

# Weekly Market Wrap



ICRA ONLINE LIMITED  
A Group ICRA Company

## Equity and Debt Market

Report as on April 11, 2014

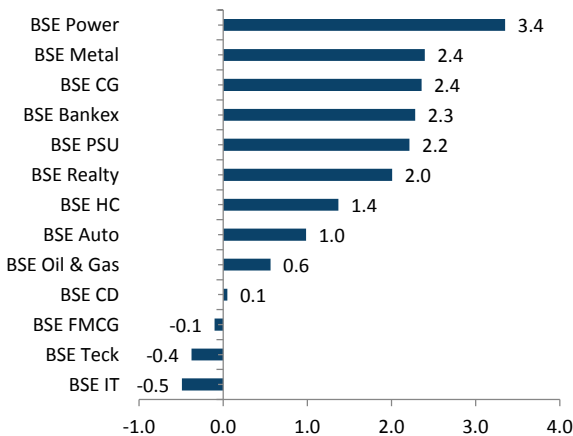
### Indian Equity Market - Overview

- Indian equity markets extended their positive momentum and touched new record highs during the week. Investor sentiments improved after the IMF projected the Indian economy to grow by 5.4% in 2014-15 and 6.4% in 2015-16. Markets rose further as FIIs continued to buy domestic stocks. However, a section of market participants remained cautious ahead of the release of India's industrial output data for February, due after market hours on April 11.
- Markets fell on the last trading day of the week on the back of profit booking and weak global cues. Sentiments dampened further as India's trade deficit widened in March due to lower exports.
- Most of the sectoral indices on the BSE closed in green. S&P BSE Power was the top gainer, rising by 3.35%. S&P BSE Metal and S&P BSE Capital Goods rose by 2.40% and 2.36%, respectively.
- However, S&P BSE IT was the major laggard and fell 0.49% followed by S&P BSE TECK and S&P BSE FMCG, which fell by 0.38% and 0.10%, respectively.

### Indian Debt Market - Overview

- Bond yields fell during the week as investors resorted to value buying and covered their short positions. Improving liquidity condition also boosted investor sentiments.
- The yield on the benchmark 10-year bond closed down 12 bps at 8.941% compared to the previous week's close of 9.065%.
- Banks' net average borrowings under the Liquidity Adjustment Facility stood at Rs. 14,646 crore (for Friday, only repo session considered), compared to the previous week's borrowing of Rs. 958 crore.
- Banks' average borrowings through the RBI's Marginal Standing Facility window stood at Rs. 5,713 crore till Thursday at 9% (higher 100 bps than the repo rate) compared to Rs. 16,455 crore borrowed during the same period previous week.

### Sectoral Indices (%)



Domestic Index	Closing Value	% Returns		
		Weekly	Monthly	Yearly
S&P BSE SENSEX	22629.0	1.2	3.7	22.0
CNX NIFTY INDEX	6776.3	1.2	4.1	21.1
S&P BSE MID CAP	7338.5	2.0	9.5	20.1
S&P BSE 200	2722.0	1.4	5.3	20.6

World Market Index	Closing Value	% Returns		
		Weekly	Monthly	Yearly
Dow Jones	16026.8	-2.4	-2.0	7.8
Nasdaq 100	3446.8	-2.6	-6.6	20.6
CAC -40 Index	4365.9	-2.6	0.4	15.6
DAX Index	9315.3	-3.9	0.1	18.3
Hang Seng	23003.6	2.2	3.3	4.1
Nikkei	13960.1	-7.3	-8.3	3.0

Debt Market	Closing Value	Wk Ago	Mth Ago	Yr Ago
Inflation (%)	5.7	5.7	4.7	5.7
Repo Rate	8.0	8.0	8.0	7.5
Reverse Repo	7.0	7.0	7.0	6.5
91 Days T-Bill	8.8	8.8	9.1	7.8
364 Days T-Bill	8.9	8.9	8.9	7.7
10 Y G-Sec Yield	8.9	9.1	8.7	7.9

Commodity / Currency Details	Closing Value	Value	
		Wk Ago	Mth Ago
<b>Commodity</b>			
Gold(Rs./10gm)	29224.0	28554.0	30147.0
Silver (Rs./kg)	43110.0	42882.0	45738.0
Brent Crude (\$/bbl)	107.8	106.9	109.3
<b>Currency</b>			
US Dollar	60.3	60.3	60.7
Pound Sterling	101.1	100.0	101.0

### FIIs vs MFs - Fund Flow (Amt in Rs. Crores)

By FIIs				
Nature	Gross Purchase	Gross Sale	Net Weekly	Net Monthly
Equity	17096.5	14635.7	2460.9	7353.1
Debt	3769.7	6088.6	-2318.9	-2061.0
<b>By MFs</b>				
Nature	Gross Purchase	Gross Sale	Net Weekly	Net Monthly
Equity	2759.3	4518.4	-1759.0	-2559.3
Debt	48052.2	24732.1	23320.1	40725.4

# Weekly Market Wrap

## Mutual Fund

Debt Category returns (%)			Equity Category returns (%)		
	1 year	2 year		1 year	3 year
Liquid Funds	8.8	8.8	Balanced Funds	19.5	7.8
Ultra Short Term	8.7	8.8	Mid & Small Cap Funds	33.4	10.5
Floating Rate Funds	9.1	9.2	Diversified Funds	23.1	6.2
Short Term Funds	7.5	8.7	Large Cap Funds	20.6	6.7
Income Funds(Long Term)	4.5	7.4	<b>Others</b>		
Gilt Funds	3.3	6.9	Gold ETF	-4.0	9.0
<b>Benchmarks</b>			<b>Benchmarks</b>		
Crisil Liquid Fund Index	9.4	8.8	S&P BSE Sensex	22.0	5.5
Crisil Short Term Bond Fund Index	8.5	8.8	Nifty	21.1	5.4
Crisil Composite Bond Fund Index	3.2	6.3	S&P BSE Mid Cap	20.2	1.0
			S&P BSE Small Cap	27.6	-4.8
			Price of Gold	0.9	11.3

Returns are SIMPLE ANNUALIZED for <1 yr and COMPOUND ANNUALIZED for >=1 yr

Returns are ABSOLUTE for <1 yr and COMPOUND ANNUALIZED for >=1 yr

## Mutual Fund News

- The Assets Under Management (AUM) of the Indian mutual fund industry decreased by 9.95% in March to Rs. 8,25,240 crore against Rs. 9,16,393 crore recorded in February. The other ETF category witnessed the maximum rise in the AUM while the maximum decline was seen in the corpus of Liquid category, which fell by 46.86% in March.
- Religare Invesco Mutual Fund has launched Religare Invesco Global Equity Income Fund, an open-ended fund of funds scheme. The new issue will remain open for subscription from April 15 to April 28. The scheme will be benchmarked against MSCI World Index-Net Dividend and will be managed by Neelesh Dhamnaskar.
- HDFC Mutual Fund has launched HDFC Fixed Maturity Plan 370D April 2014 (3), a plan under HDFC Fixed Maturity Plans – Series 31 (a close-ended income scheme). The issue will remain open for subscription from April 21 to April 22. It will be benchmarked against CRISIL Short Term Bond Fund Index and will be managed by Shobhit Mehrotra and Rakesh Vyas.
- ICICI Prudential Mutual Fund introduced dividend transfer facility under ICICI Prudential Equity Savings Fund- Series 1. The change will be effective from April 11.
- HDFC Mutual Fund has changed the irregular frequency under the dividend option of HDFC Banking and PSU Debt Fund to weekly frequency. The record date has been fixed on every Monday. The change will be effective from April 15.
- SBI Mutual Fund has revised the exit load of SBI Magnum Income Fund- Floating Rate Plan- LT and SBI Ultra short Term Debt Fund. The revised exit load of SBI Magnum Income Fund- Floating Rate Plan- Long Term will be 0.50% for redemption made within 6 months. Earlier it was 0.50% for redemption made within one month. The fund house has removed the exit load from SBI Ultra short Term Debt Fund. Earlier it was 0.10 % for redemption made within 3 days. The change became effective from April 7.

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