

April 03, 2018

## Equity Market Update

| Indian Indices   | Px Last | Change in % |         | 52 Week |       | PE    |
|------------------|---------|-------------|---------|---------|-------|-------|
|                  |         | 1 Day       | 1 Month | High    | Low   |       |
| S&P BSE Sensex   | 33255   | 0.87        | -2.33   | 36444   | 29241 | 22.94 |
| Nifty 50         | 10212   | 0.97        | -2.36   | 11172   | 9075  | 25.35 |
| S&P BSE Midcap   | 16186   | 1.40        | -1.67   | 18321   | 13995 | 37.34 |
| S&P BSE 100      | 10612   | 1.04        | -1.93   | 11595   | 9414  | 22.82 |
| S&P BSE 200      | 4482    | 1.11        | -1.97   | 4894    | 3973  | 23.98 |
| Nifty Midcap 100 | 19097   | 1.81        | -2.13   | 28895   | 17039 | 51.67 |
| Nifty 500        | 9024    | 1.25        | -2.19   | 10208   | 7983  | 30.18 |

| Sector Indices     | Px Last | Change in % |         | 52 Week |       | PE    |
|--------------------|---------|-------------|---------|---------|-------|-------|
|                    |         | 1 Day       | 1 Month | High    | Low   |       |
| S&P BSE Auto       | 24573   | 2.14        | -0.99   | 27031   | 21760 | 23.96 |
| S&P BSE Metal      | 13415   | 0.70        | -10.75  | 16121   | 10736 | 22.95 |
| S&P BSE Oil        | 14596   | -0.13       | -5.96   | 16727   | 13097 | 12.08 |
| S&P BSE Healthcare | 13484   | 2.48        | -3.90   | 15578   | 12513 | 35.24 |
| S&P BSE IT         | 12255   | 1.28        | -1.49   | 13126   | 9571  | 17.90 |
| S&P BSE CD         | 22358   | 0.43        | 6.28    | 24238   | 15123 | 46.89 |
| S&P BSE PSU        | 7850    | -0.14       | -5.43   | 9657    | 7607  | 19.45 |
| S&P BSE FMCG       | 10438   | 1.44        | -0.73   | 11047   | 9168  | 40.67 |
| S&P BSE CG         | 18852   | 2.03        | -0.92   | 20883   | 16460 | 30.66 |
| Nifty Bank         | 24329   | 0.27        | -2.31   | 27652   | 21386 | 29.88 |
| S&P BSE Realty     | 2241    | 0.51        | -8.49   | 2828    | 1589  | 24.96 |

| Global Indices | Px Last | Change in % |         | 52 Week |       | PE    |
|----------------|---------|-------------|---------|---------|-------|-------|
|                |         | 1 Day       | 1 Month | High    | Low   |       |
| Dow Jones      | 23644   | -1.90       | -3.64   | 26617   | 20380 | 20.83 |
| S&P 500        | 2582    | -2.23       | -4.06   | 2873    | 2329  | 21.99 |
| Nasdaq         | 6870    | -2.74       | -5.34   | 7637    | 5805  | 21.48 |
| FTSE 100       | Closed  | NA          | NA      | 7793    | 6867  | NA    |
| CAC 40         | Closed  | NA          | NA      | 5567    | 4980  | NA    |
| DAX            | Closed  | NA          | NA      | 13597   | 11727 | NA    |
| Nikkei         | 21389   | -0.31       | 0.98    | 24129   | 18225 | 15.43 |
| Hang Seng      | Closed  | NA          | NA      | 33484   | 23724 | NA    |
| Shanghai Comp. | 3163    | -0.18       | -2.81   | 3587    | 3017  | 14.08 |

| F&O Trends               | Px Last   | Previous  | Change % |
|--------------------------|-----------|-----------|----------|
| Near Futures             | 10,264.00 | 10,120.30 | 1.42     |
| Near Basis               | 52.20     | 6.55      | 696.95   |
| Mid Futures              | 10,288.30 | 10,152.00 | 1.34     |
| Mid Basis                | 76.45     | 38.25     | 99.87    |
| Near Open Interest (Cr.) | 1.91      | 0.95      | 100.74   |
| Mid Open Interest (Cr.)  | 0.16      | 1.93      | -91.51   |
| Rollover (%)             | 8.09      | 68.73     | -88.23   |

| Volatility | Px Last | Change in % |         | 52 Week |      |
|------------|---------|-------------|---------|---------|------|
|            |         | 1 Day       | 1 Month | High    | Low  |
| CBOE VIX   | 23.62   | 18.28       | 20.57   | 50.30   | 8.56 |
| Nifty VIX  | 15.35   | -2.60       | 9.06    | 24.04   | 8.76 |

| Fund Flow             |            |            |         |          |
|-----------------------|------------|------------|---------|----------|
| Amount in Rs. Crore   |            |            |         |          |
| Nature                | Gross Pur. | Gross Sale | Net     | YTD      |
| <b>FIIs</b>           |            |            |         |          |
| Equity                | 6242.79    | 5148.87    | 1093.92 | 14398.65 |
| Debt                  | 2326.84    | 1677.54    | 649.30  | -774.84  |
| <b>MF<sup>1</sup></b> |            |            |         |          |
| Equity                | 5134.85    | 2885.06    | 2249.79 | 30162.34 |
| Debt                  | 15139.18   | 10732.30   | 4406.88 | 86941.69 |

<sup>1</sup> As on 26<sup>th</sup> March 2018

## Indian Equity Market

- Indian equity markets closed in the green on the back of gains in pharma and auto stocks. Jump in Mar 2018 vehicle sales of heavyweights lead the gains. However, banking stocks fell amid reports that the Central Bureau of Investigation (CBI) has launched a preliminary enquiry to verify an Indian multinational banking and financial services company's Rs. 40,000 crore loan to one of the industry majors.
- Key benchmark indices S&P BSE Sensex and Nifty 50 grew 0.87% and 0.97%, respectively, to close at 33,255.36 and 10,211.80. S&P BSE Mid-Cap and S&P BSE Small-Cap fell 1.40% and 2.35%.
- On the BSE sectoral front, S&P BSE Industrials was the major gainer, up 2.51%, followed by S&P BSE Healthcare that grew 2.48%. S&P BSE Auto and S&P BSE Capital Goods grew 2.14% and 2.03%, respectively.

## Indian Economy

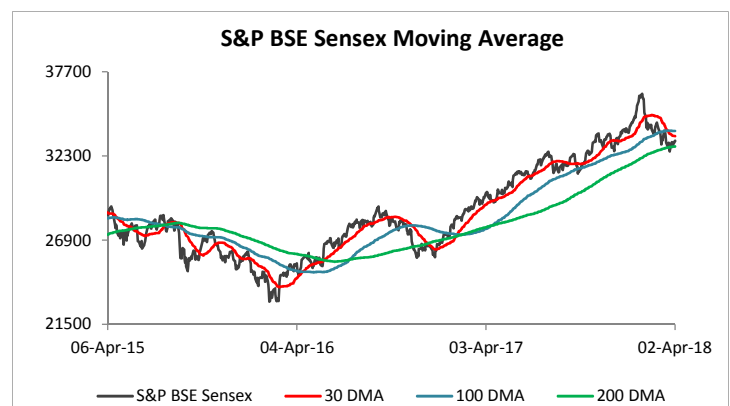
- Government data showed that the index of eight core industries grew 5.3% in Feb 2018 as against 6.1% in Jan 2018 (6.7% originally reported) and 0.6% in Feb 2017. The month on month slowdown in pace of growth reflects 2.4% and 1.5% decline in crude oil and natural gas products, respectively. Meanwhile, cement witnessed maximum growth of 22.9%. Data for Apr to Feb 2018 slowed to 4.3% from 4.7% in the same period of 2017.
- The government has sanctioned Goods and Services Tax (GST) refund of 80% of the eligible claims to exporters, which is worth about Rs. 12,700 crore. The Central Board of Excise and Customs (CBEC) had organised refund facilitation camps in field offices between Mar 15-31 to assist exporters in filling refund claim forms and correct errors.

## Global Equity Market

- As per the last close, U.S markets fell on renewed trade war concerns after China announced to impose tariffs on 128 imported goods originating in the U.S.
- As per the last close, European market was closed on account of Easter Holiday.
- Most of the Asian markets traded in low amid thin trading session due to Easter holidays. Weaker than expected economic data in China and Japan also weighed on the sentiments. The Caixin survey revealed that China's manufacturing activity grew at its slowest pace in four months in Mar 2018 and Japan's business confidence deteriorated in the first quarter. China also imposed tariffs on certain U.S. imports. Today (As of April 03), Asian markets opened lower following decline on the Wall Street overnight.

## Indian Derivative Market

- Nifty Apr 2018 Futures were at 10264 points, a premium of 52.20 points, over the spot closing of 10,211.80. The turnover on NSE's Futures and Options segment went down from Rs. 14,45,042.93 crore on Mar 28 to Rs. 3,79,096.81 crore on Apr 2.
- The Put-Call ratio, stood at 0.82 against previous session's close of 0.91.
- The Nifty Put-Call ratio stood at 1.42 against the previous session's close of 1.10.
- India VIX moved down 2.60% to 15.3475 from 15.7575 in the previous trading session.
- Open interest on Nifty Futures stood at 20.83 million as against the previous session's close of 30.51 million.



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## Debt Market Update

| Policy Rates (%) | 02-Apr-18 | Wk Ago | Mth Ago | Yr Ago |
|------------------|-----------|--------|---------|--------|
| Reverse Repo     | 5.75      | 5.75   | 5.75    | 5.75   |
| Repo             | 6.00      | 6.00   | 6.00    | 6.25   |
| CRR              | 4.00      | 4.00   | 4.00    | 4.00   |
| SLR              | 19.50     | 19.50  | 19.50   | 20.50  |
| Bank Rate        | 6.25      | 6.25   | 6.25    | 6.75   |

| Daily Rates (%) | 02-Apr-18 | Wk Ago | Mth Ago | Yr Ago |
|-----------------|-----------|--------|---------|--------|
| FBIL MIBOR      | Closed    | 6.05   | 6.03    | 7.37   |
| CALL            | Closed    | 5.98   | 5.91    | 6.04   |
| CBLO            | Closed    | 5.80   | 4.84    | 5.47   |
| OIS- 1 Yr       | Closed    | 6.49   | 6.54    | 6.41   |
| OIS- 5 Yr       | Closed    | 6.86   | 6.89    | 6.64   |

| Liquidity Indicators (in Rs. Cr.) | 02-Apr-18 | Wk Ago  | Mth Ago | Yr Ago   |
|-----------------------------------|-----------|---------|---------|----------|
| Govt Securities                   | Closed    | 16,519  | 16,436  | 40,349   |
| Call Money                        | Closed    | 24,109  | 22,870  | 9,891    |
| CBLO                              | Closed    | 147,596 | 79,893  | 64,164   |
| LAF                               | Closed    | -30,194 | -17,593 | -125,782 |
| Treasury Bills                    | Closed    | 2,176   | 752     | 3,453    |

| Top 5 Traded G-Sec | Maturity | Yield % |          | Change % |
|--------------------|----------|---------|----------|----------|
|                    |          | Closing | Previous |          |
| Closed             | NA       | NA      | NA       | NA       |
| Closed             | NA       | NA      | NA       | NA       |
| Closed             | NA       | NA      | NA       | NA       |
| Closed             | NA       | NA      | NA       | NA       |
| Closed             | NA       | NA      | NA       | NA       |

| Certificate of Deposit (%) | 02-Apr-18 | Wk Ago | Mth Ago | Yr Ago |
|----------------------------|-----------|--------|---------|--------|
| 3-Month                    | Closed    | 7.07   | 7.28    | 6.20   |
| 6-Month                    | Closed    | 7.20   | 7.45    | 6.42   |
| 9-Month                    | Closed    | 7.29   | 7.53    | 6.55   |
| 12-Month                   | Closed    | 7.38   | 7.62    | 6.67   |

| Commercial Paper (%) | 02-Apr-18 | Wk Ago | Mth Ago | Yr Ago |
|----------------------|-----------|--------|---------|--------|
| 3-Month              | Closed    | 7.39   | 7.88    | 6.61   |
| 6-Month              | Closed    | 7.64   | 7.99    | 6.96   |
| 9-Month              | Closed    | 7.73   | 8.08    | 7.10   |
| 12-Month             | Closed    | 7.83   | 8.17    | 7.24   |

| Govt. Borrowing Program | Scheduled (Amt in Rs. Cr.) | Completed | Cut-off YTM |
|-------------------------|----------------------------|-----------|-------------|
| 91 Days T-Bills         | 7,000                      | 7,000     | 6.11%       |
| 182 Days T-Bills        | 3,000                      | 3,000     | 6.33%       |
| 364 Days T-Bills        | 2,000                      | 2,000     | 6.49%       |

| Key Indicators                                      |        |
|---|--------|
| GDP (Q3 FY'18)                                      | 7.20%  |
| Manufacturing PMI (Feb'18)                          | 52.10  |
| Current Account Deficit (Q3 of FY18, in \$ Billion) | 13.50  |
| Fiscal Deficit (FY 2017, as a % of GDP)             | 3.50%  |
| Credit Growth (Mar 16 2018)                         | 11.13% |
| Deposit Growth (Mar 16 2018)                        | 6.38%  |

## Indian Debt Market

- The domestic debt market remained closed on account of annual closing.

## Spread Analysis

- The domestic debt market remained closed on account of annual closing.

| Govt. Borrowing Program FYTD |                  |           |             |
|------------------------------|------------------|-----------|-------------|
| Description                  | Scheduled        | Completed | % Completed |
|                              | (Amt in Rs. Cr.) |           |             |
| Week: Apr 02 - 06            | 12,000           | 0         | 0.00%       |
| Month: Apr 2018              | 48,000           | 0         | 0.00%       |
| H2: Apr'18-Sep'18            | 288,000          | 0         | 0.00%       |

| Maturity Bucket Wise Govt. Borrowing |                 |                 |
|--------------------------------------|-----------------|-----------------|
| Description                          | Scheduled Q4'18 | Completed Q4'18 |
| 5 to 9 Yrs                           | 20.43%          | 78.95%          |
| 10 to 14 Yrs                         | 52.69%          | 67.35%          |
| Long Dated (above 14 Yrs)            | 26.88%          | 16.00%          |

| Upcoming Issuances |          |                |
|--------------------|----------|----------------|
| Name               | Tenure   | Amt in Rs. Cr. |
| Treasury Bills     | 91-Days  | 7,000          |
| Treasury Bills     | 182-Days | 4,000          |
| Treasury Bills     | 364-Days | 4,000          |

| Corporate Bond Spread Matrix (in bps) |        |        |        |
|---------------------------------------|--------|--------|--------|
| Period                                | AAA    | AA+    | AA     |
| 1 Yr                                  | Closed | Closed | Closed |
| 3 Yr                                  | Closed | Closed | Closed |
| 5 Yr                                  | Closed | Closed | Closed |
| 10 Yr                                 | Closed | Closed | Closed |

| Key Indicators                     | Current | Previous |
|------------------------------------|---------|----------|
| WPI (Feb'18)                       | 2.48%   | 2.84%    |
| CPI (Feb'18)                       | 4.44%   | 5.07%    |
| IIP (Jan'18)                       | 7.50%   | 7.10%    |
| Trade Deficit(In \$ billion-Jan18) | -16.30  | -14.88   |

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## Commodity Market Update

| International Commodities | Px Last | Change in % |         | 52 Week |      |
|---------------------------|---------|-------------|---------|---------|------|
|                           |         | 1 Day       | 1 Month | High    | Low  |
| Gold (\$/oz)              | 1341    | 1.28        | 1.42    | 1358    | 1213 |
| Silver (\$/oz)            | 17      | 1.78        | 0.73    | 19      | 16   |
| NYMEX Crude(\$/bbl)       | 63      | -2.81       | 3.04    | 66      | 42   |
| Brent Crude(\$/bbl)       | 68      | 0.00        | 4.86    | 71      | 43   |
| Baltic Dry Index          | 1055    | 0.00        | -12.59  | 1743    | 818  |
| RJ/CRB Index              | 193     | -1.02       | -0.38   | 201     | 167  |

| Indian Commodities    | Px Last | Change in % |         | 52 Week |        |
|-----------------------|---------|-------------|---------|---------|--------|
|                       |         | 1 Day       | 1 Month | High    | Low    |
| Gold (10 gm)          | 30,443  | -0.61       | 0.57    | 30,759  | 27,719 |
| Silver (1 kg)         | 38,168  | -0.41       | 0.42    | 42,454  | 35,660 |
| Crude Oil (1 bbl)     | 4,224   | -0.09       | 5.26    | 4,291   | 2,748  |
| Natural Gas (1 mmbtu) | 178     | 1.08        | 2.42    | 223     | 164    |
| Aluminium (1 kg)      | 130     | -0.57       | -7.05   | 145     | 120    |
| Copper (1 kg)         | 434     | 1.21        | -2.72   | 468     | 134    |
| Nickel (1 kg)         | 861     | 2.47        | -2.23   | 905     | 561    |
| Lead (1 kg)           | 157     | 0.35        | -2.18   | 172     | 131    |
| Zinc (1 kg)           | 217     | 1.21        | -2.41   | 232     | 157    |
| Mentha Oil (1 kg)     | 1,527   | 3.21        | 1.89    | 2,158   | 993    |
| Cotton (1 bales)      | 19,780  | 0.87        | -0.30   | 21,070  | 18,060 |

### MF Schemes Category-wise Performance (%)

| Category-Equity                  | 1 Week | 1 Month | 6 Month | 1 Year | 3 Year | 5 Year |
|----------------------------------|--------|---------|---------|--------|--------|--------|
| Large Cap                        | 1.33   | -1.67   | 2.99    | 10.03  | 6.89   | 14.82  |
| Small/Mid Cap                    | 2.56   | -1.83   | 6.40    | 16.00  | 13.71  | 25.90  |
| Diversified                      | 1.49   | -1.70   | 3.87    | 12.27  | 8.52   | 16.86  |
| Balanced                         | 1.28   | -0.92   | 3.48    | 10.35  | 8.28   | 15.55  |
| Banking                          | 1.42   | -1.16   | -0.55   | 10.97  | 10.53  | 16.28  |
| FMCG                             | 1.06   | -0.03   | 12.30   | 20.79  | 14.38  | 17.11  |
| Pharma                           | 1.67   | -3.50   | 2.22    | -6.66  | -4.45  | 13.92  |
| Technology                       | 0.70   | -1.04   | 26.71   | 28.46  | 7.82   | 17.53  |
| Infrastructure                   | 1.92   | -3.27   | 4.85    | 14.44  | 9.69   | 18.10  |
| Gold Funds                       | -1.14  | 0.86    | 1.85    | 4.76   | 3.78   | -0.64  |
| Nifty 50                         | 0.80   | -2.36   | 4.32    | 11.25  | 5.94   | 12.17  |
| S&P BSE Sensex                   | 0.57   | -2.32   | 6.30    | 12.20  | 5.56   | 11.79  |
| S&P BSE 500                      | 1.27   | -2.16   | 5.03    | 13.09  | 8.51   | 14.70  |
| S&P BSE Midcap                   | 1.92   | -1.67   | 4.86    | 14.74  | 14.59  | 20.72  |
| CRISIL Hybrid 35+65 - Aggressive | 1.13   | -0.41   | 3.65    | 10.78  | 9.08   | 13.41  |

Less than 1 yr return are absolute and greater than 1 yr returns are CAGR

| Category-Debt    | 1 Week | 1 Month | 6 Month | 1 Year | SI   |
|------------------|--------|---------|---------|--------|------|
| Liquid           | 9.85   | 7.53    | 6.47    | 6.51   | 7.32 |
| Ultrashort Bond  | 17.74  | 9.51    | 6.47    | 6.83   | 7.58 |
| Short-T Bond     | 20.48  | 10.05   | 4.89    | 6.15   | 7.69 |
| Long-T Bond      | 139.30 | 32.96   | 3.27    | 4.88   | 7.84 |
| Long T Govt Sec  | 77.35  | 24.56   | -2.12   | 2.06   | 8.44 |
| Crisil Liquid    | 11.19  | 8.48    | 6.88    | 6.85   | 6.80 |
| Crisil ST Bond   | 26.71  | 14.76   | 4.68    | 6.17   | 7.23 |
| Crisil Composite | 56.57  | 26.15   | 1.32    | 5.11   | 7.02 |
| NSE G-Sec Comp   | --     | --      | --      | --     | --   |

Less than 1 yr return are simple annualised and greater than 1 yr returns are CAGR

## Commodity Market

- Gold prices moved up following weaker dollar against the euro and on concerns of global trade war after China hinted to increase tariffs by up to 25% on certain U.S. imports. However, upside was limited as trading volume remained low for Easter holidays in Europe; and investors waited for key U.S. economic data for further cues. Gold prices were last seen trading at \$1,333.81 per ounce, compared with the previous close of \$1324.00 per ounce.
- Brent crude market remained closed. Oil prices were last seen trading at \$68.21 per barrel, compared with the previous close of \$67.37 per barrel.

## International Market Update

- As per survey results from IHS Markit, China's Purchasing Managers' Index (PMI) fell unexpectedly to 51.0 in Mar 2018 from 51.6 in Feb 2018. The unexpected fall was driven by slowdown in production and new orders.
- According to survey results from IHS Markit, Japan's manufacturing PMI fell to 53.1 in Mar 2018 from 54.1 in Feb 2018, the same pace as was seen in Feb 2018. The indicator has been rising for 19 successive months.

## Mutual Fund & Insurance Update

- IDFC Mutual fund has announced to change the benchmark index of IDFC Arbitrage Fund. Accordingly, Nifty 50 Arbitrage Index will be the new benchmark index instead of CRISIL Liquid Fund Index and the fund will be categorized as an open-ended scheme investing in arbitrage opportunities instead of open-ended equity scheme. The change has become effective from Apr 1, 2018.
- UTI Mutual fund has announced to change the benchmark of UTI-Long Term Advantage Fund Series VII from S&P BSE 500 to S&P BSE 200. It has also changed the fund manager to Mr. Lalit Nambiar instead of Mr. Sachin Trivedi. The change has become effective from Apr 2, 2018.
- Canara Robeco Mutual fund has decided to merge Canara Robeco Short Term Fund with Canara Robeco Yield Advantage Fund and Canara Robeco InDiGo Fund with Canara Robeco Income Saver Fund (erstwhile Canara Robeco Monthly Income Plan).
- In Jan 2018, the Goods and Services Tax (GST) Council had exempted reinsurance schemes from the purview of GST on condition that the benefit of reduction in premium shall be passed on to the insured/government. In this regard, the Insurance Regulatory and Development Authority of India has emphasized that appropriate actions shall be taken under the CGST Act against insurance companies found to be violating the requirement.

## Dividend Update

- Reliance Mutual Fund has announced Mar 28 as the record date for declaration of dividend under the periodic and monthly dividend options of Reliance Equity Savings Fund. The rates of dividend are Re. 1.00 and Re. 0.08 per unit, respectively.
- Invesco Mutual Fund has announced Mar 28 as the record date for declaration of dividend under the dividend option of Invesco India Mid Cap Fund. The rate of dividend is Rs. 3.25 per unit.
- Mahindra Mutual Fund has announced Mar 28 as the record date for declaration of dividend under the dividend option of Mahindra Dhan Sanchay Equity Savings Yojana. The rate of dividend is Re. 0.04 per unit.
- BNP Paribas Mutual Fund has announced Mar 28 as the record date for declaration of dividend under the dividend option of BNP Paribas Enhanced Arbitrage Fund.

## NFO Update

- Aditya Birla Sunlife Mutual Fund has announced NFO of Aditya Birla Sun Life Resurgent India Fund- Series 7. The NFO period shall open on Mar 20 and close on Apr 3.
- ICICI Prudential Mutual Fund has announced NFO of ICICI Prudential Bharat Consumption Fund - Series 1. The NFO period shall open on Mar 22 and close on Apr 5.
- Sundaram Mutual Fund has announced NFO of SUNDARAM EMERGING SMALL CAP SERIES II. The NFO period shall open on Mar 19 and close on Apr 2.
- Sundaram Mutual Fund has announced NFO of Sundaram Long Term Tax Advantage Fund Series IV. The NFO period shall open on Mar 27 and close on Jun 27.

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### Currency Market Update

#### Currency Spot

| Currency     | Px Last | Change in % |         | 52 Week |       |
|--------------|---------|-------------|---------|---------|-------|
|              |         | 1 Day       | 1 Month | High    | Low   |
| USD/INR      | 65.17   | 1.20        | 0.00    | 65.89   | 63.24 |
| EUR/INR      | 80.10   | -0.15       | -0.28   | 81.06   | 67.92 |
| YEN(100)/INR | 61.49   | 0.37        | -0.27   | 62.23   | 55.87 |
| SGD/INR      | 49.61   | -0.10       | 0.41    | 49.88   | 45.58 |
| EUR/USD      | 1.23    | -0.17       | -0.14   | 1.26    | 1.06  |
| GBP/USD      | 1.40    | 0.20        | 1.75    | 1.43    | 1.24  |
| JPY/USD      | 0.01    | 0.36        | -0.14   | 0.01    | 0.01  |
| SGD/USD      | 0.76    | -0.13       | 0.53    | 0.71    | 0.77  |

#### Currency Futures (MCX-SX)

| Currency | Closing | Chg %<br>1 Day | Open<br>Interest | Chg %<br>1 Day |
|----------|---------|----------------|------------------|----------------|
| USD/INR  | Closed  | NA             | NA               | NA             |
| EUR/INR  | Closed  | NA             | NA               | NA             |
| GBP/INR  | Closed  | NA             | NA               | NA             |
| JPY/INR  | Closed  | NA             | NA               | NA             |

| RBI Reference rate | Current | Previous | Chg %<br>1 Day |
|--------------------|---------|----------|----------------|
| USD                | Closed  | 65.04    | NA             |
| GBP                | Closed  | 92.28    | NA             |
| EURO               | Closed  | 80.62    | NA             |
| 100 Yen            | Closed  | 61.54    | NA             |

### Currency Update

- The domestic currency market remained closed on account of annual closing.
- Euro was almost steady against the greenback amid light trading volumes as some European markets remained closed on account of Easter Monday holiday. Euro was last seen trading at \$1.2322, up 0.01% compared with the previous close of \$1.2321.

### Global Economy

- According to Japan Automobile Dealers Association, Japan's automobile sales decreased by 4.9% YoY in Mar 2018, at the same pace as seen in Feb 2018. Passenger car sales declined 5.1%.
- According to a survey by the Bank of Japan, Japan's business confidence among the large manufacturers in the first quarter of 2018 fell to 24 from 26 in Dec 2017 and for non-manufacturers fell to 23 in Mar 2018 from 25 in Dec 2017. The decline was due to a stronger yen and fears of a global trade war.

### Events Calendar

| Event  | Date      | Event                                   | Date      |
|--|-----------|---|-----------|
| Index of Eight Core Industries (Feb 18)                | 02-Apr-18 | Forex Reserves                          | 06-Apr-18 |
| Nikkei India Manufacturing PMI (Mar 18)                | 05-Apr-18 | Consumer Price Index (Mar 18)           | 12-Apr-18 |
| First Bi-monthly Monetary Policy Statement for 2018-19 | 05-Apr-18 | Index of Industrial Production (Feb 18) | 12-Apr-18 |
| Nikkei India Services PMI (Mar 18)                     | 06-Apr-18 | Wholesale Price Index (Mar 18)          | 16-Apr-18 |

### Contact Details

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