

Indices Performance

Global Indices	20-Mar	Prev_Day	Abs. Change	% Change [#]
Dow Jones	18,128	17,959	169	0.94
Nasdaq	5,026	4,992	34	0.68
FTSE	7,023	6,962	60	0.86
Nikkei	19,560	19,477	84	0.43
Hang Seng	24,375	24,469	-94	-0.38
Indian Indices	20-Mar	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	28,261	28,470	-209	-0.73
CNX Nifty	8,571	8,635	-64	-0.74
CNX 100	8,596	8,671	-75	-0.86
CNX Bank Index	18,606	18,811	-205	-1.09
SGX Nifty	8,628	8,632	-4	-0.05
S&P BSE Power	2,139	2,185	-46	-2.09
S&P BSE Small Cap	10,860	11,098	-238	-2.14
S&P BSE HC	17,049	17,312	-263	-1.52

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
20-Mar	19.37	1.29	22.98	1.28
Month Ago	19.91	1.15	23.62	1.25
Year Ago	17.75	1.39	18.26	1.44

Nifty Top 3 Gainers

Company	20-Mar	Prev_Day	% Change [#]
Wipro	653	635	2.77
Cairn India	225	222	1.44
Power Grid	148	146	1.44

Nifty Top 3 Losers

Company	20-Mar	Prev_Day	% Change [#]
NTPC	146	155	-5.98
Jindal Steel	165	174	-5.38
BHEL	246	256	-3.85

Advance Decline Ratio

	BSE	NSE
Advances	707	314
Declines	2158	1222
Unchanged	111	58

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	1488	34326
MF Flows**	-341	7360

*20th Mar 2015; **18th Mar 2015

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	-2.06% (Feb-15)	-0.17% (Nov-14)	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 rose on the day. Chinese bourses extended recent gains on hopes of further monetary easing by the Central Bank. Japanese markets also gained on the back of weakening of the yen against the dollar. However, some regional bourses fell after the U.S. markets closed in red overnight. Today (As on Monday), Asian stocks were trading higher on hopes that the U.S. Federal Reserve will retain near-zero interest rates beyond the middle of the year. Hang Seng was trading up 0.44% and Nikkei Average was trading up 0.75% (as at 8.00 a.m IST).
- As per last closing, European equities closed higher as investors remained optimistic for an agreement on Greece after the Prime Minister of Greece agreed to submit a list of reforms to the European Union.
- As per last closing, U.S. bourses ended higher as investors weighed a weaker dollar amid options expirations.

Indian Equity Market

- Indian equity markets closed lower for the third consecutive session, weighed down by shares of realty, energy, consumer durables, FMCG, banking and auto companies.
- Key benchmark indices, S&P BSE Sensex and CNX Nifty, fell 0.73% and 0.74% to close at 28,261.08 and 8,570.90 points, respectively. Meanwhile, S&P BSE Mid-Cap and S&P BSE Small-Cap fell 1.49% and 2.14%, respectively.
- The overall market breadth on BSE was weak with 2,158 scrips declining and 707 scrips advancing. A total of 111 scrips remained unchanged.
- On the BSE sectoral front, barring S&P BSE IT and S&P BSE TECK, all other indices closed in red. S&P BSE Realty was the major laggard, down 3.74%. S&P BSE FMCG and S&P BSE Power fell by 2.09% each. However, S&P BSE IT and S&P BSE TECK rose 0.86% and 0.49%, respectively.
- Among the 30-stock sensitive Sensex pack, NTPC was the major laggard, down 6.25%, followed by BHEL and ICICI Bank, which fell 3.68% and 3.36%, respectively. However, Wipro was the top gainer, up 2.92%. Infosys and HDFC rose 1.30% and 0.76%, respectively.

Domestic News

- According to the Minister of State for Finance, the Cabinet Committee on Economic Affairs has approved sale of equity in four state-owned companies, which may fetch the exchequer Rs. 22,574 crore. The Government has received Rs. 24,200 crore from disinvestment of shares in state-owned companies in the current fiscal and proposes to collect up to Rs. 69,500 crore through disinvestment and strategic sale of shares in the next fiscal.
- The Upper House of the Parliament has passed the Mines and Minerals Bill. The bill will now enable the allocation of coal mines and other minerals through auction and sharing of benefit by miners. While the coal blocks are being auctioned by the Central Government, it is for the states to auction minerals such as iron ore.
- According to the Minister of State for Finance, the Government has transferred Rs. 7,024 crore as cash subsidies to LPG consumers since mid-November 2014 under the PAHAL scheme. The Minister further informed that the Government has re-launched the Direct Benefit Transfer for LPG consumer scheme, PAHAL, in 54 districts of the country on November 15, 2014 and in the remaining districts on January 1, 2015, covering 15.34 crore LPG consumers.
- According to the Fertilizer Ministry, there is no plan to deregulate urea. The Ministry further projected that demand of urea would increase to 35.30 million tonnes by 2019-20 from 32.85 million tonnes in 2015-16.
- Union Bank of India expects to increase its Net Interest Margin to 2.93% in 2015-16 from the current level of 2.5-2.6% on account of improvement in its current and savings accounts (CASA) ratio.
- Bank of India said it has collected over Rs. 641.99 crore by issuing shares on preferential basis to LIC and New India Assurance.
- Auto components maker Bosch said operations at its Jaipur plant will remain shut due to a day long strike called by the labour union over wage settlement issues.

FII Derivative Trade Statistics	20-Mar		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1772.02	1601.34	20671.23
Index Options	32197.92	31096.85	65110.95
Stock Futures	3635.13	3187.25	60174.72
Stock Options	2456.09	2603.28	3197.22
Total	40061.16	38488.72	149154.12

Derivative Statistics- Nifty Options	20-Mar	Prev_Day	Change
Put Call Ratio (OI)	0.87	0.87	-0.01
Put Call Ratio(Vol)	0.88	0.97	-0.09

Debt Watch	20-Mar	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.70%	7.36%	7.64%	8.94%
CBLO	7.36%	7.26%	7.12%	8.97%
Repo	7.50%	7.50%	7.75%	8.00%
Reverse Repo	6.50%	6.50%	6.75%	7.00%
91 Day T-Bill	8.28%	8.32%	8.36%	8.70%
364 Day T-Bill	7.91%	8.27%	7.97%	8.81%
10 Year Gilt	7.75%	7.80%	7.69%	8.82%
G-Sec Vol. (Rs.Cr)	33966	33777	26676	17607
1 Month CP Rate	9.24%	9.23%	8.34%	10.49%
3 Month CP Rate	8.95%	8.93%	9.29%	9.98%
5 Year Corp Bond	8.36%	8.35%	8.36%	9.71%
1 Month CD Rate	8.81%	8.63%	8.08%	10.19%
3 Month CD Rate	8.59%	8.56%	8.89%	9.51%
1 Year CD Rate	8.43%	8.52%	8.82%	9.36%

Currency Market	20-Mar	Prev_Day	Change
USD/INR	62.49	62.42	0.07
GBP/INR	92.26	92.99	-0.73
EURO/INR	66.80	67.29	-0.49
JPY/INR	0.52	0.52	0.00

Commodity Prices	20-Mar	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	46.00	44.88	49.95	99.68
Brent Crude(\$/bl)	54.53	55.45	60.99	106.63
Gold(\$/oz)	1182	1159	1202	1328
Gold(Rs./10 gm)	25925	25872	26655	29665

Source: ICRON Research

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Derivatives Market

- Nifty March 2015 Futures were at 8,602.05 points, a premium of 31.15 points over the spot closing of 8,570.90 points. The turnover on NSE's Futures and Options segment fell from Rs. 3,85,458.70 crore on March 19 to Rs. 3,27,529.06 crore on March 20.
- The Put-Call ratio stood at 0.84, compared to the previous session's close of 0.94.
- The Nifty Put-Call ratio stood unchanged at 0.87, compared to the previous session's close.
- The open interest on Nifty Futures rose from 25.83 million recorded in the previous trading session to 26.05 million.

Indian Debt Market

- Bond yields fell after the U.S. Federal Reserve in its monetary policy review indicated that it is not in a hurry to raise interest rates. Investors also remained cautious ahead of the release of the Government's market borrowing calendar for April-September, expected early next week.
- The yield on the 10-year benchmark bond fell by 1 bps to close at 7.75%, compared to the previous close of 7.76%. During the trading session, the paper moved in the range of 7.74% to 7.76%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 17,947 crore (gross) against Rs. 4,995 crore recorded on March 19. Sale of securities by the RBI under the reverse repo window stood at Rs. 5,471 crore on March 19.
- Banks borrowed Rs. 600 crore under the RBI's Marginal Standing Facility on March 19 compared to Rs. 25 crore borrowed on March 18.

Currency Market Update

- The Indian rupee rose after the U.S. Federal Reserve (Fed) indicated that it will not hurry in raising interest rates. Dollar selling by exporters also boosted the rupee. The domestic currency closed higher at 62.46, compared to the previous close of 62.69.
- The euro rose on hopes that Greece will secure the additional international funds needed to avoid bankruptcy. Hopes that the Fed will not raise interest rates in the near term further strengthened the euro. The euro was trading higher at \$1.0763 compared to the previous close of \$1.0659.

Commodity Market Update

- Gold prices extended the rally and rose to near two-week highs after the U.S. Federal Reserve in its policy meeting indicated that it was in no rush to raise interest rates.
- Brent crude prices rose on the back of weakness in the dollar but gains were limited amid persistent concerns about oversupply.

International News

- Data from the Conference Board showed that the leading economic index of the U.S. region edged up by 0.2% in February, matching the increase seen in January.
- The Federal Reserve Bank of Philadelphia in its report showed that manufacturing activity in the Philadelphia region increased at a modest pace in March. The diffusion index of current activity stood at 5.0 in March compared to 5.2 in February. A positive reading indicates continued growth in manufacturing activity.
- Urged by European Union leaders, the Prime Minister of Greece has agreed to submit a list of reforms within the next few days. European Union leaders sought more concrete steps on reforms and efforts to overcome the standstill on the aid programme.