

Indices Performance

Global Indices	10-Mar	Prev_Day	Abs. Change	% Change [#]
Dow Jones	17,663	17,996	-333	-1.85
Nasdaq	4,860	4,942	-83	-1.67
FTSE	6,703	6,876	-174	-2.52
Nikkei	18,665	18,791	-125	-0.67
Hang Seng	23,897	24,123	-226	-0.94
Indian Indices	10-Mar	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	28,710	28,845	-135	-0.47
CNX Nifty	8,712	8,757	-45	-0.51
CNX 100	8,728	8,763	-36	-0.41
CNX Bank Index	19,054	19,146	-91	-0.48
SGX Nifty	8,725	8,745	-21	-0.23
S&P BSE Power	2,205	2,219	-14	-0.63
S&P BSE Small Cap	11,320	11,352	-32	-0.28
S&P BSE HC	17,010	17,042	-33	-0.19

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
10-Mar	19.56	1.28	23.36	1.26
Month Ago	19.15	1.20	22.69	1.23
Year Ago	17.95	1.38	18.41	1.43

Nifty Top 3 Gainers

Company	10-Mar	Prev_Day	% Change [#]
Bharti Airtel	368	343	7.13
Coal India	371	357	3.75
M&M	1228	1207	1.78

Nifty Top 3 Losers

Company	10-Mar	Prev_Day	% Change [#]
HDFC	1312	1368	-4.09
DLF	145	151	-4.04
Jindal Steel	190	195	-2.34

Advance Decline Ratio

	BSE	NSE
Advances	1223	610
Declines	1629	912
Unchanged	113	70

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	937	33601
MF Flows**	6	6398

*10th Mar 2015; **9th Mar 2015

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	-0.39% (Jan-15)	1.66% (Oct-14)	5.11% (Jan-14)
IIP	1.70 (Dec-14)	2.60 (Sep-14)	0.10 (Dec-13)
GDP	7.50 (Dec-14)	7.80 (Sep-14)	6.60 (Dec-13)

Global Indices

- Most of the Asian markets closed in red on concerns over a possible rise in interest rates in the U.S. Chinese inflation data also weighed on market sentiments. Today (As on Wednesday), Asia stocks were trading mixed tracking a decline in U.S. equity markets overnight amid speculation that the U.S. Federal Reserve is moving closer to raising interest rates. Investors also awaited more data from the Chinese region. Hang Seng was trading down 0.07% and Nikkei Average was trading up 0.50% (as at 8.00 a.m IST).
- As per last closing, European equities closed sharply lower as investors remained concerned regarding a fall in global crude oil prices and ongoing negotiations surrounding Greece.
- As per last closing, U.S. bourses closed lower as investors remained concerned about the impact of the stronger U.S. dollar, which jumped to a twelve-year high versus the euro. Concerns about the outlook for interest rates, ongoing negotiations surrounding Greece and weakness in global crude oil prices also weighed on the market sentiment.

Indian Equity Market

- Indian equity markets fell for the second consecutive session as investors remained on sidelines ahead of the Lok Sabha debate and vote on the Land Acquisition Bill, due later during the day. The Central Government has circulated nine amendments addressing some key concerns expressed by the opposition to the Land Acquisition Bill, tabled a day earlier in the Lok Sabha. Moreover, concerns over an imminent rate hike by U.S. Federal Reserve continued to weigh on investor sentiments.
- Key benchmark indices S&P BSE Sensex and CNX Nifty fell 0.47% and 0.51% to close at 28,709.87 and 8,712.05, respectively. Moreover, S&P BSE Mid Cap and S&P BSE Small Cap fell 0.38% and 0.28%, respectively.
- The overall market breadth on BSE was weak with 1,629 scrips falling and 1,223 scrips advancing. A total of 113 scrips remained unchanged.
- On the BSE sectoral front, the indices closed on a mixed note. S&P BSE Realty was the major laggard falling by 1.83% followed by S&P BSE Oil & Gas and S&P BSE Power which fell 0.78% and 0.63%. However, S&P BSE Consumer Durables was the top gainer rising by 1.20% followed by S&P BSE Teck and S&P BSE Metal which rose 0.78% and 0.58%, respectively.

Domestic News

- Current account deficit (CAD) in the December quarter contracted compared to the previous quarter but doubled from a year earlier. CAD stood at \$8.2 billion, or 1.6% of gross domestic product (GDP) compared to \$10.1 billion or 2.0% of GDP in the September quarter and \$4.2 billion, or 0.9% of GDP in December 2013. But the balance of payment surplus almost doubled to \$13.2 billion, which is the fifth consecutive quarter of surplus. The trade deficit in the December quarter widened marginally to \$39.2 billion from \$38.6 billion a quarter ago.
- Income-tax refunds amounting to Rs. 1,19,964.13 crore relating to last three assessment years are pending as on March 5, 2015, the Minister of State for Finance said. The pending amount for the current fiscal so far is Rs. 68,032.21 crore; Rs. 43,963.42 crore in 2013-14 and Rs. 7,968.51 crore in 2012-13.
- Retirement fund body EPFO has formed a six-member expert panel to consider the proposal of facilitating housing to its subscribers. The committee, to be chaired by Manish Gupta, will submit its report within a month. Last week, the Labour Minister said that Employees' Provident Fund Organisation (EPFO) is working on a housing scheme for its over five crore subscribers.
- Domestic passenger car sales grew by 6.85% to 1,71,727 units in February this year as compared to 1,60,717 units in the same month of 2014. According to the data released by the Society of Indian Automobile Manufacturers (SIAM), motorcycle sales in last month were down by 8.22% to 7,74,122 units from 8,43,436 units in the same month last year.
- Tata Power commissioned 63 MW sized first unit of its 126 MW Dagachhu Hydro Power Corporation (DHPC) in Bhutan. This project is in line with Tata Power's commitment to commission 120 MW of new Hydro Power Project this year as part of the centenary year celebration theme of Invisible Goodness, and is the first cross border project registered under UNFCCC's Clean Development Mechanism (CDM).

FII Derivative Trade Statistics	10-Mar		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2538.89	4423.57	21663.24
Index Options	24486.21	21542.78	54629.94
Stock Futures	2534.19	2359.24	59062.78
Stock Options	2180.73	2206.24	3079.14
Total	31740.02	30531.83	138435.10

Derivative Statistics- Nifty Options			
	10-Mar	Prev_Day	Change
Put Call Ratio (OI)	0.94	0.92	0.02
Put Call Ratio(Vol)	1.02	0.97	0.05

Debt Watch				
	10-Mar	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.31%	7.49%	7.60%	7.97%
CBLO	7.55%	7.32%	7.46%	7.97%
Repo	7.50%	7.75%	7.75%	8.00%
Reverse Repo	6.50%	6.75%	6.75%	7.00%
91 Day T-Bill	8.25%	8.36%	8.25%	9.14%
364 Day T-Bill	8.10%	8.06%	8.10%	8.96%
10 Year Gilt	7.75%	7.75%	7.73%	8.75%
G-Sec Vol. (Rs.Cr)	28979	22960	31313	13445
1 Month CP Rate	9.19%	9.28%	8.35%	10.39%
3 Month CP Rate	8.95%	9.21%	9.05%	10.16%
5 Year Corp Bond	8.33%	8.32%	8.35%	9.75%
1 Month CD Rate	8.60%	8.80%	8.04%	10.26%
3 Month CD Rate	8.57%	8.75%	8.73%	9.72%
1 Year CD Rate	8.52%	8.67%	8.75%	9.62%

Currency Market			
Currency	10-Mar	Prev_Day	Change
USD/INR	62.70	62.62	0.08
GBP/INR	94.55	94.39	0.16
EURO/INR	67.66	67.96	-0.31
JPY/INR	0.51	0.52	0.00

Commodity Prices				
Currency	10-Mar	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	48.42	50.43	50.06	101.39
Brent Crude(\$/bl)	56.60	61.83	55.24	109.17
Gold(oz/\$)	1161	1203	1234	1339
Gold(Rs./10 gm)	25933	26553	27295	30070

Source: ICRON Research

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Derivatives Market

- Nifty March 2015 Futures were at 8,760.30 points, a premium of 48.25 points over the spot closing of 8,712.05. The turnover on NSE's Futures and Options segment fell from Rs. 2,48,484.69 crore on March 9 to Rs. 2,33,196.71 crore on March 10.
- The Put-Call ratio stood at 0.95, compared to the previous session's close of 0.93.
- The Nifty Put-Call ratio stood at 0.94, compared to the previous session's close of 0.92.
- The open interest on Nifty Futures fell from 26.92 million recorded in the previous trading session to 26.75 million.

Indian Debt Market

- Bond yields rose on concerns that the Reserve Bank of India may not cut interest rates further. Investors also remained cautious ahead of key retail inflation data due on March 12.
- The yield on the 10-year benchmark bond rose for the third consecutive session by 1 bps to close at 7.75% compared to the previous close of 7.74%. During the trading session, the paper moved in the range of 7.73% to 7.75%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 16,709 crore (gross) against Rs. 6,977 crore recorded on March 9. Sale of securities by the RBI under the reverse repo window stood at Rs. 2,408 crore on March 9.
- Banks did not borrow under the RBI's MSF window on March 9 compared to Rs. 1,877 crore borrowed on March 5.

Currency Market Update

- For the second consecutive day, the Indian rupee weakened against the dollar tracking weak Asian currencies, which emanated from expectations that the Federal Reserve may consider a sooner-than-anticipated rate hike.
- Euro weakened sharply against the dollar after the European Central Bank started its bond-buying programme on Monday, in a bid to revive inflation and support economic growth.

Commodity Market Update

- Gold prices traded near three month lows as concerns over an imminent rate hike by the U.S. Fed continued to weigh on investor sentiments.
- Brent Crude prices fell following strength in the U.S. dollar.

International News

- Euro zone Finance Ministers urged Greece to speed up reforms to successfully conclude the review, and reinforced that there will be no rolling-back on measures previously agreed.
- Data from the National Bureau of Statistics showed that Inflation rose to 1.4% on a yearly basis in February from 0.8% in the prior month. On a monthly basis, inflation accelerated to 1.2% in February from 0.3% in January.