13th Apr 2015

Economic Indicator			
YoY(%)	Current	Quarter Ago	Year Ago
WPI	-2.33% (Mar-15)	-0.50% (Dec-14)	6.00% (Mar-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 pressure after data showed that China's first quarter GDP growth slowed to a six-year low, renewing concerns over the outlook for global growth. However, losses were restricted as a section of investors remained optimistic that policymakers may unveil more stimulus measures to boost Chinese economic growth. Today, (as on Thursday) bourses remained higher, tracking positive cues from Wall Street overnight. Hang Seng is trading up 0.23% and Nikkei Average is trading down 0.42% (as at 8.00 a.m IST).
- As per last closing, European markets rose after European Central Bank held its key interest rates unchanged at a record low for a sixth consecutive policy session.
- As per last closing, U.S. markets rose, following rally in energy sector, which benefited from a substantial increase by the price of crude oil. Meanwhile, investors took cues from a mixed batch of economic data, including reports showing a higher-than-expected rebound in homebuilder confidence in April but a lower-than-expected drop in industrial production.

Indian Equity Market

- Indian equity markets closed lower with CNX Nifty snapping a seven-day winning streak. Bourses witnessed a sharp fall in late trade, weighed down by Healthcare and IT stocks on the back of strength in the rupee against the dollar. Moreover, a section of market participants preferred to book profit after recent gains.
- The key benchmark indices, S&P BSE Sensex and CNX Nifty, fell 0.84% and 0.95% to close at 28,799.69 and 8,750.20 points, respectively. Meanwhile, S&P BSE Mid-Cap and S&P BSE Small-Cap declined 0.51% and 0.34%, respectively.
- The overall market breadth on BSE was weak with 1,473 scrips declining and 1,389 scrips advancing. A total of 95 scrips remained unchanged.
- On the BSE sectoral front, barring S&P BSE FMCG and S&P BSE Oil & Gas, all other indices closed in red. S&P BSE Healthcare was the major laggard, down 1.55%, followed by S&P BSE Auto and S&P BSE TECK, which fell 1.49% and 1.47%, respectively.
- Among the 30-stock sensitive Sensex pack, BHEL was the major laggard, down 3.43%, followed by Mahindra & Mahindra and Tata Motors, which fell 3.26% and 2.81%, respectively.

Domestic News

- Government data showed that Wholesale Price Index (WPI)-based inflation contracted for the fifth straight month to 2.33% in March against -2.06% in February. WPI inflation during the corresponding month of the previous year stood at 6.00%. WPI inflation for manufactured products stood at -0.19% in March compared to 0.33% in February. Food articles inflation fell to 6.31% from 7.74% in February and WPI fuel & power group inflation contracted to 12.56% in March from -14.72% in the previous month. WPI for primary articles fell to 0.08% in March from 1.43% in February.
- Moody's may consider a rating upgrade of the Indian economy if the country sticks to fiscal consolidation and effectively address weaknesses in its banking sector.
- India's state-run oil marketing companies have reduced retail prices for petrol by Re. 0.80 a litre and diesel by Rs. 1.30 a litre on the back of lower crude oil prices. The new rates would be effective from April 16. Prior to this, oil marketing companies had cut price of petrol by Re. 0.49 and diesel by Rs. 1.21 for every litre on April 2.
- The Securities and Exchange Board of India (SEBI) is considering allowing depositories to distribute all-cash benefits related to securities market. The objective of the move is to make it easier for investors to get dividend and redemption payments on a fast-track basis.
- Tech Mahindra has inked a \$150-200 million deal with telecom solutions provider Convers. As part of the deal, Tech Mahindra will develop digital solutions for Convers and focus on engineering and R&D services. The programme is expected to be implemented from June 1, 2015.
- DLF's appeal against the Securities and Exchange Board of India's penalty order has been adjourned to July 9 by the Securities Appellate Tribunal.

FII Derivative Trade Statistics	15-Apr		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	982.40	1148.27	16429.15
Index Options	12234.08	12365.58	65811.06
Stock Futures	2352.46	2246.79	56498.34
Stock Options	1499.24	1489.53	2817.82
Total	17068.18	17250.17	141556.37

Derivative Statistics- Nifty Options			
	15-Apr	Prev_Day	Change
Put Call Ratio (OI)	1.05	1.12	-0.06
Put Call Ratio(Vol)	1.10	1.19	-0.08

Debt Watch				
	15-Apr	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.43%	7.35%	7.36%	8.33%
CBLO	7.68%	7.30%	7.26%	8.56%
Repo	7.50%	7.50%	7.50%	8.00%
Reverse Repo	6.50%	6.50%	6.50%	7.00%
91 Day T-Bill	7.79%	7.85%	8.32%	8.65%
364 Day T-Bill	7.87%	7.81%	8.27%	8.94%
10 Year Gilt	7.78%	7.79%	7.80%	8.95%
G-Sec Vol. (Rs.Cr)	28498	25584	33777	35573
1 Month CP Rate	8.13%	8.10%	9.23%	8.95%
3 Month CP Rate	8.45%	8.43%	8.93%	9.38%
5 Year Corp Bond	8.34%	8.34%	8.35%	9.74%
1 Month CD Rate	7.96%	7.84%	8.63%	8.66%
3 Month CD Rate	8.19%	8.10%	8.56%	9.04%
1 Year CD Rate	8.30%	8.27%	8.52%	9.25%

Currency Market			
Currency	15-Apr	Prev_Day	Change
USD/INR	62.40	62.39	0.02
GBP/INR	92.15	91.06	1.20
EURO/INR	66.48	66.16	0.48
JPY/INR	0.52	0.52	0.69

Commodity Prices				
Currency	15-Apr	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	56.25	50.44	44.88	103.70
Brent Crude(\$/bl)	59.17	56.22	55.45	109.55
Gold(\$/oz)	1201	1202	1159	1302
Gold(Rs./10 gm)	26378	26697	25872	29234

Source: ICRON Research

Disclaimer:

"The information herein is meant only for general reading purposes and contains all factual and statistical information pertaining to Industry and markets which have been obtained from independent third-party sources and which are deemed to be reliable. The information provided cannot be considered as guidelines, recommendations or as a professional guide for the readers. It may be noted that since RCAM has not independently verified the accuracy or authenticity of such information or data, or for that matter the reasonableness of the assumptions upon which such data and information has been processed or arrived at; RCAM does not in any manner assure the accuracy or authenticity of such data and information. Some of the statements & assertions contained in these materials may reflect RCAM's views or opinions, which in turn may have been formed on the basis of such data or information. The Sponsor, the Investment Manager, the Trustee or any of their respective directors, employees, affiliates or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy and reliability of such data or information. Whilst no action has been solicited based upon the information provided herein, due care has been taken to ensure that the facts are accurate and opinions given are fair and reasonable, to the extent possible. This information is not intended to be an offer or solicitation for the purchase or sale of any financial product or instrument. Recipients of this information should rely on information/data arising out of their own investigations. Before making any investments, the readers are advised to seek independent professional advice, verify the contents in order to arrive at an informed investment decision. None of the Sponsor, the Investment Manager, the Trustee, their respective directors, employees, affiliates or representatives shall be liable in any way for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including on account of lost profits arising from the information contained in this material.

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

Derivatives Market

- Nifty April 2015 Futures were at 8,786.15 points, a premium of 35.95 points over the spot closing of 8,750.20. The turnover on NSE's Futures and Options segment rose from Rs. 1,84,138.59 crore on April 13 to Rs. 2,03,443.02 crore on April 15.
- The Put-Call ratio stood at 1.02 compared to the previous session's close of 1.11.
- The Nifty Put-Call ratio stood at 1.05, compared to the previous session's close of 1.12.
- The open interest on Nifty Futures rose from 19.74 million recorded in the previous trading session to 20.45 million.

Indian Debt Market

- Bond yields fell after lower domestic inflation numbers for March renewed expectations of further monetary easing by the Reserve Bank of India (RBI) in the coming months.
- The yield on the 10-year benchmark bond fell by 2 bps to close at 7.78%. During the trading session, the paper moved in the range of 7.76% to 7.79%.
- Banks borrowed Rs. 330 crore under the RBI's Marginal Standing Facility on April 13 compared to Rs. 2,631 crore borrowed on April 10.
- The RBI conducted the auction of 91-days and 364-days Treasury Bills for the notified amount of Rs. 8,000 crore and Rs. 7,000 crore, respectively. The cut-off for 91-days and 364-days T-Bill stood at Rs. 98.08 (7.85%) and Rs. 92.71 (7.88%), respectively.

Currency Market Update

- The rupee strengthened against the dollar after domestic inflation data for March came better than market expectations. Dollar selling by banks and exporters and the IMF's positive outlook on the Indian economy further boosted the rupee. The domestic currency rose by 0.22% to close at 62.37 compared to the previous close of 62.51.
- The euro weakened against the dollar after the European Central Bank (ECB) kept interest rates on hold for the sixth time. The euro was trading lower at \$1.0631 compared to the previous close of \$1.0652.

Commodity Market Update

- Gold prices rose after the U.S. retail sales data came weaker than expected in March. However, gains were capped on the back of strength in European equity markets.
- Brent crude prices rose following tension in the Middle East and signs of fall in the U.S. oil output.

International News

- The U.S. Commerce Department in its report showed that retail sales climbed by 0.9% in March following a revised 0.5% decrease in February.
- Producer price index for final demand rose by 0.2% in March after falling by 0.5% in February, a report from the U.S. Labour Department showed.
- The European Central Bank (ECB) held its key interest rates unchanged for the sixth consecutive policy session. The refinancing rate remained unchanged at a record low of 0.05%, deposit rate at -0.20%, and the marginal lending rate at 0.30%. The three main interest rates were lowered by 10 basis points in September, 2014.