

Indices Performance

Global Indices	07-Mar	Prev_Day	Abs. Change	% Change [#]
Dow Jones	20,925	20,954	-30	-0.14
Nasdaq	5,834	5,849	-15	-0.26
FTSE	7,339	7,350	-11	-0.15
Nikkei	19,344	19,379	-35	-0.18
Hang Seng	23,681	23,596	85	0.36
Indian Indices	07-Mar	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	29,000	29,048	-49	-0.17
Nifty 50	8,947	8,963	-17	-0.18
Nifty 100	9,215	9,230	-16	-0.17
Nifty Bank	20,628	20,664	-36	-0.17
SGX Nifty	8,967	8,981	-15	-0.16
S&P BSE Power	2,187	2,181	6	0.28
S&P BSE Small Cap	13,675	13,671	4	0.03
S&P BSE HC	15,288	15,360	-72	-0.47

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
7-Mar	22.08	1.41	23.23	1.24
Month Ago	21.93	1.44	23.31	1.26
Year Ago	18.44	1.44	20.24	1.55

Nifty 50 Top 3 Gainers

Company	07-Mar	Prev_Day	% Change [#]
Adani Ports & SEZ	308	303	1.68
ONGC	196	194	1.34
BPCL	646	638	1.31

Nifty 50 Top 3 Losers

Company	07-Mar	Prev_Day	% Change [#]
Hindalco	193	200	-3.51
Tata Steel	482	493	-2.17
Infosys	1020	1034	-1.36

Advance Decline Ratio

	BSE	NSE
Advances	1156	679
Declines	1687	970
Unchanged	166	82

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	841	11955
MF Flows**	7	6932

*7th Mar 2017; **6th Mar 2017

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	5.25% (Jan-17)	3.79% (Oct-16)	-1.07% (Jan-16)
IIP	-0.40% (Dec-16)	0.70% (Sep-16)	-0.90% (Dec15)
GDP	7.00% (Dec-16)	7.40% (Sep-16)	6.90% (Dec -15)

Global Indices

- Asian markets traded in mixed amid growing expectations that the U.S. Federal Reserve might raise interest rates at its policy review due next week. Geo-political tensions and ongoing uncertainty over the outcome of the French Presidential election kept investors wary. Chinese market gained ahead of economic data. Today (As on Mar 08), Asian market fell due to mounting geopolitical risks in the region and rising expectations of a U.S. Fed rate hike. Both Nikkei Average and Hang Seng were trading down 0.50% and 0.37%, respectively (as at 8.00 a.m IST).
- As per the last close, European market mostly fell following downbeat German factory orders report in Jan 2017 and continued political concerns in France, weighed on investor sentiment. Market participants remained cautious ahead of the European Central Bank policy decision on Thursday.
- As per the last close, U.S. market closed lower after hovering between gains and losses during the session. Investors remained cautious ahead of next week's U.S. Federal Reserve (Fed) policy meeting and U.S. nonfarm payroll data for Feb on Friday.

Indian Equity Market

- Indian equity market fell with Sensex retreating from the 29,000-mark as investors preferred to cash in on the recent gains. Market participants treaded cautiously, ahead of the key exit poll outcome on Mar 9, for the ongoing assembly elections. Besides, growing speculation over probable rate hike by the U.S. Federal Reserve in its upcoming policy meeting dampened buying interest.
- Key benchmark indices S&P BSE Sensex and Nifty 50 fell 0.17% and 0.18% to close at 28,999.56 and 8,946.90, respectively. However, S&P BSE Mid-Cap and S&P BSE Small-Cap bucked the trend gaining 0.14% and 0.03%, respectively.
- On the BSE sectoral front, the indices witnessed a mixed trend. S&P BSE Oil & Gas was the top gainer, up 0.41%, followed by S&P BSE Consumer Durables and S&P BSE Power, which gained 0.37% and 0.28%, respectively. S&P BSE Capital Goods and S&P BSE Energy went up 0.18% and 0.15%, respectively. Meanwhile, S&P BSE Metal was the major laggard, down 1.79%, followed by S&P BSE Basic Materials and S&P BSE Auto, which slipped 0.75% and 0.50%, respectively.

Domestic News

- The government is considering adopting strict recapitalisation norms for state-run banks. The government seeks to link 50% of the total recapitalisation budget of Rs. 10,000 crore for FY18 to meeting certain performance criteria such as lowering bad loans and improving credit growth. The objective of the move is to make the banks accountable and perform better. Presently, 25% of the recapitalisation budget is linked to performance.
- The oil minister announced new licensing policy for oil and gas exploration to boost oil output. Auction of oil and gas blocks will be done under the Open Acreage Licensing Policy (OALP) that will be held twice a year with the first round scheduled to be held in Jul 2017. OALP auction will help shift to a revenue sharing model and give pricing and marketing freedom to operators. Under this new model, the government will only share revenue and not manage or monitor with producers.
- The government has come out with the new Trademark Rules 2017 thereby replacing the former Trademark Rules 2002. The objective of the move is to streamline and simplify the process of trademark application filing which would help improve the ease of doing business within the country.
- The government is considering changing the base year for the Index of Industrial Production and the Wholesale Price Index from the present 2004-05 to 2011-12. The objective of the move is to ensure compatibility with growth numbers and help bring in more accuracy while mapping the level of economic activity.
- Cadila Healthcare enters into an agreement with Supernus Pharmaceuticals to resolve patent litigation issue on Trokendi XR extended-release capsules that are used to treat seizures.
- Tech Mahindra has announced the opening of its first 'factory-of-the-future' centre. It is a smart manufacturing that uses robotics, sensors, data analytics, and artificial intelligence to improve productivity.

FII Derivative Trade Statistics		07-Mar		
(Rs Cr)	Buy	Sell	Open Int.	
Index Futures	1054.96	1381.87	18964.67	
Index Options	30641.50	31338.09	59530.19	
Stock Futures	6248.39	6442.64	66804.58	
Stock Options	3407.40	3342.55	5299.27	
Total	41352.25	42505.15	150598.71	

Derivative Statistics- Nifty Options			
	07-Mar	Prev_Day	Change
Put Call Ratio (OI)	0.97	0.98	0.00
Put Call Ratio(Vol)	0.97	0.83	0.14

Debt Watch				
	07-Mar	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.98%	5.95%	6.09%	6.74%
CBLO	5.72%	5.73%	6.19%	5.71%
Repo	6.25%	6.25%	6.25%	6.75%
Reverse Repo	5.75%	5.75%	5.75%	5.75%
91 Day T-Bill	5.95%	6.00%	6.10%	7.16%
364 Day T-Bill	6.19%	6.20%	6.13%	7.17%
10 Year Gilt	6.83%	6.87%	6.43%	7.63%
G-Sec Vol. (Rs.Cr)	27293	26368	50374	53492
1 Month CP Rate	6.61%	6.58%	6.64%	8.95%
3 Month CP Rate	6.83%	6.84%	6.98%	9.10%
5 Year Corp Bond	7.58%	7.45%	7.08%	8.47%
1 Month CD Rate	6.18%	6.02%	6.16%	8.16%
3 Month CD Rate	6.28%	6.31%	6.36%	8.10%
1 Year CD Rate	6.64%	6.66%	6.51%	8.06%

Currency Market			
Currency	07-Mar	Prev_Day	Change
USD/INR	66.63	66.76	-0.12
GBP/INR	81.53	81.98	-0.44
EURO/INR	70.56	70.73	-0.18
JPY/INR	0.58	0.59	0.00

Commodity Prices				
Commodity	07-Mar	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	52.67	53.95	52.14	35.86
Brent Crude(\$/bl)	54.55	52.45	53.48	37.70
Gold(\$/oz)	1216	1249	1234	1259
Gold(Rs./10 gm)	28978	29591	29305	29450

Source: ICRON Research

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Derivatives Market

- Nifty Mar 2017 Futures were at 8,974.10, a premium of 27.20 above the spot closing of 8,946.90. The turnover on NSE's Futures and Options segment went down from Rs. 2,89,616.95 crore on Mar 6 to Rs. 2,22,525.97 crore on Mar 7.
- The Put-Call ratio stood at 0.82 against the previous close of 0.81.
- The Nifty Put-Call ratio stood at 0.97 compared with previous day's close of 0.98.
- India VIX moved up 1.72% to 13.8750 from 13.6400 in the previous trading session.
- The open interest on Nifty Futures stood at 24.82 million compared with the previous session's close of 23.55 million.

Indian Debt Market

- Bonds yield fell as investors resorted to short covering. However, gains were capped on increased concerns over probability of rate hike by the U.S Federal Reserve in its policy meeting due next week.
- Yield on the 10-year benchmark bond (6.97% GS 2026) decreased 4 bps to close at 6.83% compared with the previous close of 6.87%. During the session, bond yields moved in the region of 6.82% to 6.89%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 450 crore (gross) on Mar 7, compared with the gross borrowing of Rs. 615 crore on Mar 6. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 3,803 crore on Mar 6.
- Banks borrowed Rs. 2,970 crore under the central bank's Marginal Standing Facility on Mar 6, compared with borrowing of Rs. 1,100 crore on Mar 3.

Currency Market Update

- The Indian rupee rose against the U.S. dollar following selling of the greenback by foreign banks. However, demand of the greenback from state-run banks, possibly on behalf of the central bank, wiped out most of the gains. The rupee inched up 0.07% to close at 66.67 per U.S. dollar from the previous close of 66.72.
- The euro fell against the greenback on concerns that the U.S. Fed will hike increase rates in its monetary policy review due next week. Euro was at \$1.0563, down 0.14% compared with the previous close of \$1.0578.

Commodity Market Update

- Gold prices traded lower amid ongoing speculation over a probable rate hike by the U.S. Federal Reserve in its upcoming policy meeting.
- Brent crude prices traded higher ahead of weekly data on U.S. stockpiles of crude and refined products.

International News

- According to Destatis, Germany's factory orders decreased substantially by 7.4% MoM in Jan 2017, marking the highest since Jan 2009. Orders grew 5.2% in the previous month. The major reason for the fall in factory order was weakness in foreign and domestic demand.
- Data from Eurostat showed that eurozone's GDP grew 0.4% in the quarter ended Dec 2016, the same pace of growth as registered in the third quarter. Annually, the economic growth slowed marginally to 1.7% from 1.8% in the third quarter. Exports and imports rose 1.5% and 2%, respectively.
- Survey data from mortgage lender Halifax and IHS Markit showed that U.K. house prices increased but less than expected in Feb 2017. House prices increased 0.1% in Feb as against 1.1% decline noticed in Jan 2017.