

### Indices Performance

Global Indices	23-Apr	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	18,059	18,038	20	0.11
Nasdaq	5,056	5,035	21	0.41
FTSE	7,054	7,028	25	0.36
Nikkei	20,188	20,134	54	0.27
Hang Seng	27,828	27,934	-106	-0.38
Indian Indices	23-Apr	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	27,735	27,890	-155	-0.56
CNX Nifty	8,398	8,430	-31	-0.37
CNX 100	8,441	8,464	-23	-0.27
CNX Bank Index	18,246	18,244	2	0.01
SGX Nifty	8,398	8,471	-73	-0.86
S&P BSE Power	2,112	2,126	-14	-0.65
S&P BSE Small Cap	11,310	11,329	-19	-0.16
S&P BSE HC	16,664	16,809	-145	-0.86

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
23-Apr	19.22	1.27	22.50	1.30
Month Ago	19.34	1.23	22.92	1.28
Year Ago	18.24	1.43	19.20	1.34

### Nifty Top 3 Gainers

Company	23-Apr	Prev_Day	% Change <sup>#</sup>
Tata Steel	369	351	5.15
HCL Tech	895	877	2.02
Zee Entertainment Enterprises	329	323	1.87

### Nifty Top 3 Losers

Company	23-Apr	Prev_Day	% Change <sup>#</sup>
Sun Pharma	942	968	-2.67
ACC	1519	1557	-2.49
Ultratech Cem	2728	2793	-2.31

### Advance Decline Ratio

	BSE	NSE
Advances	1370	700
Declines	1448	809
Unchanged	89	69

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-853	52873
MF Flows**	521	12715

\*23<sup>rd</sup> Apr 2015; \*\*22<sup>nd</sup> 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

- Most of the Asian markets closed in green after both Nikkei and Shanghai continued with the rising trend. However, lingering concerns over Greece and weak flash Purchasing Managers' Index data from China and Europe capped the gains. Today (As on Friday), Asian stocks rose after taking positive cues from Wall Street overnight. However, Japanese shares fell as investors resorted to profit booking. A stronger yen also weighed on the market sentiment. Hang Seng was trading up 0.36% and Nikkei Average was trading down 0.55% (as at 8.00 a.m IST).
- As per last closing, European scrips closed mostly lower on the back of weak economic data from the Euro Zone for April. Several purchasing manager surveys from Markit showed signs of an unexpected slowdown in Euro Zone in April, reflecting weaker rates of expansion in France and Germany.
- As per last closing, U.S. bourses closed higher with the Nasdaq Composite index setting a new, all-time closing record as investors cheered upbeat corporate earnings results.

### Indian Equity Market

- Indian equity markets closed lower as concerns over weak monsoon forecast raised concerns about a possible rise in inflation. Worries over Greece's bail-out program continued to weigh on investor sentiments. Meanwhile, a global rating agency said that emerging economies in Asia-Pacific region, including India, have a high degree of immunity to external shocks, but may face challenges when the U.S. Federal Reserve begins raising interest rates.
- Key benchmark indices, S&P BSE Sensex and CNX Nifty, fell 0.56% and 0.37% to close at 27,735.02 and 8,398.30 points, respectively. S&P BSE Mid Cap rose 0.58% while S&P BSE Small Cap fell 0.16%.
- The overall market breadth on BSE was weak with 1,434 scrips declining and 1,377 scrips advancing. A total of 96 scrips remained unchanged.
- On the BSE sectoral front, majority of the indices closed in red. S&P BSE Capital Goods was the major laggard, down 0.89%, followed by S&P BSE Healthcare and S&P BSE Realty, which fell 0.86% and 0.85%, respectively. Realty sector came under pressure following reports that the number of new launches in residential real estate has come down by 55% in the first quarter this year due to subdued sales.

### Domestic News

- According to Moody's, emerging economies in Asia Pacific region, including India, have a high degree of immunity to external shocks. However, the rating agency warned that challenges will arise when the U.S. Federal Reserve begins raising interest rates.
- The Government is considering amendments to the rules relating to Minimum Alternate Tax for the benefit of Foreign Institutional Investors who have been fighting tax demands worth Rs. 40,000 crore, said the Minister of State for Finance.
- According to the Secretary of the Department of Industrial Policy and Promotion, the entrepreneurs would now be able to apply for 26 Central Government services through an e-Biz portal from June. These would include submission of forms, attachments, payments, tracking of status and obtaining the licence/permit etc.
- The National Highways Authority of India and Indian Railway Finance Corporation have received in-principle approval from the Indian Government to raise Rs. 24,000 crore and Rs. 6,000 crore, respectively through the issuance of tax-free bonds.
- The leading index for India, which measures the future economic activity, declined 0.4% in March compared to no change in February (0.1% increase originally reported). Out of the eight components, only three contributed positively to the index in March.
- HDFC Bank posted a 20.6% rise in net profit at Rs. 2,806.91 crore in the March quarter compared to Rs. 2,326.52 crore in same quarter previous fiscal due to a higher loan growth. Advances rose 20.6% due to contribution from both domestic retail and wholesale loans.
- Tyre manufacturer MRF reported a 94.66% surge in its standalone net profit at Rs. 332.62 crore for the March quarter compared to Rs. 170.87 crore for the same period in the previous due to lower expenses. However, net sales of the company rose marginally to Rs. 3,310.61 crore from Rs. 3,297.40 crore.

FII Derivative Trade Statistics		23-Apr	
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1923.51	1888.67	18559.73
Index Options	28087.98	28273.80	74398.60
Stock Futures	3322.09	3261.64	56339.35
Stock Options	2706.19	2722.26	3407.56
Total	36039.77	36146.37	152705.24

Derivative Statistics- Nifty Options			
	23-Apr	Prev_Day	Change
Put Call Ratio (OI)	0.86	0.85	0.01
Put Call Ratio(Vol)	0.85	0.80	0.06

Debt Watch				
	23-Apr	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.72%	7.37%	7.36%	8.42%
CBLO	7.75%	7.59%	7.09%	8.42%
Repo	7.50%	7.50%	7.50%	8.00%
Reverse Repo	6.50%	6.50%	6.50%	7.00%
91 Day T-Bill	7.75%	7.80%	8.24%	8.79%
364 Day T-Bill	7.89%	7.85%	7.86%	8.90%
10 Year Gilt	7.76%	7.80%	7.76%	8.85%
G-Sec Vol. (Rs.Cr)	36939	28727	34115	30383
1 Month CP Rate	8.15%	8.19%	9.28%	8.96%
3 Month CP Rate	8.43%	8.48%	9.00%	9.36%
5 Year Corp Bond	8.33%	8.34%	8.38%	9.54%
1 Month CD Rate	8.00%	7.98%	8.81%	8.70%
3 Month CD Rate	8.21%	8.19%	8.67%	9.07%
1 Year CD Rate	8.32%	8.30%	8.46%	9.20%

Currency Market			
Currency	23-Apr	Prev_Day	Change
USD/INR	63.19	62.82	0.37
GBP/INR	94.94	93.85	1.09
EURO/INR	67.66	67.59	0.07
JPY/INR	0.53	0.53	0.00

Commodity Prices				
Currency	23-Apr	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	56.59	56.69	47.40	101.47
Brent Crude(\$/bl)	62.51	59.98	53.92	109.13
Gold( \$/oz)	1194	1197	1189	1283
Gold(Rs./10 gm)	26610	26654	26056	29788

Source: ICRON Research

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### Derivatives Market

- Nifty April 2015 Futures were at 8,405.35 points, a premium of 7.05 points over the spot closing of 8,398.30. The turnover on NSE's Futures and Options segment rose from Rs. 3,85,595.83 crore on April 22 to Rs. 3,91,809.01 crore on April 23.
- The Put-Call ratio stood at 0.84, compared to the previous session's close of 0.78.
- The Nifty Put-Call ratio stood at 0.86, compared to the previous session's close of 0.85.
- The open interest on Nifty Futures fell from 23.33 million recorded in the previous trading session to 22.63 million.

### Indian Debt Market

- Bond yields inched up ahead of the weekly auction of Government Securities worth Rs. 16,000 crore. Concerns over a sub-normal monsoon also hit market sentiments.
- The yield on the 10-year benchmark bond rose marginally by 1 bps to close at 7.76% compared to the previous close of 7.75%. The paper moved in the range of 7.75% to 7.77% during the trading session.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 14,147 crore (gross) against Rs. 5,136 crore recorded on April 22. Sale of securities by the Reserve Bank of India (RBI) under the reverse repo window stood at Rs. 5,856 crore on April 22.
- Banks borrowed Rs. 145 crore under the RBI's Marginal Standing Facility on April 22 compared to Rs. 42 crore on April 21.

### Currency Market Update

- The Indian rupee fell against the dollar as upbeat home sales data from the U.S. region increased concerns over a possible rate hike by the Federal Reserve. Weakness in domestic equity markets also hit the domestic currency. The rupee closed at 63.32 per dollar compared to the previous close of 62.82.
- The euro remained strong against the dollar in spite of weak private sector Euro zone data as market participants were hopeful that Greece will not default. The euro was trading at \$1.0772 compared to the previous close of \$1.0725.

### Commodity Market Update

- Gold prices moved up but gains were capped after the dollar rose following upbeat U.S. housing data.
- Brent crude prices moved up amid concerns over possible supply disruption on the back of rising tensions in Yemen.

### International News

- The U.S. initial jobless claims rose marginally by 1,000 to 295,000 in the week ended April 18 from the previous week's unrevised level of 294,000.
- Existing home sales in the U.S. rose by 6.1% to an annual rate of 5.19 million in March, higher than 1.5% to a revised 4.89 million (4.88 million originally reported) in February. Existing home sales jumped to their highest rate in eighteen months.
- China's HSBC manufacturing Purchasing Managers' Index touched a 12-month low of 49.2 in April against 49.6 in March, flash estimates showed.