

Indices Performance

Global Indices	27-Apr	Prev_Day	Abs. Change	% Change [#]
Dow Jones	18,042	17,990	51	0.28
Nasdaq	4,863	4,888	-25	-0.51
FTSE	6,320	6,285	35	0.56
Nikkei	17,290	17,353	-63	-0.36
Hang Seng	21,362	21,407	-46	-0.21
Indian Indices	27-Apr	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	26,064	26,007	57	0.22
Nifty 50	7,980	7,963	17	0.22
Nifty 100	8,085	8,066	19	0.23
Nifty Bank	16,873	17,003	-130	-0.76
SGX Nifty	8,004	7,977	28	0.34
S&P BSE Power	1,867	1,876	-9	-0.50
S&P BSE Small Cap	11,142	11,111	31	0.28
S&P BSE HC	15,583	15,604	-21	-0.13

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
27-Apr	19.75	1.47	21.66	1.35
Month Ago	19.08	1.45	20.83	1.50
Year Ago	18.73	1.31	22.26	1.40

Nifty 50 Top 3 Gainers

Company	27-Apr	Prev_Day	% Change [#]
Adani Ports & SEZ	241	229	5.30
Bharti Airtel	373	360	3.51
ONGC	222	214	3.50

Nifty 50 Top 3 Losers

Company	27-Apr	Prev_Day	% Change [#]
ICICI Bank	245	254	-3.72
Axis Bank	466	480	-3.06
SBI	196	201	-2.39

Advance Decline Ratio

	BSE	NSE
Advances	1270	748
Declines	1320	793
Unchanged	169	92

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	572	12236
MF Flows**	181	2542

*27th Apr 2016; **26th Apr 2016

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	-0.85% (Mar-16)	-1.06% (Dec-15)	-2.33% (Mar-15)
IIP	2.00% (Feb-16)	-3.40% (Nov-15)	4.80% (Feb-15)
GDP	7.30 (Dec-15)	7.70 (Sep-15)	6.60 (Dec -14)

Global Indices

- Most of the Asian markets closed in the red ahead of the policy meetings of the U.S. Federal Reserve and Bank of Japan. Today (As on Apr 28), Asian stocks rose after U.S. Federal Reserve kept interest rates unchanged in its monetary policy review and indicated that it will gradually increase interest rates. Nikkei Average was trading up 1.37% and Hang Seng was trading up 0.89% (as at 8.00 a.m IST).
- As per the last close, European markets closed higher as increase in global crude oil prices boosted investor sentiments. However, renewed concerns regarding Greece's debt situation and mixed corporate earnings results weighed on the bourses.
- As per the last close, U.S. equities closed on a mixed note. Increase in global crude oil prices provided some support to market sentiment. However, weak earnings report of a major technology company weighed on the bourses. Meanwhile the U.S. Federal Reserve kept interest rates unchanged in its monetary policy review as it acknowledged the improvement in labour market conditions but warned that growth in economic activity appears to have slowed.

Indian Equity Market

- Indian equity market gained, amid volatility, ahead of the expiry of monthly derivatives contracts on Mar 28. Investors remained optimistic over the policy decisions of the U.S. Federal Reserve and the Bank of Japan (BoJ), scheduled during the week.
- Key benchmark indices S&P BSE Sensex and Nifty 50 went up 0.22% each to close at 26,064.12 points and 7,979.90 points, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap gained 0.13% and 0.28%, respectively.
- The overall market breadth on BSE was weak with 1,320 scrips declining and 1,270 scrips advancing. A total of 169 scrips remained unchanged.
- On the BSE sectoral front, a mixed trend was witnessed. BSE Telecom sector topped the chart (2.93%) followed by S&P BSE Oil & Gas (1.23%) and S&P BSE FMCG (1.02%). S&P BSE Bankex (-0.87%) stood as the major laggard followed by S&P BSE Power (-0.5%) and S&P BSE Finance (-0.48%). Telecom sector gained after the Telecom Regulatory Authority of India (TRAI) stated that it can reconsider the penalty imposed on the companies if they agree to provide free calls for every call drop.

Domestic News

- According to the commerce and industry minister, foreign direct investment (FDI) into the country has increased 37% following the launch of 'Make in India' programme till Feb 2016. The minister added that in 2015 the government received as many as 204 FDI proposals, worth \$39.32 billion. The minister also informed that during the current year, the government has received 64 FDI proposals up till April 22.
- The Commerce Ministry has reported that India's share in global engineering exports is coming down. The ministry has suggested domestic companies to adopt modern technologies to reverse the trend.
- A major credit rating agency has opined that it will be tough for the Indian government to implement the Goods and Services Tax (GST) and bring down the large infrastructure deficit. However, the rating agency was hopeful that efforts regarding removal of constraints on investment, check on inflation, and cleaning up banks' balance sheets could boost the growth of the Indian economy.
- Bharti Infratel's fourth-quarter profit after tax grew by 19% YoY to Rs. 662 crore. Consolidated revenue in the quarter grew by 7% YoY to Rs. 3,162 crore. The Board of Directors has proposed a final dividend of Rs 3 per equity share for the year and buyback of shares for Rs 2,000 crore.
- Apple has reported a decrease in sales for the second quarter by 16% YoY. Revenue decreased 13% to \$50.6 billion while profits decreased 22% to \$10.5 billion. iPhone sales dropped globally, but in India sales were up by 56%.
- Aurobindo Pharma has received approval from the U.S. Food and Drug Administration to manufacture and market heartburn relief medicine named Famotidine tablets and pain relief drug named Oxymorphone Hydrochloride tablets.

FII Derivative Trade Statistics	27-Apr		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	9586.52	8592.32	20434.11
Index Options	46993.13	47494.39	73636.98
Stock Futures	20546.96	21417.87	51834.11
Stock Options	5297.05	5286.93	5176.30
Total	82423.66	82791.51	151081.50

Derivative Statistics- Nifty Options			
	27-Apr	Prev_Day	Change
Put Call Ratio (OI)	1.17	1.13	0.04
Put Call Ratio(Vol)	0.95	0.98	-0.03

Debt Watch				
	27-Apr	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.40%	6.55%	6.94%	7.48%
CBLO	6.46%	6.55%	7.03%	7.74%
Repo	6.50%	6.50%	6.75%	7.50%
Reverse Repo	6.00%	6.00%	5.75%	6.50%
91 Day T-Bill	6.81%	6.73%	7.22%	7.80%
364 Day T-Bill	6.90%	6.80%	7.12%	7.90%
10 Year Gilt	7.46%	7.44%	7.51%	7.78%
G-Sec Vol. (Rs.Cr)	32238	50681	35074	25046
1 Month CP Rate	7.83%	7.70%	8.70%	8.16%
3 Month CP Rate	8.05%	8.01%	8.71%	8.48%
5 Year Corp Bond	8.07%	7.99%	8.19%	8.36%
1 Month CD Rate	7.11%	7.08%	8.41%	8.04%
3 Month CD Rate	7.33%	7.33%	8.07%	8.20%
1 Year CD Rate	7.45%	7.41%	7.93%	8.31%

Currency Market			
Currency	27-Apr	Prev_Day	Change
USD/INR	66.55	66.73	-0.19
GBP/INR	96.92	96.77	0.15
EURO/INR	75.18	75.18	0.00
JPY/INR	0.60	0.60	0.00

Commodity Prices				
Currency	27-Apr	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	45.29	42.72	38.14	55.56
Brent Crude(\$/bl)	43.82	42.94	37.78	62.71
Gold(\$/oz)	1246	1243	1220	1202
Gold(Rs./10 gm)	29304	29240	29080	26632

Source: ICRON Research

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Derivatives Market

- Nifty Apr 2016 Futures were at 7,990.35 points, a premium of 10.45 points, over the spot closing of 7,979.90 points. The turnover on NSE's Futures and Options segment moved down from Rs. 5,17,813.19 crore on Apr 26 to Rs. 4,29,912.97 crore on Apr 27.
- The Put-Call ratio stood at 0.91, compared with previous session close of 0.93.
- The Nifty Put-Call ratio stood at 1.17, compared with previous session close of 1.13.
- The open interest on Nifty Futures stood at 26.24 million, compared with the previous session's close of 24.25 million.

Indian Debt Market

- Bond yields fell initially after the Reserve Bank of India (RBI) announced to purchase government securities through open market operations (OMO) for an aggregate amount of Rs. 15,000 crore on Apr 28. However, gains were capped as investors preferred to cash in ahead of the U.S. Federal Reserve's monetary policy review.
- Yield on 10-year benchmark bond (7.59% GS 2026) fell 1 bps to close at 7.46%, compared with the previous day's close of 7.47%. During the session, bond yields traded in the region of 7.45% to 7.47%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 7,844 crore (gross), compared with borrowings of Rs. 10,270 crore (gross) on Apr 26. Sale of securities by the Reserve Bank of India under reverse repo stood at Rs. 5,680 crore on Apr 26.

Currency Market Update

- The Indian rupee rose against the U.S. dollar because of gains in the local equity market and selling of greenback by the exporters ahead of the Federal Reserve's policy outcome. However, dollar demand from importers capped further gains. The rupee gained 0.12% to close at 66.44 compared with the previous day's close of 66.52.
- Euro strengthened against the U.S. dollar as investors awaited the Fed's highly-anticipated policy statement due later in the day. Euro was trading at \$1.1314, up 0.14% compared with the previous day's close of \$1.1298.

Commodity Market Update

- Gold prices traded higher amid growing optimism that the U.S. Federal Reserve could maintain the key interest rates in its two-day policy meeting.
- Brent crude prices moved up after American Petroleum Institute reported a fall in crude supplies in the week to Apr 22.

International News

- Data from the Commerce Department showed that U.S. durable goods orders increased 0.8% in Mar 2016 after falling 3.1% in Feb 2016. The unexpected increase was due to 2.9% rise in orders for transportation equipments that was much faster than 6.7% decline in the previous month.
- According to the European Central Bank, eurozone's money supply improved in Mar 2016. Broad monetary aggregate M3 increased 5% in Mar compared with 4.9% gain in Feb 2016. Annual growth in narrower aggregate M1 came in at 10.1% in Mar, slightly slower than 10.2% in Feb 2016.