

Indices Performance

Global Indices	11-Mar	Prev_Day	Abs. Change	% Change [#]
Dow Jones	17,635	17,663	-28	-0.16
Nasdaq	4,850	4,860	-10	-0.20
FTSE	6,722	6,703	19	0.28
Nikkei	18,724	18,665	58	0.31
Hang Seng	23,718	23,897	-179	-0.75
Indian Indices	11-Mar	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	28,659	28,710	-51	-0.18
CNX Nifty	8,700	8,712	-12	-0.14
CNX 100	8,714	8,728	-14	-0.16
CNX Bank Index	19,044	19,054	-10	-0.05
SGX Nifty	8,702	8,725	-22	-0.26
S&P BSE Power	2,208	2,205	2	0.11
S&P BSE Small Cap	11,284	11,320	-36	-0.32
S&P BSE HC	16,870	17,010	-140	-0.82

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
11-Mar	19.57	1.28	23.32	1.26
Month Ago	19.22	1.19	22.85	1.22
Year Ago	17.89	1.38	18.34	1.44

Nifty Top 3 Gainers

Company	11-Mar	Prev_Day	% Change [#]
Bharti Airtel	390	368	5.87
Tech Mahindra	2922	2840	2.88
M&M	1260	1228	2.61

Nifty Top 3 Losers

Company	11-Mar	Prev_Day	% Change [#]
Hindalco	130	138	-5.58
Cairn India	224	231	-3.20
Sesa Sterlite	193	198	-2.48

Advance Decline Ratio

	BSE	NSE
Advances	1159	545
Declines	1684	959
Unchanged	119	64

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-628	32974
MF Flows**	6	6398

*11th 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 bourses closed in red on the back of weakness in overnight U.S. markets. Concerns over Greece's debt talks further weighed on sentiments. However, Chinese bourses rose after weaker-than-expected data boosted hopes of more stimulus measures. Japanese markets also moved up on the back of weakness in the yen. Today (As on Thursday), Asia stocks were trading higher on the back of a weaker yen and better than expected jobs data from Australia for February. An unexpected interest rate cut in South Korea also boosted market sentiments. Hang Seng was trading up 0.12% and Nikkei Average was trading up 0.74% (as at 8.00 a.m IST).

- As per last closing, European equities closed higher as weakness in the euro boosted stocks of its exporting companies. Meanwhile investors continued to monitor discussions regarding Greece's debt situation.

- As per last closing, U.S. bourses closed lower amid continued concerns over the strength in dollar. Investors also remained on the sidelines ahead of the U.S. Federal Reserve's monetary policy meeting due next week.

Indian Equity Market

- Indian equity markets closed in red amid a volatile trading session. The metal sector was the major laggard after an industry heavyweight fell following a scrutiny over the coal block allocation. Investor sentiments dampened after trade deficit widened sequentially in the December quarter as exports fell 7.3% and imports declined 4.5%. Meanwhile, investors remained cautious ahead of a series of key economic data, due on March 12.

- Key benchmark indices, S&P BSE Sensex and CNX Nifty, fell 0.18% and 0.14% to close at 28,659.17 and 8,699.95 points, respectively. Moreover, S&P BSE Mid Cap and S&P BSE Small Cap fell 0.40% and 0.32%, respectively.

- The overall market breadth on BSE was weak with 1,684 scrips declining and 1,159 scrips advancing. A total of 119 scrips remained unchanged.

- On the BSE sectoral front, barring S&P BSE Realty, S&P BSE TECK and S&P BSE Power, all the indices closed in red. S&P BSE Metal was the major laggard, down 1.64%, followed by S&P BSE Oil & Gas and S&P BSE Healthcare, which fell 0.84% and 0.82%.

Domestic News

- According to the Minister of State for Finance, the Government is considering measures to push stalled projects and deal with the problem of rising non-performing assets (NPAs) of the banking sector. The recent Economic Survey showed that stalled projects at the end of December, 2014 stood at Rs. 8.8 lakh crore. Stalled projects have led to an increase in the NPAs of the banking sector. The NPAs of public sector banks rose sharply to 5.33% of total advances in September 2014 from 4.72% in March 2014.

- The Railways Minister has sought technical cooperation with foreign countries for the development of the railway infrastructure and opined that the national transporter can grow faster based on the partnership model. The Railways Minister further added that a new body would be set up, which will enhance partnership with private investors and bring about efficiency and speed in implementing railway projects.

- The Minister of State for Statistics and Programme Implementation said that more than half of the big infrastructure projects related to road transport and highways, power and railways are into cost and time overrun.

- Google Inc is in early talks to buy Bangalore-based start-up InMobi. The move is expected to strengthen its offering in the increasingly-competitive mobile advertising space.

- Wipro Infotech is planning to formally launch business process outsourcing services in the domestic market with major focus on transaction processing work instead of pure voice-based BPO services.

- Asia Index Private Limited, a joint venture between S&P Dow Jones Indices and BSE Ltd. announced that a new Index Family S&P BSE Allcap Index would be launched in the second quarter of 2015 that would cover over 700 listed stocks and represent over 95% of market capitalisation.

FII Derivative Trade Statistics	11-Mar		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1328.36	2138.22	21408.57
Index Options	19411.13	19375.27	54958.40
Stock Futures	2635.33	2300.14	58857.50
Stock Options	2277.87	2313.63	3026.29
Total	25652.69	26127.26	138250.76

Derivative Statistics- Nifty Options			
	11-Mar	Prev_Day	Change
Put Call Ratio (OI)	0.95	0.94	0.01
Put Call Ratio(Vol)	0.93	1.02	-0.09

Debt Watch				
	11-Mar	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.38%	7.26%	7.93%	8.05%
CBLO	7.46%	7.18%	7.87%	7.86%
Repo	7.50%	7.50%	7.75%	8.00%
Reverse Repo	6.50%	6.50%	6.75%	7.00%
91 Day T-Bill	8.10%	8.23%	8.27%	9.10%
364 Day T-Bill	7.98%	7.90%	8.12%	8.94%
10 Year Gilt	7.76%	7.69%	7.73%	8.73%
G-Sec Vol. (Rs.Cr)	32331	60491	22222	29133
1 Month CP Rate	9.19%	9.13%	8.35%	10.30%
3 Month CP Rate	8.94%	8.95%	9.17%	10.11%
5 Year Corp Bond	8.32%	8.23%	8.36%	9.75%
1 Month CD Rate	8.63%	8.54%	8.03%	10.42%
3 Month CD Rate	8.56%	8.49%	8.80%	9.64%
1 Year CD Rate	8.52%	8.46%	8.79%	9.52%

Currency Market			
Currency	11-Mar	Prev_Day	Change
USD/INR	62.75	62.70	0.05
GBP/INR	94.60	94.55	0.05
EURO/INR	67.10	67.66	-0.56
JPY/INR	0.52	0.51	0.00

Commodity Prices				
Currency	11-Mar	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	48.06	51.53	48.80	100.29
Brent Crude(\$/bl)	57.11	59.83	52.93	109.25
Gold(\$/oz)	1154	1199	1219	1349
Gold(Rs./10 gm)	25882	26554	27276	30147

Source: ICRON Research

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Derivatives Market

- Nifty March 2015 Futures were at 8,752.15 points, a premium of 52.20 points over the spot closing of 8,699.95. The turnover on NSE's Futures and Options segment fell from Rs. 2,33,196.71 crore on March 10 to Rs. 2,06,441.88 crore on March 11.
- The Put-Call ratio stood at 0.88, compared to the previous session's close of 0.95.
- The Nifty Put-Call ratio stood at 0.95, compared to the previous session's close of 0.94.
- The open interest on Nifty Futures rose from 26.75 million recorded in the previous trading session to 26.90 million.

Indian Debt Market

- Bond yields inched up as investors remained on the sidelines ahead of key retail inflation data for February, due on March 12. However, lower global crude oil prices provided some support to the bond markets.
- The yield on the 10-year benchmark bond rose for the fourth consecutive session by 1 bps to close at 7.76% compared to the previous close of 7.75%. During the trading session, the paper moved in the range of 7.73% to 7.76%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 19,333 crore (gross) against Rs. 16,709 crore recorded on March 10. Sale of securities by the RBI under the reverse repo window stood at Rs. 15,035 crore on March 10.
- Banks did not borrow under the RBI's Marginal Standing Facility window on March 10. Banks did not borrow on March 9 as well.

Currency Market Update

- The Indian rupee fell against the dollar, tracking weakness in other Asian currencies. Dollar demand from importers and weakness in domestic equity markets also weighed on market sentiments. The rupee closed lower at 62.78 compared to the previous close of 62.76.
- The euro plummeted to a 12-year low against the dollar after the European Central Bank started its quantitative easing program on March 9. The euro was trading at \$1.0600 compared to the previous close of \$1.0697.

Commodity Market Update

- Gold prices fell after the greenback touched multi-year highs against the euro. Concerns over a possible interest rate hike by the U.S. Fed further weighed on the bullion.
- Brent crude prices rose following a drop in the U.S. crude stockpile in the previous week.

International News

- According to a report released by the U.S. Commerce Department, wholesale inventories edged up 0.3% in January after remaining nearly unchanged in December. This can be attributed to a 0.6% increase in inventories of durable goods.
- Data from the Office for National Statistics revealed that the U.K. industrial and manufacturing output declined unexpectedly in January. Industrial output fell 0.1% on a monthly basis in January, following a 0.2% drop in December. Similarly, manufacturing output fell 0.5% compared to that of December, when the output had increased 0.1%.