

Indices Performance

Global Indices	13-Mar	Prev_Day	Abs. Change	% Change [#]
Dow Jones	17,749	17,895	-146	-0.82
Nasdaq	4,872	4,893	-22	-0.44
FTSE	6,741	6,761	-20	-0.30
Nikkei	19,254	18,991	263	1.39
Hang Seng	23,823	23,798	25	0.11
Indian Indices	13-Mar	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	28,503	28,930	-427	-1.48
CNX Nifty	8,648	8,776	-128	-1.46
CNX 100	8,674	8,803	-129	-1.46
CNX Bank Index	18,780	19,142	-362	-1.89
SGX Nifty	8,682	8,810	-128	-1.45
S&P BSE Power	2,217	2,258	-41	-1.81
S&P BSE Small Cap	11,210	11,385	-176	-1.54
S&P BSE HC	16,843	17,059	-216	-1.27

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
13-Mar	19.50	1.28	23.18	1.27
Month Ago	19.61	1.16	23.31	1.20
Year Ago	17.75	1.39	18.28	1.44

Nifty Top 3 Gainers

Company	13-Mar	Prev_Day	% Change [#]
DLF	157	149	5.32
Bharti Airtel	400	398	0.62
ONGC	314	312	0.54

Nifty Top 3 Losers

Company	13-Mar	Prev_Day	% Change [#]
Jindal Steel	186	195	-4.27
BHEL	255	264	-3.52
Cairn India	226	234	-3.51

Advance Decline Ratio

	BSE	NSE
Advances	853	362
Declines	2022	1167
Unchanged	98	50

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	889	33533
MF Flows**	382	7305

*13th Mar 2015; **12th 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 as investors preferred to be on the sidelines ahead of the U.S. Federal Reserve's policy meeting, scheduled in the coming week. However, Chinese markets rose after the Governor of the People's Bank of China said that the bank will maintain its prudent monetary policy. Japanese markets also gained on the back of weakness in the yen and improved cues from the U.S. market overnight. Today, (as on Monday) bourses traded mixed as impact of weak lead from Wall Street was neutralised by optimism over two-day monthly meeting of Bank of Japan. Hang Seng was trading down 0.25% and Nikkei Average was trading up 0.20% (as at 8:00 am IST).
- As per last closing, European closed on a mixed note as impact of positive German GDP data for 2014 was neutralised by fall in crude oil prices after the International Energy Agency warned the recent stabilization in crude oil prices is nothing but a facade.
- As per last closing, U.S. markets fell after preliminary reading showed an unexpected deterioration in consumer sentiment in the month of March.

Indian Equity Market

- Indian equity markets fell as investors sentiments dampened following weak economic data released after market hours on March 12. Slowdown in industrial production in January, coupled with rise in consumer price inflation in February, hit the bourses.
- Key benchmark indices, S&P BSE Sensex and CNX Nifty, fell 1.48% and 1.46% to close at 28,503.30 and 8,647.75 points, respectively. Moreover, S&P BSE Mid Cap and S&P BSE Small Cap fell 1.37% and 1.54%.
- The overall market breadth on BSE was weak with 2,022 scrips declining and 853 scrips advancing. A total of 98 scrips remained unchanged.
- On the BSE sectoral front, all the indices closed in red. S&P BSE Capital Goods was the major laggard, down 2.57%, followed by S&P BSE FMCG and S&P BSE Bankex, which fell 1.94% and 1.93%, respectively. FMCG sector fell on concerns that higher retail inflation may lead to lower consumer spend which in turn may affect volume growth.

Domestic News

- According to the Minister of State for Finance, the non-performing assets (NPAs) of the banks in the country increased to Rs. 3,00,611 crore in December 2014. Of the total NPAs, Rs. 2,62,402 crore belonged to nationalised banks and Rs. 38,209 crore belonged to private-sector banks. The Minister attributed rise in NPAs to stalled projects, sluggish domestic growth in the last few years and slowdown in the global economy.
- Government data showed that trade deficit narrowed to a 17-month low of \$6.8 billion in February as oil imports declined by over 55% from a month earlier. Imports fell 15.66% on a yearly basis in February to \$28.39 billion. Merchandise exports also declined 15.02% on a yearly basis to \$21.55 billion.
- According to a notification issued by the Directorate General of Foreign Trade, the number of mandatory documents required for import and export of goods has been reduced to three in each case. At present, around 10 documents are needed to fulfil the official obligations. The move will bring down transaction cost and time and improve India's ranking in the "Ease of Doing Business".
- According to the Fertilizer Minister, the Government is contemplating a separate Ministry for the Pharmaceuticals sector after taking into consideration the size of the industry and benefit of end users. The Minister further added that the entire Pharma sector at present is worth Rs. 1.8 lakh crore.
- Cairn India Ltd. has received a tax demand of Rs. 20,495 crore from the Indian Income Tax Department.
- The Securities Appellate Tribunal has rejected an earlier order by the Securities and Exchange Board of India against the company for alleged non-disclosure of information during its initial public offering in 2007.
- Lenovo is considering reviving the phone assembling and packaging unit of Motorola at Sunguvarhatram, near Chennai.

FII Derivative Trade Statistics	13-Mar		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1284.29	1158.77	21478.14
Index Options	10983.11	10758.73	56666.20
Stock Futures	2248.45	2347.32	60897.13
Stock Options	1704.50	1671.43	3215.34
Total	16220.35	15936.25	142256.81

Derivative Statistics- Nifty Options			
	13-Mar	Prev_Day	Change
Put Call Ratio (OI)	0.94	0.98	-0.04
Put Call Ratio(Vol)	0.88	0.93	-0.05

Debt Watch				
	13-Mar	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.36%	7.23%	7.53%	8.08%
CBLO	7.26%	6.45%	7.77%	8.02%
Repo	7.50%	7.50%	7.75%	8.00%
Reverse Repo	6.50%	6.50%	6.75%	7.00%
91 Day T-Bill	8.32%	8.13%	8.26%	9.12%
364 Day T-Bill	8.27%	8.15%	8.20%	8.95%
10 Year Gilt	7.80%	7.71%	7.70%	8.74%
G-Sec Vol. (Rs.Cr)	33777	29389	54618	27039
1 Month CP Rate	9.23%	9.20%	8.35%	10.44%
3 Month CP Rate	8.93%	9.03%	9.25%	10.06%
5 Year Corp Bond	8.35%	8.27%	8.35%	9.72%
1 Month CD Rate	8.63%	8.58%	8.03%	10.06%
3 Month CD Rate	8.56%	8.49%	8.89%	9.62%
1 Year CD Rate	8.52%	8.48%	8.83%	9.52%

Currency Market			
Currency	13-Mar	Prev_Day	Change
USD/INR	62.67	62.57	0.11
GBP/INR	93.16	93.57	-0.40
EURO/INR	66.42	65.95	0.48
JPY/INR	0.52	0.52	0.00

Commodity Prices				
Currency	13-Mar	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	44.88	50.76	52.66	98.57
Brent Crude(\$/bl)	55.45	60.98	59.93	108.36
Gold(\$/oz)	1159	1198	1229	1370
Gold(Rs./10 gm)	25872	26545	27069	30304

Source: ICRON Research

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Derivatives Market

- Nifty March 2015 Futures were at 8674.40 points, a premium of 26.65 points over the spot closing of 8647.75 points. The turnover on NSE's Futures and Options segment rose from Rs. 1,61,856.69 crore on March 12 to Rs. 3,16,038.81 crore on March 13.
- The Put-Call ratio stood at 0.85, compared to the previous session's close of 0.86.
- The Nifty Put-Call ratio stood at 0.94, compared to the previous session's close of 0.98.
- The open interest on Nifty Futures fell from 27.02 million recorded in the previous trading session to 26.82 million.

Indian Debt Market

- Bond yields rose on concerns that the Reserve Bank of India would refrain from further monetary easing in its April policy review after retail inflation rose faster than expected in February.
- The yield on the 10-year benchmark bond rose by 8 bps to close at 7.80% compared to the previous close of 7.76%. During the trading session, the paper moved in the range of 7.74% to 7.80%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 15,417 crore (gross) against Rs. 17,328 crore recorded on March 12. Sale of securities by the RBI under the reverse repo window stood at Rs. 3,405 crore on March 12.
- Banks borrowed Rs. 150 crore under the RBI's Marginal Standing Facility window on March 12 compared to that of March 11 when it borrowed Rs. 354 crore.

Currency Market Update

- The Indian rupee fell sharply against the dollar, tracking weakness in most of the Asian currencies. Weakness in domestic equity markets, sustained dollar demand from importers and global strength in the greenback also weighed on market sentiments. The rupee closed lower at 62.97 compared to the previous close of 62.50.
- The euro fell sharply against the dollar as the European Central Bank's quantitative easing program continued to weigh on the currency. The euro was trading at \$1.0517 compared to the previous close of \$1.0635.

Commodity Market Update

- Gold prices rose as investors remained optimistic ahead of the Federal Reserve's meeting, scheduled next week. Positive demand outlook from China provided additional support to the bullion.
- Brent crude prices eased as investors remained on sidelines ahead of the release of the U.S. economic data, due later during the day.

International News

- The U.S. Commerce Department in its report showed that wholesale inventories rose by 0.3% in January after remaining unchanged in December, while manufacturing inventories fell by 0.4% for the second straight month.
- According to a report by the U.S. Commerce Department, producer prices in the U.S. unexpectedly fell in February. The Producer Price Index for final demand fell by 0.5% in February after falling by 0.8% in January.
- Data from the Ministry of Economy, Trade and Industry of Japan showed that industrial output rose 3.7% on a monthly basis in January. In December, production grew 0.8%.