

Indices Performance

Global Indices	24-Mar	Prev_Day	Abs. Change	% Change [#]
Dow Jones	18,011	18,116	-105	-0.58
Nasdaq	4,995	5,011	-16	-0.32
FTSE	7,020	7,038	-18	-0.26
Nikkei	19,713	19,754	-41	-0.21
Hang Seng	24,400	24,495	-95	-0.39
Indian Indices	24-Mar	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	28,162	28,192	-30	-0.11
CNX Nifty	8,543	8,551	-8	-0.09
CNX 100	8,556	8,567	-11	-0.13
CNX Bank Index	18,331	18,449	-118	-0.64
SGX Nifty	8,543	8,551	-8	-0.09
S&P BSE Power	2,140	2,140	-1	-0.03
S&P BSE Small Cap	10,651	10,720	-69	-0.64
S&P BSE HC	17,332	17,018	314	1.84

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
24-Mar	19.36	1.23	22.90	1.29
Month Ago	19.81	1.16	23.43	1.26
Year Ago	18.15	1.37	18.54	1.42

Nifty Top 3 Gainers

Company	24-Mar	Prev_Day	% Change [#]
Lupin	2008	1922	4.50
BPCL	741	715	3.55
Bharti Airtel	394	383	2.77

Nifty Top 3 Losers

Company	24-Mar	Prev_Day	% Change [#]
Tata Motors	532	551	-3.48
Hindalco	133	136	-2.24
HUL	887	902	-1.68

Advance Decline Ratio

	BSE	NSE
Advances	1062	558
Declines	1753	937
Unchanged	110	56

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	508	35245
MF Flows**	74	7485

*24th Mar 2015; **23rd 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 closed in red on the back of weaker-than-expected manufacturing data from China and Japan. Fall in overnight U.S. markets further dented investor sentiments. Today (As on Wednesday), Asia stocks were trading marginally higher on hopes that weaker-than-expected Chinese manufacturing data in March will spur further monetary stimulus. Hang Seng was trading up 0.13% and Nikkei Average was trading up 0.03% (as at 8.00 a.m IST).
- As per last closing, European equities closed higher on the back of better than expected economic data from the Euro zone. However, investors continued to monitor ongoing negotiations between Greece and the Euro zone, amid reports that Greece may run out of funds by April 20 unless it receives fresh aid from creditors.
- As per last closing, U.S. bourses closed marginally lower after rising higher in early trading (on the back of upbeat new home sales data in February) as investors remained uncertain about the monetary policy outlook of the U.S. Federal Reserve.

Indian Equity Market

- Indian equity markets witnessed a volatile trading session before closing in red. Investor sentiments improved initially after the Asian Development Bank said that it expects India's economic growth to accelerate to 7.8% in the fiscal year ending March 31, 2016, driven by an improved performance in the industry and services sectors. However, bourses pared initial gains as market participants turned cautious ahead of the expiry of monthly derivatives contracts on March 26.
- Key benchmark indices, S&P BSE Sensex and CNX Nifty, fell 0.11% and 0.09% to close at 28,161.72 and 8,542.95 points, respectively. Moreover, S&P BSE Mid Cap and S&P BSE Small Cap fell 0.44% and 0.64%, respectively.
- On the BSE sectoral front, barring S&P BSE Consumer Durables, S&P BSE Healthcare and S&P BSE Oil & Gas, all the sectors closed in red. S&P BSE Auto was the major laggard, down 1.17%, followed by S&P BSE Bankex and S&P BSE IT, which fell 0.61% and 0.50%, respectively. Metal stocks fell after the preliminary reading of a private survey showed that China's factory sector declined to 11-month low in March.

Domestic News

- According to the Asian Development Bank, the Indian economy is projected to grow by 7.8% for 2015-16, against 8.1-8.5% pegged by the Economic Survey. However, India's growth projections were much higher than 7.2% estimated for China in the same period.
- The Central Government has planned to ask the state Governments to contribute more funds to the schemes sponsored by the former. The move comes after the Central Government has accepted the 14th finance commission's report that recommended a higher share for state Governments in central taxes.
- The Election Commission of India (ECI) said it would complete linking of Aadhaar numbers with voter photo identity cards across the country, except for the North East, by August 2015. This will completely eliminate duplication of 85 crore Indian voters. According to Chief Election Commissioner H S Brahma, the linking of the two cards was expected to clear 6-8% duplication in the electoral rolls.
- The Income Tax department has issued over 20 lakh "intimations" (8,57,218 returns filed by taxpayers) and collected Rs. 3,568.19 crore (advance tax of Rs. 1536.43 crore and self-assessment tax of Rs. 2,031.76 crore) in the current financial year from those taxpayers who had either not filed their tax returns or did so incorrectly.
- After winning the coal block in the e-auction of coal mines for Rs. 1110 per tonne, Essar Power MP limited, a subsidiary of Essar Power, signed the Coal Mine Development and Production Agreement with the Government for the Tokisud North coal block in Jharkhand.
- In a bid to take on competition from Holcim-Lafarge combined entity, the Aditya Birla group's Ultratech Cement is looking at a share swap proposal to take over the cement division of BK Birla-owned Century Textiles at a valuation of Rs. 10,500 crore.

FII Derivative Trade Statistics	24-Mar		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1947.35	2374.48	20922.39
Index Options	19942.72	20201.59	64449.43
Stock Futures	9651.21	9751.31	59727.97
Stock Options	2057.41	2140.40	3250.63
Total	33598.69	34467.78	148350.42

Derivative Statistics- Nifty Options			
	24-Mar	Prev_Day	Change
Put Call Ratio (OI)	0.89	0.85	0.04
Put Call Ratio(Vol)	0.89	0.79	0.10

Debt Watch				
	24-Mar	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.36%	7.25%	7.74%	8.89%
CBLO	7.32%	7.35%	7.69%	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	8.25%	8.30%	8.40%	8.66%
364 Day T-Bill	7.85%	7.96%	8.05%	8.75%
10 Year Gilt	7.75%	7.78%	7.72%	8.78%
G-Sec Vol. (Rs.Cr)	20678	33664	18490	11729
1 Month CP Rate	9.25%	9.23%	8.34%	10.33%
3 Month CP Rate	9.03%	8.94%	9.25%	9.86%
5 Year Corp Bond	8.38%	8.39%	8.35%	9.61%
1 Month CD Rate	8.84%	8.73%	8.04%	9.64%
3 Month CD Rate	8.68%	8.58%	8.78%	9.16%
1 Year CD Rate	8.45%	8.48%	8.73%	9.13%

Currency Market			
Currency	24-Mar	Prev_Day	Change
USD/INR	62.20	62.29	-0.09
GBP/INR	92.93	93.02	-0.09
EURO/INR	68.03	67.36	0.67
JPY/INR	0.52	0.52	0.00

Commodity Prices				
Currency	24-Mar	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	47.03	43.39	48.48	100.05
Brent Crude(\$/bl)	53.71	52.82	60.98	107.49
Gold(\$/oz)	1193	1149	1200	1309
Gold(Rs./10 gm)	26231	25646	26499	29329

Source: ICRON Research

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Derivatives Market

- Nifty March 2015 Futures were at 8573.85 points, a premium of 30.9 points over the spot closing of 8542.95 points. The turnover on NSE's Futures and Options segment rose from Rs. 2,94,844.69 crore on March 23 to Rs. 4,38,268.80 crore on March 24.
- The Put-Call ratio stood at 0.86 compared to the previous session's close of 0.77.
- The Nifty Put-Call ratio stood at 0.89, compared to the previous session's close of 0.85.
- The open interest on Nifty Futures rose from 25.82 million recorded in the previous trading session to 27.16 million.

Indian Debt Market

- Bond yields fell initially as investor sentiments boosted after the Government announced its borrowing roadmap post market hours on March 23. However, most of the gains were erased after a Central Bank official said that there was no immediate plans to increase the foreign investment limit in Government bonds.
- The yield on the 10-year benchmark bond eased 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 7.73% to 7.75%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 3,297 crore (gross) against Rs. 12,604 crore recorded on March 23. Sale of securities by the RBI under the reverse repo window stood at Rs. 12,673 crore on March 23.
- Banks borrowed Rs. 105 crore under the RBI's Marginal Standing Facility on March 23 compared to Rs. 4,185 crore borrowed on March 20.

Currency Market Update

- The Indian rupee closed above a 2-week high as the dollar weakened globally following comments from the U.S Federal Reserve (Fed) and European central bank (ECB). The rupee closed at 62.26 per dollar against the previous day's close of 62.27.
- The euro gained for the third consecutive day against the dollar, boosted by better-than-expected euro zone composite purchasing managers' index (manufacturing and services survey) that pointed to a broader recovery taking place in the single currency bloc. The euro was trading at \$1.0931 compared to \$1.0945 on Monday.

Commodity Market Update

- Gold prices rose following weakness in the dollar, ahead of the release of key U.S. inflation data.
- Brent crude prices moved up following upbeat manufacturing data from the Euro zone in March.

International News

- The U.S consumer price index rose by 0.2% on a monthly basis in February after falling by 0.7% in the previous month, reflecting rebound in energy prices. Energy prices rose by 1.0% after falling sharply by 9.7% in January. On a yearly basis, consumer prices remained unchanged compared to 0.1% fall in January.
- Euro zone flash composite Purchasing Managers' Index rose to 54.1 in March from 53.3 in February, data from Markit Economics showed.
- According to a private survey, activity in China's factory sector fell to an 11-month low in March as new orders shrank, indicating persistent weakness in the world's second-largest economy.