

## Indices Performance

Index	21-Apr-14	Previous Close	% Change <sup>#</sup>
S&P BSE Sensex	22765	22629	0.60
CNX Nifty	6818	6779	0.56
CNX Midcap	8907	8833	0.84
CNX 500	5347	5311	0.69
S&P BSE Smallcap	7628	7524	1.38

## Global Markets

Index	21-Apr-14	Previous Close	% Change <sup>#</sup>
Dow Jones <sup>S</sup>	16437	16430	0.04
Nasdaq <sup>S</sup>	4105	4099	0.15
S&P 500 <sup>S</sup>	1866	1864	0.08
FTSE <sup>S</sup>	Closed	6623	NA
CAC <sup>S</sup>	Closed	4429	NA

## Nifty Top 5 Gainers

Company	21-Apr-14	Previous Close	% Change <sup>#</sup>
Sesa Sterlite	202	193	4.64
L&T	1323	1269	4.22
M & M	1033	997	3.54
PNB	805	780	3.29
BPCL	464	450	3.12

## Nifty Top 5 Losers

Company	21-Apr-14	Previous Close	% Change <sup>#</sup>
Wipro	546	586	-6.77
HUL	599	609	-1.70
Cairn India	363	369	-1.53
Power Grid	106	107	-1.17
DLF	158	160	-1.16

## Trading Turnover

Description	21-Apr-14	Change	% Change <sup>#</sup>
NSE	12740	-1527	-10.70
BSE	2384	-573	-19.38
Index Fut	12333	-3164	-20.42
Stock Fut	46478	8384	22.01
Index Opt	122602	-28980	-19.12
Stock Opt	13828	-3671	-20.98
F&O Total	195241	-27431	-12.32

## Institutional Flows (Equity)

Description (INR Cr)	Purchases	Sales	Net
FII Flows*	3357	2949	408
MF Flows**	1023	631	392

\*21<sup>st</sup> Apr 2014; \*\*17<sup>th</sup> Apr 2014 <sup>S</sup> as at 20 00 hrs

<sup>#</sup> % change is the change over the previous days close

## Financial Market & Economic Update

- The RBI, in accordance with the provisions of the Memorandum of Understanding on the Market Stabilisation Scheme (MSS), has fixed the ceiling for the outstanding balance under the MSS for 2014-15 at Rs. 50,000 crore. This ceiling will be reviewed when the outstanding balance reaches the threshold limit of Rs. 35,000 crore. The current MSS outstanding balance is nil.
- According to Ministry of Commerce and Industry, India's gems and jewellery exports, which contribute about 15% of the country's overseas shipments, fell by about 9% to \$39.5 billion in 2013-14. Gems and jewellery exports stood at \$43.34 billion in 2012-13.
- The Planning Commission Deputy Chairman said that the biggest challenge on policy front is the fight against the perception that a small number of big corporations do cozy deals with the Government. He also added that the new Government will get a considerable time after elections during which whatever initiatives it wants to take, will not be questioned.

## Equity Market Update

- Indian equity markets touched fresh closing highs on the back of growing optimism that a stable Government would be formed in the Centre. Capital Goods sector led the gains as Foreign Institutional Investors continued to increase exposure on hopes that the policies of the new Government would boost investment. Banking stocks rose ahead of quarterly earnings data.
- Key benchmark indices, S&P BSE Sensex and CNX Nifty, rose 0.60% and 0.56% to close at 22,764.83 and 6817.65 points, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap outperformed the frontline indices and rose 0.79% and 1.38%, respectively.
- The overall market breadth on BSE was positive with 1,775 scrips advancing and 1,039 scrips declining. A total of 113 scrips remained unchanged.
- On the BSE sectoral front, majority of the indices closed in green. S&P BSE Capital Goods was the top gainer, rising by 2.91% followed by S&P BSE Metal, which rose 2.23%. Metal stocks rose after the apex court allowed resumption of mining in Goa. However, S&P BSE IT was the major laggard, falling by 0.68%. S&P BSE FMCG and S&P BSE Realty fell 0.39% and 0.28%, respectively.

## Derivatives Market

- Nifty April 2014 Futures were at 6,838.15 points, at a premium of 20.50 points over the spot closing of 6,817.65. Turnover on NSE's Futures & Options segment fell from Rs. 2,22,672.45 crore on April 17 to Rs. 1,95,241.19 crore on April 21.
- The Put-Call ratio stood at 1.08, compared to the previous session's close of 0.93.
- The Nifty Put-Call ratio stood at 1.14 against the previous session's close of 1.07.
- India VIX rose 11.45% from 30.8525 in the previous trading session to 34.3850.
- The open interest on Nifty Futures rose from 20.46 million in the previous trading session to 21.57 million.

## Policy Rates

Key Rates (%)	21-Apr-14	1 Week Ago	1 Month Ago
Reverse Repo	7.00	7.00	7.00
Repo	8.00	8.00	8.00
CRR	4.00	4.00	4.00
SLR	23.00	23.00	23.00
Bank Rate	9.00	9.00	9.00

## Daily Rates

Key Rates (%)	21-Apr-14	Previous Close	% Change <sup>#</sup>
NSE MIBOR	8.21	7.89	4.06
CALL	8.30	8.09	2.60
CBLO	8.36	7.63	9.57
OIS- 1 Yr	8.59	8.61	-0.23
OIS- 5 Yr	8.46	8.49	-0.35

## Liquidity Indicators

Description (INR Cr)	21-Apr-14	1 Week Ago	1 Month Ago
Govt Securities	43,730	40,240	13,483
Call Money	18,358	19,612	29,475
CBLO	59,336	61,896	35,125
LAF	18,968	15,858	34,421
Treasury Bills	4,728	2,440	3,034

## Top 5 traded G - Sec

Security	Maturity	% Closing Yield	% Change <sup>#</sup>
08.83 GS 2023	25-Nov-23	8.86	0.13
08.24 GS 2027	15-Feb-27	9.15	-0.56
08.12 GS 2020	10-Dec-20	9.01	-0.21
08.28 GS 2027	21-Sep-27	9.14	-0.41
08.35 GS 2022	14-May-22	9.02	-0.42

## Commodity Market

Commodity (INR)	21-Apr-14	Gain+/Loss-	% Change <sup>#</sup>
Gold (10 gm)	29,472	-25.00	-0.08
Silver (1 kg)	41,909	-368.00	-0.87
Crude Oil (1 barrel)	6,298	49.00	0.78
Aluminium (1 kg)	111	0.00	0.00
Copper (1 kg)	405	3.65	0.91

## Currency Market

Currency	21-Apr-14	Gain+/Loss-	% Change <sup>#</sup>
USD/INR	60.34	-0.05	-0.08
EURO/INR	83.38	-0.19	-0.23
GBP/INR	101.41	-0.23	-0.22
JPY/INR	0.59	0.00	-0.59

<sup>#</sup> % change is the change over the previous days close

## Debt Market Update

- Government bonds rose slightly as investors booked profits after a strong rally sent the benchmark 10-year bond yield to a three-month low in the previous session.
- The yield on the benchmark 10-year bond closed up 1 bps at 8.86% against the previous session's close of 8.85%. Earlier in the session, bond yields traded in the range of 8.84% to 8.90%.
- Banks borrowed Rs. 1,570 crore under the RBI's Marginal Standing Facility window on April 17 compared to no borrowing on April 16.
- Banks' borrowings under the repo window of Liquidity Adjustment Facility stood at Rs. 18,968 crore (gross), compared to Rs. 11,200 crore (gross) recorded on the previous day. The sale of securities by the RBI under the reverse repo window stood at Rs. 2,916 crore (as on April 17).
- The RBI announced that it will conduct the auction of four dated securities - 7.80% GS 2020 for notified amount of Rs. 4,000 crore, 8.83% GS 2023 for Rs. 7,000 crore, 8.32% GS 2032 for Rs. 2,000 crore and 8.30% GS 2042 for Rs. 3,000 crore on April 25.
- India had cut its exposure in U.S. Treasury bonds by 1.6%, or \$1.1 billion in February to \$67 billion, as per data released by the U.S. Treasury department.

## Mutual Fund & Insurance Update

- JPMorgan Mutual Fund has changed the name of JPMorgan India Smaller Companies Fund to JPMorgan India Mid and Small Cap Fund with effect from April 30.
- Reliance Mutual Fund has launched Reliance Fixed Horizon Fund – XXVI – Series 15, a close-ended income scheme with duration of 753 days from the date of allotment. The issue will remain open for subscription till April 22. The scheme will be benchmarked against CRISIL Short Term Bond Fund Index and will be managed by Amit Tripathi.
- ICICI Prudential Mutual Fund has launched ICICI Prudential Dividend Yield Equity Fund, an open-ended equity fund. The issue will remain open for subscription from April 25 to May 9. The scheme will be benchmarked against CNX Dividend Opportunities Index and will be managed by Mrinal Singh and Vinay Sharma.
- The Insurance Regulatory and Development Authority has formed a working group to review 'File & Use' (F&U) guidelines to ensure availability of simple products in the general insurance category. The regulator said it was required to review the extant guidelines on F&U requirements for general insurance products.

## Commodity Market Update

- Gold prices fell to a two-and-a-half-week low amid lower trading volume, following huge outflows from the world's biggest bullion-backed ETF and a strong dollar. Gold prices were last seen trading at \$1,290.50 compared to the previous close of \$1,293.65.
- Brent crude prices eased after the U.S., Russia, Ukraine and the European Union joined hands to resolve the violence in Ukraine. Oil prices were last seen trading at \$109.58 compared to the previous close of \$110.23.

## Currency Market Update

- The Indian rupee hit a one-month low and recorded its worst single-day fall since March 20 due to dollar demand from oil and gas importers. Persisting tension in Ukraine also dampened market sentiments. However, losses were restricted as domestic equity markets hit record highs. The rupee closed down 0.50% at 60.59/60 against the previous close of 60.29/30.
- The euro fell against the dollar ahead of key U.S. economic data and on speculation that the Federal Reserve might completely withdraw its stimulus measures this year. The euro was trading at \$1.3809 compared to the previous close of \$1.3813.

### **Contact Information**

ICRON Research Desk  
[researchdesk@icraonline.com](mailto:researchdesk@icraonline.com)  
Ph: 022-6781 6100

#### **Mumbai**

107, 1<sup>st</sup> Floor, Raheja Arcade,  
Sector 11, Plot No. 61,  
CBD Belapur,  
Navi Mumbai - 400 614.  
India.  
Phone: +91-22-6781 6100  
Fax: +91-22-2756 3057

#### **Delhi**

1105, Kailash Building,  
11<sup>th</sup> Floor,  
26th, Kasturba Gandhi Marg,  
New Delhi - 110 001.  
India.  
Phone: +91-11-2335 7940-50  
Fax: +91-11-2335 7014

#### **Kolkata**

17<sup>th</sup> Floor, Infinity Benchmark Building,  
Plot - G-1, Block EP & GP,  
Sector V, Salt Lake,  
Kolkata - 700 091.  
India.  
Phone: +91-33-4017 0100, 4017 0400  
Fax: +91-33-4017 0101

#### **Chennai**

626 Annasalai JVL Plaza,  
5<sup>th</sup> Floor,  
Teynampet,  
Chennai - 600 018.  
India.  
Phone: +91-44-3006 1714  
Fax: +91-44-2434 3663

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**Note: Data last updated at 20 00 hrs**