

Indices Performance

Global Indices	19-Mar	Prev_Day	Abs. Change	% Change [#]
Dow Jones	17,959	18,076	-117	-0.65
Nasdaq	4,992	4,983	10	0.19
FTSE	6,962	6,945	17	0.25
Nikkei	19,477	19,544	-68	-0.35
Hang Seng	24,469	24,120	349	1.45
Indian Indices	19-Mar	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	28,470	28,622	-152	-0.53
CNX Nifty	8,635	8,686	-51	-0.59
CNX 100	8,671	8,720	-48	-0.56
CNX Bank Index	18,811	19,147	-336	-1.76
SGX Nifty	8,632	8,670	-38	-0.43
S&P BSE Power	2,185	2,196	-11	-0.52
S&P BSE Small Cap	11,098	11,162	-64	-0.58
S&P BSE HC	17,312	17,240	72	0.42

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
19-Mar	19.49	1.28	23.15	1.27
Month Ago	20.12	1.14	23.76	1.24
Year Ago	17.85	1.39	18.38	1.43

Nifty Top 3 Gainers

Company	19-Mar	Prev_Day	% Change [#]
Lupin	1922	1873	2.58
Asian Paints	835	814	2.53
GAIL	390	382	2.13

Nifty Top 3 Losers

Company	19-Mar	Prev_Day	% Change [#]
PNB	162	169	-3.92
BOB	177	182	-3.16
Axis Bank	564	581	-3.05

Advance Decline Ratio

	BSE	NSE
Advances	1073	502
Declines	1762	987
Unchanged	126	81

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-462	32837
MF Flows**	-341	7360

*19th Mar 2015; **18th Mar 2015

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	-2.06% (Feb-15)	-0.39% (Jan-15)	5.03% (Feb-14)
IIP	2.60% (Jan-15)	-2.70% (Oct-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 positive terrain as risk appetite improved after the U.S. Federal Reserve maintained a dovish stance on its interest rate outlook. However, Japanese markets bucked the trend of other regional bourses as yen appreciated against the greenback. Today, (as on Friday) bourses traded low, following losses in Wall Street overnight. While Hang Seng fell 0.34%, Nikkei Average traded flat(as at 8:00 am IST).
- As per last closing, majority of the European markets rose as investors reacted positively to the dovish statement from the U.S. Federal Reserve regarding the interest rate hike. Meanwhile, concerns over the situation in Greece and continued weakness in oil prices continued to weigh on investors' sentiment.
- As per last closing, U.S. markets came under pressure following renewed uncertainty as to when Fed will commence to hike the key interest rates. Besides, a modest uptick in the weekly jobless claims in the week ended March 14 also weighed on investor sentiments.

Indian Equity Market

- Indian equity markets erased early gains and slipped into negative territory in the last hour of trade as investors resorted to profit booking. Earlier during the trading session bourses rose over 1% after the U.S. Federal Reserve indicated that it was in no rush to raise interest rates.
- Key benchmark indices, S&P BSE Sensex and CNX Nifty, fell 0.53% and 0.59% to close at 28,469.67 and 8,634.65 points, respectively. Meanwhile, S&P BSE Mid-Cap and S&P BSE Small-Cap fell 0.59% and 0.58%, respectively.
- The overall market breadth on BSE was weak with 1,762 scrips declining and 1,073 scrips advancing. A total of 126 scrips remained unchanged.
- On the BSE sectoral front, barring S&P BSE Consumer Durables and S&P BSE Healthcare, all other indices closed in red. Heavy selling pressure was witnessed in interest rate sensitive stocks with S&P BSE Bankex and S&P BSE Realty falling by 1.76% and 1.50%, respectively. S&P BSE Capital Goods and S&P BSE Oil & Gas fell 1.00% and 0.68%, respectively.
- Among the 30-stock sensitive Sensex pack, Axis Bank was the major laggard, down 2.50%, followed by State Bank of India and Reliance Industries, which fell 1.76% and 1.44%, respectively.

Domestic News

- According to the Railway Ministry, Indian Railways will set up a new state-owned entity, TRANSLOC, by July to handle transport logistics. TRANSLOC will help attain the objectives of implementing railway projects through public private partnership (PPP) route. TRANSLOC will develop common user facilities with handling and value-added services that will provide end-to-end logistics solution at select railway terminals through PPPs.
- According to the Minister for Power, Coal and Renewable Energy, the Government has decided to allow sale of bio-diesel by its manufacturers, suppliers or authorised dealers to all consumers. The objective of the move is to increase the production and usage of bio-diesel in the country.
- The Commerce and Industry Ministry would soon seek Cabinet's approval to roll out a National offset Policy. The policy proposes that foreign firms selling goods worth over Rs. 300 crore to the Government or Public Service Utilities will have to source part of their supplies from domestic manufacturers. The policy is expected to boost growth in the manufacturing sector. However, sectors such as defence, atomic energy and space will not be covered under the policy.
- The Delhi High Court ordered the Directorate General of Civil Aviation to deregister SpiceJet's six Boeing 737 planes following the termination of lease agreements by two leasing companies Awas and BOC Aviation.
- Jindal Steel and Power Limited is targeting 150% growth in its steel business in Uttar Pradesh over the next three years.
- Aurobindo Pharma Ltd. has received the tentative approval for Lacosamide tablets from the U.S. Food and Drug Administration.
- Coal India Ltd. is likely to miss its output target of 507 million tonnes by over 10 MT in the current fiscal on account of various delays at the level of states in operationalising mines.

FII Derivative Trade Statistics	19-Mar		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	739.97	1265.05	20601.87
Index Options	19898.07	20304.23	64337.90
Stock Futures	3465.82	2154.34	61582.69
Stock Options	1785.77	1750.40	3277.03
Total	25889.63	25474.02	149799.49

Derivative Statistics- Nifty Options	19-Mar	Prev_Day	Change
Put Call Ratio (OI)	0.87	0.89	-0.02
Put Call Ratio(Vol)	0.97	0.91	0.07

Debt Watch	19-Mar	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.50%	7.43%	7.74%	8.91%
CBLO	7.51%	7.52%	7.94%	8.92%
Repo	7.50%	7.50%	7.75%	8.00%
Reverse Repo	6.50%	6.50%	6.75%	7.00%
91 Day T-Bill	8.20%	8.22%	8.36%	9.09%
364 Day T-Bill	7.95%	8.00%	8.04%	8.86%
10 Year Gilt	7.76%	7.72%	7.71%	8.78%
G-Sec Vol. (Rs.Cr)	43199	42970	16211	12426
1 Month CP Rate	9.24%	9.26%	8.35%	10.45%
3 Month CP Rate	8.98%	8.94%	9.31%	10.00%
5 Year Corp Bond	8.38%	8.32%	8.37%	9.71%
1 Month CD Rate	8.83%	8.63%	8.08%	10.01%
3 Month CD Rate	8.59%	8.55%	8.90%	9.53%
1 Year CD Rate	8.42%	8.51%	8.84%	9.40%

Currency Market	19-Mar	Prev_Day	Change
USD/INR	62.42	62.67	-0.25
GBP/INR	92.99	92.46	0.53
EURO/INR	67.29	66.34	0.95
JPY/INR	0.52	0.52	0.00

Commodity Prices	19-Mar	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	44.02	47.12	51.12	100.71
Brent Crude(\$/bl)	53.61	57.31	58.78	106.85
Gold(\$/oz)	1171	1153	1207	1331
Gold(Rs./10 gm)	25810	25805	26841	29968

Source: ICRON Research

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Derivatives Market

- Nifty March 2015 Futures were at 8,635.85 points, a premium of 1.20 points over the spot closing of 8,634.65 points. The turnover on NSE's Futures and Options segment rose from Rs. 2,32,302.64 crore on March 18 to Rs. 3,85,458.70 crore on March 19.
- The Put-Call ratio stood at 0.94, compared to the previous session's close of 0.87.
- The Nifty Put-Call ratio stood at 0.87, compared to the previous session's close of 0.89.
- The open interest on Nifty Futures rose from 25.81 million recorded in the previous trading session to 25.83 million.

Indian Debt Market

- Bond yields fell after the U.S. Federal Reserve in its monetary policy review said that the growth of the U.S. economy had moderated and added that it will not hurry in raising interest rates which boosted investor appetite for emerging market assets. Hopes of further easing of interest rates by the Reserve Bank of India also supported market sentiments.
- The yield on the 10-year benchmark bond fell by 3 bps to close at 7.76%, compared to the previous close of 7.79%. During the trading session, the paper moved in the range of 7.74% to 7.77%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 4,995 crore (gross) against Rs. 12,924 crore recorded on March 18. Sale of securities by the RBI under the reverse repo window stood at Rs. 6,475 crore on March 18.

Currency Market Update

- The Indian rupee rose for the fourth consecutive session tracking gains in most Asian currencies after the U.S. Federal Reserve (Fed) in its monetary policy review indicated that it will not hurry in raising interest rates. However, intervention by the RBI capped the gains. The rupee closed higher at 62.52 compared to the previous close of 62.69.
- The euro fell sharply as investors remained concerned over Greece's debt situation. The euro was trading higher at \$1.0651 compared to the previous close of \$1.0865.

Commodity Market Update

- Gold prices eased as the dollar recovered from sharp losses in the previous session after the U.S. Federal Reserve indicated a slower pace of increase in interest rates.
- Brent crude prices moved up but gains were capped amid persistent concerns about oversupply.

International News

- The U.S. Labour Department in its report showed that initial jobless claims for the week ended March 14 inched up by 1000 to 291,000 from the previous week's revised level of 290,000.
- The U.S. Federal Reserve (Fed) removed a reference to being "patient" on increasing interest rates from its policy statement as it kept interest rates unchanged in its monetary policy review. However, the Fed stuck a cautious note regarding the recovery of the U.S. economy. The Central Bank downgraded its economic growth and inflation projections and indicated it will not hurry in raising interest rates.
- According to the European Central Bank, banks in the Euro Zone borrowed more than expected, at € 97.8 billion in its third offering of longer term loans against expectations of € 50 billion.