

Indices Performance

Global Indices	12-Mar	Prev_Day	Abs. Change	% Change [#]
Dow Jones	17,895	17,635	260	1.47
Nasdaq	4,893	4,850	43	0.89
FTSE	6,761	6,722	40	0.59
Nikkei	18,991	18,724	268	1.43
Hang Seng	23,798	23,718	80	0.34
Indian Indices	12-Mar	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	28,930	28,659	271	0.95
CNX Nifty	8,776	8,700	76	0.87
CNX 100	8,803	8,714	89	1.02
CNX Bank Index	19,142	19,044	98	0.51
SGX Nifty	8,810	8,749	61	0.70
S&P BSE Power	2,258	2,208	50	2.27
S&P BSE Small Cap	11,385	11,284	102	0.90
S&P BSE HC	17,059	16,870	189	1.12

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
12-Mar	19.86	1.26	23.53	1.25
Month Ago	19.37	1.18	23.07	1.21
Year Ago	17.76	1.39	18.35	1.44

Nifty Top 3 Gainers

Company	12-Mar	Prev_Day	% Change [#]
Cairn India	234	224	4.56
Sesa Sterlite	201	193	4.10
NTPC	160	154	3.87

Nifty Top 3 Losers

Company	12-Mar	Prev_Day	% Change [#]
Tech Mahindra	2857	2922	-2.21
M&M	1241	1260	-1.52
Coal India	365	369	-1.25

Advance Decline Ratio

	BSE	NSE
Advances	1643	923
Declines	1242	569
Unchanged	128	78

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-330	32644
MF Flows**	283	6924

*12th Mar 2015; **11th Mar 2015

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	-0.39% (Jan-15)	1.66% (Oct-14)	5.11% (Jan-14)
IIP	2.60 (Jan-15)	3.20 (Dec-14)	1.10 (Jan -14)
GDP	7.50 (Dec-14)	7.80 (Sep-14)	6.60 (Dec -13)

Global Indices

- Most of the Asian markets closed in green on hopes of new stimulus measures by the Chinese Central Bank and on optimism over economic recovery in Japan. Meanwhile, a surprise interest rate cut by South Korea's Central Bank further boosted sentiments. Buying momentum also gained after the International Monetary Fund had agreed to give \$10 billion to Ukraine over the next 12 months. Today (As on Friday), Asia stocks were trading higher tracking a positive lead from Wall Street. Japan's Nikkei 225 index rose to a new 15-year high as it crossed the 19,000 mark. Hang Seng was trading up 0.05% and Nikkei Average was trading up 1.02% (as at 8.00 a.m IST).

- As per last closing, European equities closed on a mixed note amid uncertainty about diverging monetary policy between the U.S. and Euro region.

- As per last closing, U.S. bourses closed higher as mixed economic data from the region led to the possibility that the U.S. Federal Reserve may not raise interest rates as early as expected.

Indian Equity Market

- Indian equity markets snapped the three-day losing streak on growing optimism that the Rajya Sabha may pass the Insurance Bill, permitting increase in foreign investment limit from 24% to 49%. Investor sentiments boosted further after the International Monetary Fund said that India's economy is recovering and its ability to withstand external shocks has improved. Meanwhile, a section of investors remained cautious ahead of the retail price inflation and industrial output data, due later during the day, for further cues.

- Key benchmark indices, S&P BSE Sensex and CNX Nifty, rose 0.95% and 0.87% to close at 28,930.41 and 8,776.00 points. Moreover, S&P BSE Mid-cap and S&P BSE Small-cap rose 1.19% and 0.90%, respectively.

- The overall market breadth on BSE was positive with 1,643 scrips advancing and 1,242 scrips declining. A total of 128 scrips remained unchanged.

- On the BSE sectoral front, S&P BSE Power was the top gainer, up 2.27%, followed by S&P BSE Realty and S&P BSE Consumer Durables, which rose 1.53% and 1.49%, respectively. S&P BSE Capital Goods rose 1.23% ahead of the IIP data, due to be released later during the day.

Domestic News

- Government data showed that the Index of Industrial Production in January rose to 2.6% in January, 2015 against 1.7% in December, 2014. The industrial growth was mainly driven by growth in the capital goods sector which stood at 12.8% during the month under review. The mining sector contracted 2.8% while the manufacturing and electricity sectors expanded 3.3% and 2.7%, respectively.

- Government data showed that the Consumer Price Index rose to 5.37% in February from 5.11% in January. The statistics department started using 2012 as the new base year in place of 2010 for measuring retail prices last month. It has lowered the weightage for food and fuel items in the modified price index.

- The International Monetary Fund (IMF) in its annual assessment report raised the growth forecast of the Indian economy for the current fiscal to 7.2% and opined that the growth rate would further accelerate to 7.5% in the next fiscal. Last year, the IMF had forecasted a growth rate of 5.6% for the current fiscal, and 6.4% for the next fiscal. Terming Indian economy as a "bright spot" on the global economic landscape, IMF added that India has emerged as one of the fastest growing big emerging market economies.

- Infosys is targeting around 900 clients globally for its Infosys Automation Platform.

- Tata Power has achieved six lakh consumers in Mumbai, registering a growth of 20% in the first two months of 2015 over the same period last year.

- NTPC Ltd, the Government-owned 'Maharatna', is aiming to become an amalgamated power entity with interests across the whole supply chain from coal mining to power transmission and distribution.

- NTPC, the state-owned thermal power giant issued bonus debentures worth Rs. 10,306.83 crore. This was the largest ever by any Indian company.

FII Derivative Trade Statistics	12-Mar		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1527.11	1190.03	21486.63
Index Options	17726.90	17604.04	55533.80
Stock Futures	2267.45	2564.48	59463.52
Stock Options	1989.65	2035.82	3059.46
Total	23511.11	23394.37	139543.41

Derivative Statistics- Nifty Options	12-Mar	Prev_Day	Change
Put Call Ratio (OI)	0.98	0.95	0.03
Put Call Ratio(Vol)	0.93	0.93	0.00

Debt Watch	12-Mar	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.43%	7.23%	7.76%	8.12%
CBLO	7.52%	6.45%	7.59%	8.11%
Repo	7.50%	7.50%	7.75%	8.00%
Reverse Repo	6.50%	6.50%	6.75%	7.00%
91 Day T-Bill	8.22%	8.13%	8.20%	9.22%
364 Day T-Bill	8.00%	8.15%	8.20%	8.96%
10 Year Gilt	7.72%	7.71%	7.74%	8.72%
G-Sec Vol. (Rs.Cr)	42970	29389	34942	21177
1 Month CP Rate	9.26%	9.20%	8.35%	10.40%
3 Month CP Rate	8.94%	9.03%	9.23%	10.08%
5 Year Corp Bond	8.32%	8.27%	8.37%	9.71%
1 Month CD Rate	8.63%	8.58%	8.00%	10.35%
3 Month CD Rate	8.55%	8.49%	8.93%	9.64%
1 Year CD Rate	8.51%	8.48%	8.87%	9.53%

Currency Market	12-Mar	Prev_Day	Change
USD/INR	62.57	62.75	-0.18
GBP/INR	93.57	94.60	-1.03
EURO/INR	65.95	67.10	-1.15
JPY/INR	0.52	0.52	0.00

Commodity Prices	12-Mar	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	47.12	50.76	51.17	98.29
Brent Crude(\$/bl)	57.31	60.98	55.83	108.78
Gold(\$/oz)	1153	1198	1222	1367
Gold(Rs./10 gm)	25805	26545	27081	30307

Source: ICRON Research

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Derivatives Market

- Nifty March 2015 Futures were at 8,813.05 points, a premium of 37.05 points over the spot closing of 8,776.00 points. The turnover on NSE's Futures and Options segment fell from Rs. 2,06,441.88 crore on March 11 to Rs. 1,61,856.69 crore on March 12.
- The Put-Call ratio stood at 0.86, compared to the previous session's close of 0.88.
- The Nifty Put-Call ratio stood at 0.98, compared to the previous session's close of 0.95.
- The open interest on Nifty Futures rose from 26.90 million recorded in the previous trading session to 27.02 million.

Indian Debt Market

- Bond yields fell as investors increased purchases on hopes that the foreign investment limit for Government Securities will soon be increased.
- The yield on the 10-year benchmark bond fell by 4 bps to close at 7.72% compared to the previous close of 7.76%. During the trading session, the paper moved in the range of 7.69% to 7.76%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 17,328 crore (gross) against Rs. 19,333 crore recorded on March 11. Sale of securities by the RBI under the reverse repo window stood at Rs. 2,967 crore on March 11.
- Banks borrowed Rs. 354 crore under the RBI's Marginal Standing Facility window on March 11 compared to that of March 10 when it borrowed none.
- The RBI conducted an overnight variable rate repo auction for the notified amount of Rs. 15,000 crore.

Currency Market Update

- The rupee strengthened against the dollar, tracking gains in domestic equity markets. Dollar selling by foreign banks boosted the rupee further. The rupee closed higher at 62.50 compared to the previous close of 62.78.
- The euro strengthened against the dollar after retail sales in the U.S. fell unexpectedly for the third consecutive month in February, which tempered expectations of a mid-year hike by the U.S. Federal Reserve. The euro was trading at \$1.0593 compared to the previous close of \$1.0545.

Commodity Market Update

- Gold prices rose as retreat of the dollar from its 12-year high level provided some support to the bullion. However, concerns over an imminent rate hike by the U.S. Fed capped the gains.
- Brent crude prices rose following weakness in the dollar and political unrest in the Middle East.

International News

- The U.S. Labour Department in its report said that import prices rose by 0.4% in February after plunging by a revised 3.1% in January. Meanwhile, export prices fell 0.1% in February following a 1.9% decrease in January.
- According to a report by the U.S. Commerce Department, retail sales fell unexpectedly by 0.6% in February following a 0.8% decrease in January.
- Data from Eurostat showed that industrial production in Euro zone fell 0.1% in January after rising 0.3% (revised) in December. This was the first decline in five months.