

### Indices Performance

Global Indices	27-Apr	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	18,038	18,080	-42	-0.23
Nasdaq	5,060	5,092	-32	-0.63
FTSE	7,104	7,071	33	0.47
Nikkei	19,983	20,020	-37	-0.18
Hang Seng	28,434	28,061	373	1.33
Indian Indices	27-Apr	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	27,177	27,438	-261	-0.95
CNX Nifty	8,214	8,305	-91	-1.10
CNX 100	8,241	8,343	-102	-1.22
CNX Bank Index	17,768	18,002	-234	-1.30
SGX Nifty	8,216	8,343	-128	-1.53
S&P BSE Power	2,065	2,092	-27	-1.27
S&P BSE Small Cap	10,695	11,009	-314	-2.85
S&P BSE HC	15,953	16,483	-530	-3.21

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
27-Apr	18.73	1.31	22.26	1.40
Month Ago	18.74	1.27	22.30	1.30
Year Ago	18.24	1.42	19.04	1.36

### Nifty Top 3 Gainers

Company	27-Apr	Prev_Day	% Change <sup>#</sup>
Maruti	3648	3541	3.02
Sesa Sterlite	210	205	2.49
Wipro	534	523	2.03

### Nifty Top 3 Losers

Company	27-Apr	Prev_Day	% Change <sup>#</sup>
BPCL	732	781	-6.18
DLF	124	131	-5.42
Cairn India	208	219	-4.67

### Advance Decline Ratio

	BSE	NSE
Advances	628	246
Declines	2103	1277
Unchanged	83	56

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-722	52066
MF Flows**	257	13343

\*27<sup>th</sup> Apr 2015; \*\*24<sup>th</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

- Asian markets witnessed a mixed trend ahead of the meetings of Central Banks in Japan and the U.S., scheduled this week. Meanwhile, weak Chinese industrial profit data for March renewed optimism that the policymakers may introduce additional stimulus measures to boost growth. Today, (as on Tuesday) bourses continued to witness mixed trend as the investors awaited a series of corporate earning numbers due in the region. Hang Seng was trading down by 0.23% and Nikkei Average was trading up 0.52% (as at 8.00 a.m IST).
- As per last closing, European markets rose following optimism for a resolution to Greece's debt problems. After last week's meeting in Latvia failed to yield an agreement, the Greek Government has reportedly made adjustments to its team that is negotiating with international creditors.
- As per last closing, U.S. markets fell as investors preferred to book profits on the recent market outperformers. Moreover, uncertainty ahead of the Federal Reserve's monetary policy announcement, scheduled this week, kept bourses under pressure.

### Indian Equity Market

- Indian equity markets fell and closed at their lowest level in more than three-and-a-half months amid persistent concerns over retrospective tax on foreign funds. Lower-than-expected quarterly earning numbers from some major corporate houses also weighed on investor sentiments.
- Key benchmark indices, S&P BSE Sensex and CNX Nifty, fell 0.95% and 1.10% to close at 27,176.99 and 8,213.80 points, respectively. Moreover, S&P BSE Mid-cap and S&P BSE Small-cap fell sharply by 2.10% and 2.85%, respectively.
- The overall market breadth on BSE was weak with 2,103 scrips declining and 628 scrips advancing. A total of 83 scrips remained unchanged.
- On the BSE sectoral front, all the sectors closed in red. S&P BSE Realty was the major laggard, down 3.96%, followed by S&P BSE Healthcare and S&P BSE Oil & Gas, which fell 3.21% and 2.48%, respectively. S&P BSE Consumer Durables and S&P BSE FMCG fell 2.17% and 1.73%, respectively.

### Domestic News

- According to Moody's, rating upgrade of the country will depend on consistent improvement in inflation, fiscal deficit and other economic parameters. The rating agency further added that in order to attract private investment, the regulatory conditions should be relaxed and tax environment should be made more predictable.
- The Central Board of Direct Taxes stated that all Minimum Alternate Tax (MAT) matters of Foreign Institutional Investors (FIIs) coming under the ambit of Double Taxation Avoidance Agreements will be settled within a month of filing of claims. The objective of the move is to quickly resolve the controversial tax issue facing foreign portfolio investors.
- The Government has raised the limit of Foreign Direct Investment (FDI) in the Pension sector to 49%, in line with the FDI cap in the insurance sector. No Government approval will be required till 26% FDI investment. However, permission from the Foreign Investment Promotion Board would be needed for investment beyond 26% and up to the cap of 49%.
- According to the Commerce and Industry Minister, global slowdown affected India's exports in 2014-15. The Minister opined that global markets are yet to recover from the financial crisis of 2007-08 and added that future demand will be met by improving the capacity building and by taking other initiatives.
- YES Bank announced its international foray by launching its first international representative office in Abu Dhabi, UAE.
- Capgemini plans to buy U.S.-based IGATE Corp for \$4 billion to make North America its biggest market.
- Private sector lender ICICI Bank posted a 10% rise in net profit on a standalone basis at Rs. 2,922 crore for the January-March quarter.
- Maruti Suzuki reported a 60% jump in net profit at Rs. 1,284 crore for the quarter ending March 2015 against Rs. 800 crore in the same period a year ago.

FII Derivative Trade Statistics	27-Apr		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1331.11	1861.54	17484.69
Index Options	22129.62	21813.93	74358.43
Stock Futures	6062.13	5178.23	54595.78
Stock Options	4151.56	4358.09	3720.80
<b>Total</b>	<b>33674.42</b>	<b>33211.79</b>	<b>150159.70</b>

Derivative Statistics- Nifty Options	27-Apr	Prev_Day	Change
Put Call Ratio (OI)	0.78	0.83	-0.05
Put Call Ratio(Vol)	0.77	0.81	-0.04

Debt Watch	27-Apr	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.48%	7.67%	7.50%	8.59%
CBLO	7.74%	7.66%	7.59%	8.63%
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%	8.23%	8.65%
364 Day T-Bill	7.90%	7.86%	7.87%	8.88%
10 Year Gilt	7.78%	7.79%	7.78%	8.88%
G-Sec Vol. (Rs.Cr)	25046	32519	31511	44899
1 Month CP Rate	8.16%	8.21%	9.30%	8.99%
3 Month CP Rate	8.48%	8.51%	9.06%	9.41%
5 Year Corp Bond	8.36%	8.35%	8.38%	9.52%
1 Month CD Rate	8.04%	8.00%	8.84%	8.75%
3 Month CD Rate	8.20%	8.20%	8.66%	9.06%
1 Year CD Rate	8.31%	8.30%	8.49%	9.19%

Currency Market	27-Apr	Prev_Day	Change
USD/INR	63.61	63.40	0.21
GBP/INR	96.56	95.42	1.13
EURO/INR	69.18	68.49	0.70
JPY/INR	0.53	0.53	0.00

Commodity Prices	27-Apr	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	55.56	56.37	48.83	100.85
Brent Crude(\$/bl)	62.71	61.05	56.34	110.18
Gold( \$/oz)	1202	1196	1199	1303
Gold(Rs./10 gm)	26632	26730	26484	29904

Source: ICRON Research

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### Derivatives Market

- Nifty April 2015 Futures were at 8,223.00 points, a premium of 9.20 points over the spot closing of 8,213.80 points. The turnover on NSE's Futures and Options segment rose from Rs. 3,31,141.95 crore on April 24 to Rs. 3,74,772.02 crore on April 27.
- The Put-Call ratio stood at 0.76, compared to the previous session's close of 0.80.
- The Nifty Put-Call ratio stood at 0.78, compared to the previous session's close of 0.83.
- The open interest on Nifty Futures rose from 22.20 million recorded in the previous trading session to 23.04 million.

### Indian Debt Market

- Bond yields fell on the back of recovery in the rupee. However, concerns over a sub-normal monsoon weighed on investor sentiments.
- The yield on the 10-year benchmark bond fell by 1 bps to close at 7.78% compared to the previous session's close of 7.79%. The paper moved in the range of 7.77% to 7.80% during the trading session.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 19,369 crore (gross) against Rs. 21,089 crore recorded on April 24. Sale of securities by the Reserve Bank of India (RBI) under the reverse repo window stood at Rs. 8,047 crore on April 24.
- Banks did not borrow under the RBI's Marginal Standing Facility on April 24 and April 25 compared to Rs. 7,443 crore borrowed on April 23.

### Currency Market Update

- The rupee strengthened against the dollar, tracking gains in most other Asian currencies. However, weakness in the domestic equity markets capped the gains. The rupee inched up 0.13% to close at 63.48 compared to the previous close of 63.56.
- The euro weakened against the dollar as investors were concerned over Greece's debt situation and its future in the Euro zone. The euro was trading lower at \$1.0842 compared to the previous close of \$1.0872.

### Commodity Market Update

- Gold prices rose ahead of the Federal Reserve's policy meeting, due later this week.
- Brent crude prices moved up as tensions in Yemen raised concerns over supply disruption from the Middle East. However, gains were capped on the back of strength in the dollar.

### International News

- According to the IW Cologne economic institute, the German economy is expected to grow around 2.25% this year. However, the institute warned that the consumption-driven growth is likely to be short lived.
- According to the quarterly Industrial Trends Survey from the Confederation of British Industry, British manufacturers expect output and new orders growth to firm up. Exports are forecasted to grow at the strongest pace since July 2014.