

### Indices Performance

Global Indices	28-Apr	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	18,110	18,038	72	0.40
Nasdaq	5,055	5,060	-5	-0.10
FTSE	7,031	7,104	-73	-1.03
Nikkei	20,059	19,983	76	0.38
Hang Seng	28,443	28,434	9	0.03
Indian Indices	28-Apr	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	27,396	27,177	219	0.81
CNX Nifty	8,286	8,214	72	0.87
CNX 100	8,323	8,241	82	1.00
CNX Bank Index	18,246	17,768	479	2.69
SGX Nifty	8,265	8,216	50	0.60
S&P BSE Power	2,094	2,065	29	1.40
S&P BSE Small Cap	10,841	10,695	146	1.37
S&P BSE HC	16,064	15,953	110	0.69

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
28-Apr	19.03	1.28	22.46	1.39
Month Ago	18.74	1.27	22.30	1.30
Year Ago	17.84	1.44	18.98	1.36

### Nifty Top 3 Gainers

Company	28-Apr	Prev_Day	% Change <sup>#</sup>
ICICI Bank	327	302	8.12
Maruti	3823	3648	4.77
BPCL	765	732	4.49

### Nifty Top 3 Losers

Company	28-Apr	Prev_Day	% Change <sup>#</sup>
ITC	338	345	-2.12
Jindal Steel	143	146	-1.71
HCL Tech	871	883	-1.44

### Advance Decline Ratio

	BSE	NSE
Advances	1631	998
Declines	1097	499
Unchanged	94	71

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-1601	50466
MF Flows**	257	13343

\*28<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 fell ahead of the policy meetings of the U.S. and Japanese Central Banks. Profit booking in Chinese markets and weaker-than-expected earnings reports from major companies also weighed on investor sentiments. However, Japanese bourses managed to gain following weakness in the yen against the dollar. Today, (as on Wednesday) bourses traded mixed as investors awaited the outcome of Fed's two day policy meeting later in the day. Hang Seng was trading down by 0.36% (as at 8.00 a.m IST). Nikkei Average of Japan remained closed on the occasion of "Showa Day".
- As per last closing, European markets fell after preliminary estimates of U.K. GDP came in weaker than anticipated for the first quarter. However, losses were restricted as Greek Prime Minister said that the Government expects to reach a deal with international creditors by May 9.
- As per last closing, U.S. markets rose as investors remained optimistic that the Fed may keep key interest rates unchanged. However, market participants may closely track the hints regarding the outlook for rates.

### Indian Equity Market

- Indian equity markets snapped a three-day losing streak amid high volatility. After slipping into negative zone, bourses witnessed sharp recovery in late trade on the back of short covering. Bourses also found support after a major private sector bank surged on value buying. However, a section of investors remained cautious about the outcome of Greek debt crisis and the U.S. Federal Reserve's policy meeting.
- Key benchmark indices, S&P BSE Sensex and CNX Nifty, rose 0.81% and 0.87% to close at 27,396.38 and 8,285.60 points, respectively. Moreover, S&P BSE Mid-cap and S&P BSE Small-cap rose by 1.49% and 1.37%, respectively.
- The overall market breadth on BSE was positive with 1,631 scrips advancing and 1,097 scrips declining. A total of 94 scrips remained unchanged.
- On the BSE sectoral front, majority of the indices closed in green. S&P BSE Bankex was the top gainer, up 2.41%, followed by S&P BSE Auto and S&P BSE Realty, which rose 2.24% and 1.60%, respectively. However, S&P BSE FMCG was the major laggard, down 0.73%.

### Domestic News

- According to the World Bank, the Indian economy is projected to grow by 7.5% in the current fiscal on account of increased economic activity and greater stability. The growth rate is expected to accelerate to 7.9% in 2016-17 and 8% in 2017-18.
- Data from the Department of Industrial Policy and Promotion showed that Foreign Direct Investment (FDI) in India rose by 63% to \$3.28 billion (about Rs. 20,397 crore) in February, 2015. In February last year, the country had received FDI worth \$2.01 billion. During the period from April to February period of 2014-15, foreign fund inflows rose by 39% on a yearly basis to \$28.81 billion. The inflows stood at \$20.76 billion during the same period a year ago.
- According to the Minister of State for Finance, corporates owed over Rs. 4.85 lakh crore approximately to the exchequer as outstanding tax demands, under direct and indirect taxes.
- The Government may significantly increase the proportion of flexible funds available to states under the Centrally-sponsored schemes to 25% from 10% at the current level. The objective of the move is to help the states so that they can use these funds as per their requirement without any restrictions.
- According to reports, Sun Pharmaceuticals Industries Ltd, after the takeover of Ranbaxy Laboratories, is willing to spend as much as \$7 billion on further acquisitions.
- Telecom service provider Idea Cellular has posted a consolidated profit after tax of Rs. 941.8 crore for the fourth quarter ended March 2015 against Rs. 589.8 crore for the same quarter March 2014, registering an increase of about 60%.
- Electronics supplier Electronics Corporation of India and space major ISRO have decided to intensify collaboration for the production of critical systems that find application in the launch of the latter's satellites.

FII Derivative Trade Statistics	28-Apr		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	4035.75	4456.60	17069.27
Index Options	22533.55	23244.14	74406.89
Stock Futures	12114.16	11198.04	53582.66
Stock Options	3020.98	3098.86	3796.87
<b>Total</b>	<b>41704.44</b>	<b>41997.64</b>	<b>148855.69</b>

Derivative Statistics- Nifty Options	28-Apr	Prev_Day	Change
Put Call Ratio (OI)	0.84	0.78	0.06
Put Call Ratio(Vol)	0.87	0.77	0.09

Debt Watch	28-Apr	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.44%	7.27%	7.50%	8.68%
CBLO	7.69%	7.45%	7.59%	8.76%
Repo	7.50%	7.50%	7.50%	8.00%
Reverse Repo	6.50%	6.50%	6.50%	7.00%
91 Day T-Bill	7.85%	7.80%	8.23%	8.81%
364 Day T-Bill	7.85%	7.87%	7.87%	8.90%
10 Year Gilt	7.76%	7.77%	7.78%	8.85%
G-Sec Vol. (Rs.Cr)	44340	46010	31511	29406
1 Month CP Rate	8.18%	8.18%	9.30%	8.98%
3 Month CP Rate	8.53%	8.50%	9.06%	9.40%
5 Year Corp Bond	8.36%	8.34%	8.38%	9.54%
1 Month CD Rate	8.06%	8.01%	8.84%	8.79%
3 Month CD Rate	8.23%	8.23%	8.66%	9.09%
1 Year CD Rate	8.31%	8.36%	8.49%	9.22%

Currency Market	28-Apr	Prev_Day	Change
USD/INR	63.33	63.61	-0.28
GBP/INR	96.52	96.56	-0.04
EURO/INR	68.93	69.18	-0.26
JPY/INR	0.53	0.53	0.00

Commodity Prices	28-Apr	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	57.05	55.58	48.83	101.13
Brent Crude(\$/bl)	62.46	59.97	56.34	109.47
Gold( \$/oz)	1212	1202	1199	1296
Gold(Rs./10 gm)	26866	26687	26484	29999

Source: ICRON Research

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### Derivatives Market

- Nifty April 2015 Futures were at 8,292.40 points, a premium of 6.80 points over the spot closing of 8,285.60 points. The turnover on NSE's Futures and Options segment rose from Rs. 3,74,772.02 crore on April 27 to Rs. 4,36,020.77 crore on April 28.
- The Put-Call ratio stood at 0.86 compared to the previous session's close of 0.76.
- The Nifty Put-Call ratio stood at 0.84, compared to the previous session's close of 0.78.
- The open interest on Nifty Futures rose from 23.04 million recorded in the previous trading session to 23.35 million.

### Indian Debt Market

- Bond yields fell, tracking gains in the domestic currency. However, concerns over sub-normal monsoons weighed on market sentiments.
- The yield on the 10-year benchmark bond fell by 2 bps to close at 7.76% compared to the previous session's close of 7.78%. The paper moved in the range of 7.76% to 7.79% during the trading session
- The RBI conducted a 14-day variable rate repo auction for the notified amount of Rs. 15,000 crore. The allotted amount stood at Rs. 15,003 crore at a cut-off rate of 7.54%.
- The RBI conducted an overnight variable rate repo auction for the notified amount of Rs. 10,000 crore. The allotted amount stood at Rs. 3,075 crore at a cut-off rate of 7.51%.
- The RBI conducted the auction of State Development Loans of 11 states for the notified amount of Rs. 7,500 crore and accepted Rs. 8,560 crore. Gujarat, Tamil Nadu and Uttar Pradesh have retained an additional amount of Rs. 360 crore, Rs. 300 crore and Rs. 400 crore respectively.

### Currency Market Update

- The rupee strengthened against the dollar on the back of persistent selling of the greenback by banks and exporters. Gains in domestic equity markets further boosted the rupee. The domestic currency inched up 0.53% to close at 63.15 compared to the previous close of 63.48.
- The euro strengthened against the dollar as investors remained on sidelines ahead of the key economic data from the U.S. region. The euro was trading higher at \$1.0946 compared to the previous close of \$1.0886.

### Commodity Market Update

- Gold prices moved up ahead of the U.S. Federal Reserve's policy meeting in U.S.
- Brent crude prices remained almost unchanged ahead of the weekly U.S. crude inventory data. Meanwhile, persistent tensions in Yemen continued to support oil prices.

### International News

- Data from the Office for National Statistics showed that the British economy expanded at the slowest pace since 2012. Gross Domestic Product expanded 0.3% sequentially during the January to March period compared to a growth of 0.6% logged in the fourth quarter of 2014. This was the slowest growth since the fourth quarter of 2012.
- Data from the British Bankers' Association showed that loans approved for house purchase in the U.K. rose to the highest level in six months during March. The number of loans approved for house purchase climbed to 38,751 from 37,453 in March.
- Data from the Ministry of Economy, Trade and Industry of Japan showed that retail sales in Japan fell 9.7% on a yearly basis in March following 1.7% contraction in February.