

### Indices Performance

Global Indices	30-Mar	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	17,976	17,713	264	1.49
Nasdaq	4,947	4,891	56	1.15
FTSE	6,891	6,855	36	0.53
Nikkei	19,411	19,286	126	0.65
Hang Seng	24,855	24,486	369	1.51
Indian Indices	30-Mar	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	27,976	27,459	517	1.88
CNX Nifty	8,492	8,341	151	1.81
CNX 100	8,518	8,370	148	1.77
CNX Bank Index	18,362	18,045	317	1.76
SGX Nifty	8,600	8,435	165	1.96
S&P BSE Power	2,125	2,093	32	1.51
S&P BSE Small Cap	10,795	10,441	355	3.40
S&P BSE HC	17,108	16,952	156	0.92

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
30-Mar	19.08	1.24	22.70	1.28
Month Ago	20.12	1.14	23.65	1.24
Year Ago	18.31	1.36	18.84	1.37

### Nifty Top 3 Gainers

Company	30-Mar	Prev_Day	% Change <sup>#</sup>
Idea Cellular	183	172	6.21
Ultratech Cem	2944	2802	5.08
Asian Paints	807	778	3.77

### Nifty Top 3 Losers

Company	30-Mar	Prev_Day	% Change <sup>#</sup>
Hindalco	131	134	-2.09
Cairn India	212	215	-1.76
Jindal Steel	156	157	-0.95

### Advance Decline Ratio

	BSE	NSE
Advances	2065	1235
Declines	743	272
Unchanged	75	49

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-13	36195
MF Flows**	954	8006

\*30<sup>th</sup> Mar 2015; \*\*27<sup>th</sup> 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

- Asian markets rose after the Governor of the People's Bank of China gave indication that further monetary easing measures may be announced. Positive cues from the Wall Street in the previous closing session also supported sentiments. Japanese bourses gained on the back of weakness in the yen against the dollar. Today (as on Tuesday), bourses traded higher, tracking gains in Wall Street overnight. Both Hang Seng and Nikkei Average are trading up by 0.58% and 0.24%, respectively (as at 8.00 a.m IST).
- As per last closing, European markets rose as investor sentiment received a boost from the stronger than expected Euro zone economic sentiment for the month of March and optimism for a resolution to the situation in Greece.
- As per last closing, U.S. markets rose on the back of bargain hunting following recent weakness last week. Buying interest was also generated after data showed that personal income rose by slightly more than expected in the month of February. Moreover, pending home sales rose to their highest level in twenty months in February.

### Indian Equity Market

- Indian equity markets snapped an eight-session losing streak and surged nearly 2%. The overall sentiments remained positive across the globe on hopes of more monetary easing measures from China. Heavy buying was seen in Capital Goods, FMCG and Banking stocks.
- The key benchmark indices, S&P BSE Sensex and CNX Nifty, rose sharply by 1.88% and 1.81% to close at 27,975.86 and 8,492.30 points. S&P BSE Mid-Cap and S&P BSE Small-Cap surged 1.93% and 3.40%, respectively.
- The overall market breadth on BSE was positive with 2,065 scrips advancing and 743 scrips declining. A total of 75 scrips remained unchanged.
- On the BSE sectoral front, all the indices closed in green. S&P BSE Capital Goods was the top gainer, up 2.82%, followed by S&P BSE Realty, which rose 2.19%. S&P BSE FMCG and S&P BSE Bankex rose 2.11% and 1.80% respectively.
- Among the 30-stock sensitive Sensex pack, Bharti Airtel was the top gainer, up 3.55%, followed by HDFC and ONGC, which rose 3.52% and 3.49%, respectively. Moreover, ITC and Coal India rose 3.41% and 3.27%.

### Domestic News

- According to Moody's, the Indian Government's efforts to revive the stranded gas-based power projects is credit positive for Indian banks. This is because Indian banks have significant credit exposure to such plants. The Central Government has recently approved a financial support to the private companies to help them use costly LNG for generating electricity. The move is expected to revive Rs. 60,000 crore of stranded power projects.
- The Reserve Bank of India (RBI) has eased norms for Non-Performing Assets (NPA) provisioning. According to the new norms, banks can use 50% of their floating provision for specific NPA provision against 33% earlier.
- According to a major credit rating agency, capital spending in India is likely to take 12 more months to start recovering as private companies have adopted a cautious approach. The rating agency further added that corporates in capital-intensive sectors are mostly focusing on improving profitability and lowering leverage rather than looking at new projects.
- Ashok Leyland has divested its entire stake in the company's Czech Republic subsidiary, Avia Ashok Leyland. The company made a cash realisation of \$10.96 million.
- The Telangana State Power Generation Corporation Limited has awarded Bharat Heavy Electricals Limited with an EPC (engineering, procurement and construction) order worth Rs. 5,000 crore for setting up a 4x270 MW thermal power plant in the state.
- ICICI Bank said it has repatriated excess funds from its two overseas subsidiaries as part of capital optimisation and return on equity plans.
- Murugappa Group firm EID Parry (India) Ltd. said that it has divested its entire shareholding of 1,02,222 equity shares of Rs. 100 each in Alagawadi Bireswar Sugars Pvt Ltd. for Rs. 1.70 crore.

FII Derivative Trade Statistics	30-Mar		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1953.54	1561.37	14188.73
Index Options	22133.26	18628.82	47347.53
Stock Futures	2791.50	2649.15	53404.54
Stock Options	1588.80	1595.82	1011.00
<b>Total</b>	<b>28467.10</b>	<b>24435.16</b>	<b>115951.80</b>

Derivative Statistics- Nifty Options	30-Mar	Prev_Day	Change
Put Call Ratio (OI)	0.86	0.83	0.03
Put Call Ratio(Vol)	0.96	0.90	0.06

Debt Watch	30-Mar	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.80%	7.36%	7.55%	9.57%
CBLO	7.81%	7.09%	7.32%	11.28%
Repo	7.50%	7.50%	7.75%	8.00%
Reverse Repo	6.50%	6.50%	6.75%	7.00%
91 Day T-Bill	8.23%	8.24%	8.27%	8.55%
364 Day T-Bill	7.85%	7.86%	8.12%	8.70%
10 Year Gilt	7.76%	7.76%	7.72%	8.81%
G-Sec Vol. (Rs.Cr)	24356	34115	29416	10707
1 Month CP Rate	9.41%	9.28%	8.40%	9.99%
3 Month CP Rate	9.05%	9.00%	9.18%	9.51%
5 Year Corp Bond	8.36%	8.38%	8.32%	9.58%
1 Month CD Rate	8.92%	8.81%	8.04%	8.80%
3 Month CD Rate	8.62%	8.67%	8.74%	8.79%
1 Year CD Rate	8.47%	8.46%	8.66%	8.97%

Currency Market	30-Mar	Prev_Day	Change
USD/INR	62.63	62.61	0.02
GBP/INR	92.94	92.95	-0.01
EURO/INR	68.06	68.15	-0.09
JPY/INR	0.53	0.53	0.00

Commodity Prices	30-Mar	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	48.66	47.40	48.93	101.73
Brent Crude(\$/bl)	53.64	53.92	55.02	107.09
Gold( \$/oz)	1186	1189	1187	1294
Gold(Rs./10 gm)	26278	26056	26278	28439

Source: ICRON Research

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### Derivatives Market

- Nifty April 2015 Futures were at 8,557.50 points, a premium of 65.20 points over the spot closing of 8,492.30. The turnover on NSE's Futures and Options segment fell from Rs. 1,86,104.50 crore on March 27 to Rs. 1,42,953.50 crore on March 30.
- The Put-Call ratio stood at 0.92 compared to the previous session's close of 0.87.
- The Nifty Put-Call ratio stood at 0.86, compared to the previous session's close of 0.83.
- The open interest on Nifty Futures fell from 22.34 million recorded in the previous trading session to 21.26 million.

### Indian Debt Market

- Bond yields dropped on the back of a fall in crude oil prices. Market participants were hopeful that a successful deal over Tehran's nuclear programme between Iran and the Western powers may bring an end to sanctions imposed upon it and allow an increase in Iranian oil exports. A cautious stance by the U.S. Federal Reserve Chairman on interest rate hike in the U.S. region also boosted bond yields.
- The yield on the 10-year benchmark bond fell by 2 bps to close at 7.76% compared to the previous close of 7.78%. During the trading session, the paper moved in the range of 7.75% to 7.77%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 19,983 crore (gross) against Rs. 8,304 crore recorded on March 27. Sale of securities by the RBI under the reverse repo window stood at Rs. 21,984 crore on March 27 and Rs. 13,033 crore on March 28.

### Currency Market Update

- The Indian rupee weakened against the dollar on the back of month-end dollar demand from oil importers. Weakness in other Asian currencies also weighed on investor sentiments. The rupee closed lower at 62.67 compared to the previous close of 62.41.
- The euro weakened against the dollar as uncertainty over Greece's debt situation weighed on sentiments. The currency was trading lower at \$1.0828 compared to the previous close of \$1.0887.

### Commodity Market Update

- Gold prices fell on the back of strength in the dollar after the U.S. Fed Chief indicated that the Central Bank could start raising interest rates later this year.
- Brent crude prices fell as possibility of Iran nuclear deal raised concerns about an increase in global oil supply.

### International News

- According to a report by the U.S. Commerce Department, personal income in the U.S. rose by 0.4% in February. The report also showed that personal spending inched up by 0.1% in February after falling by 0.2% in January.
- Survey figures from the European Commission showed that Euro zone economic sentiment rose for the fourth successive month to its highest level in nearly four years in March. The economic sentiment index climbed more-than-expected to 103.9 in March from 102.3 in February.
- According to the People's Bank of China Governor, the Central Bank has room to ease monetary policy further, if required.