## **FX – INTERBANK RATE:**

12 APT	OPEN	HIGH	LOW	CLOSE	Last Day Close
READY	104.74	104.74	104.72	104.73	104.73

# ✓ Forecast for tomorrow:

As per today's activity, we expect the market to continue to trade within the

# range of **104.65/104.75**

#### FX MARKET:

- ✓ The exchange rate remained unchanged.
- Swaps moved lower across the board as selling pressure was seen in all tenors. Market players sold the 6 and 5-months premiums, as dollar demand picked up. With the financial year in its final quarter there is a growing realization that without substantial foreign inflows there will be acute dollar demand as oil payment pressure is expected to pick up over the next 2-months. With OMC'S issuing increased oil tenders for May and June, the dollar demand is also expected to pick up. Furthermore the IMF NIR targets for the March end quarter are most likely to have been missed and the same will be true for the financial year end. This all points to lower premiums going forward.

## MONEY MARKET:

- ✓ SBP issued the numbers of M2 Growth for the week ended 1<sup>st</sup> April, 2016.
   According to SBP, M2 recorded a positive growth by 5.80% on YoY basis.
- ✓ Today MM initiated at 6.00%-6.20% and traded whole day in the range of 6.00%-6.15% and expected to close at same.
- Today in the bond secondary market, the when issue is traded at following levels: 3-year at 6.45/35, 5-year at 6.85/75 and 10-year at 8.15/05 respectively.
   COMMODITY MARKET:
- ✓ GOLD: Gold traded higher as expectations that the Federal Reserve will keep interest rates on hold for some time to come underpinned investor demand for the precious metal. Yellow metal is currently trading at \$ per ounce.
- CRUDE: Crude oil advanced after Russia said its crude output would remain flat next year. Black gold is currently trading at \$ per barrel.



PERIOD SWAP Change in Swap		USD/PKR Fe					
PERKODSWAPCharge at a set of point of po		030/FKK Ft			-		
2-WEEK0.1950(0.0125)5.0%1-MONTH0.4200(0.0200)5.3%1-MONTH0.8500(0.0200)5.3%1-MONTH1.2400(0.0200)5.3%1-MONTH1.6400(0.0200)5.5%12-MONTH2.4300(0.0300)5.5%12-MONTH2.4300(0.0300)5.7%6-MONTH2.4300(0.0300)5.7%6-MONTH2.4300(0.0300)5.7%6-MONTH2.4300(0.0300)5.7%7Forex Reserves01-Apr-16USD bn701-Mar-160.15%7CPI-V0Y01-Mar-163.94%M2 GrowthFY16VD5.80%SBP Target RateFY16VD5.00%SBP Target RateFY16VD1.8597Trade -Deficit8MFY16USD bn1.8597Govt. Domestic DebtAs at 30-09-2015USD bn5.609KEE-100 Index21/03/16Pts33.100.4Money Market12-Apr-16Money Market12-Apr-16Moneth6.11%6.21%3Month6.16%6.22%PIB'SAuction DateTermar31-Mar-1612-Apr-16Cht Off YealdsBiel/Ask2Years-6.25/173Years6.3204%6.30/255Years7.0000%6.68/6310Years8.2296%8.05/7.98Termar31-Mar-1612-Apr-16Cott Off YealdsBiel/A		PERIOD	SWAP	-		-	
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1-MONTH0.4200(0.0200)5.2%2-MONTH0.8500(0.0300)5.3%3-MONTH1.2400(0.0200)5.3%4-MONTH1.6400(0.0200)5.5%5-MONTH2.4300(0.0300)5.5%12-MONTH4.6500(0.0300)5.7%6-MONTH2.4300(0.0300)5.7%7Forex Reserves01-Apr-16 $0.15\%$ 6-MONTH4.6500(0.0300)5.7%7Forex Reserves01-Apr-16 $0.15\%$ 7CPI-MOM01-Mar-16 $3.94\%$ M2 GrowthFY16 YTD $5.80\%$ 5SBP Target RateFY16 YTD $6.00\%$ FDI8MFY16USD bn12.714Current A/C Def.8MFY16USD bn13.372Govt. Domestic DebtAs at 30-09-2015USD bn55.609KEE-100 Index21/03/16Pts33.100.4Money Market12-Apr-16Money Market12-Apr-16Money Market12-Apr-16Money Market12-Apr-16Money Market6.25/173Years6.320/25SYears7.0000%6.68/633Month6.113%6.22/18Months6.1697%6.20/13Months6.1697%6.20/13Months6.1812%6.21/1512Months6.1812%6.21/1512Months6.187%6.20/13Months6.1897%6.20/13Months6.1897%6.20/13Months<							
2+MONTH       0.9500       (0.0300)       5.3%         3+MONTH       1.2400       (0.0200)       5.3%         4+MONTH       1.6400       (0.0200)       5.3%         6+MONTH       2.0400       (0.0300)       5.5%         12-MONTH       4.6500       (0.0300)       5.5%         12-MONTH       4.6500       (0.0300)       5.7%         Economic Indicators       Forex Reserves       01-Apr-16       USD bn       20.8844         CPI- MOM       01-Mar-16       0.15%         GPI- YOY       01-Mar-16       0.0%         SBP Target Rate       FY16 YTD       5.80%         SBP Target Rate       FY16 YTD       5.0%         Gott. Domestic Debt       As at 31-12-2015       Rs tm       1.388         External Dbt       As at 30-09-2015       USD bn       1.859         Trade -Deficit       8MFY16       USD bn       5.609         KE-100 Index       21/03/16       Pts       33,100.4         Money Market       12-Apr-16       12-Apr-16         Money Market       12-Apr-16       19%         Month       6.15%       6.25/7         Month       6.16%       6.25/7         Month		1-MONTH	0.4200	(0.0	200)	5.2%	
4-MONTH       1.6400       (0.0200)       4.9%         S-MONTH       2.0400       (0.0300)       5.5%         12-MONTH       4.6500       (0.0500)       5.5%         12-MONTH       0.1-Jr-16       0.15%       0.15%         CPI-MO       01-M-r-16       0.15%       0.15%         CPI-YOY       01-M-r-16       0.5%       0.0%         SBP Target Rate       FY16 VTD       5.80%       5.80%         SBP Target Rate       FY16 VTD       0.0%       12.714         Current A/C Def.       8MFY16       USD bn       13.372         Govt. Domestic Debt       As at 31-12-2015       Rs tm       13.88         External Dbt       As at 31-12-2015       Rs tm       13.89         KBC+100 Index       21/03/16       Pts       33.100.4         Month       6.11%       6.25/17         SMonth	5	2-MONTH	0.8500	(0.0	300)	5.3%	
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Economic Indicators           Forex Reserves         01-Apr-16         USD bn         20.8844           CPI- MoM         01-Mar-16         0.15%           CPI- YOY         01-Mar-16         3.94%           M2 Growth         FY16 YTD         5.80%           SBP Target Rate         FY16 YTD         5.80%           SBP Target Rate         FY16 YTD         6.00%           FDI         8MFY16         USD bn         12.714           Current A/C Def.         8MFY16         USD bn         13.372           Govt. Domestic Debt         As at 31-12-2015         Rs trn         13.188           External Dbt         As at 30-09-2015         USD bn         55.609           KEF-100 Index         21/03/16         Pts         33,100.4           Money Market         12-Apr-16         KEBOR         PKRV           IMonth         6.113%         6.21%         34%/Ask           SMonth         6.113%         6.22%         PIB'S         Auction Date           Tesner         22-Mas-16         12-Apr-16         Sit/Ask           SYears         C.625/17         3Years         6.320/25           SYears         7.0000%         6.68/63         10/2-Apr-16		6-MONTH	2.4300	ഫ്ര	300)	5.5%	
Forex Reserves       01-Apr-16       USD bn       20.8844         CPI- MoM       01-Mar-16       0.15%         CPI- YoY       01-Mar-16       3.94%         M2 Growth       FY16 YTD       5.80%         SBP Target Rate       FY16 YTD       6.00%         FDI       8MFY16       USD bn       12.714         Current A/C Def.       8MFY16       USD bn       13.372         Govt. Domestic Debt       As at 31-12-2015       Rs trn       13.388         External Dbt       As at 30-09-2015       USD bn       13.372         Govt. Domestic Debt       As at 30-09-2015       USD bn       55.609         KSE-100 Index       21/03/16       Pts       33,100.4         Money Market       12-Apr-16         KBOR       PKRV         JMonth       6.113%       6.213%         PIB'S       Auction D ate       12-Apr-16         Current A/C Def.       Station D ate       12-Apr-16         KBOR       PKRV       130 nth       6.113%       6.213%         J2Month       6.165%       6.22%       14       12-Apr-16         Govt. Domestic Debt       As at 30-09-2015       USD bn       55.609         J2Month		12-MONTH	4.6500	ഫ്ര	500}	5.7%	
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CPI- YoY       01-Mar-16       3.94%         M2 Growth       FY16 YTD       5.80%         SBP Target Rate       FY16 YTD       6.00%         FDI       8MFY16       USD mn       750.9         Home Remittance       8MFY16       USD bn       12.714         Current A/C Def.       8MFY16       USD bn       13.372         Govt. Domestic Debt       As at 31-12-2015       Rs tm       13.188         External Dbt       As at 30-09-2015       USD bn       55.609         KSE-100 Index       21/03/16       Pts       33,100.4         Money Market       12-Apr-16       KBSOR       PKKV         IMo nth       6.00%       6.19%       33,100.4         Money Market       12-Apr-16       KBSOR       PKKV         IMo nth       6.11%       6.21%       55.609         KBOR       FKKV       IMo nth       6.11%       6.22%         PIB'S       Auction Date       Temm       22-Mba-16       12-Apr-16         Cut Off Yealds       Bid/Ask       2Years       -       6.25/17         SYcars       7.0000%       6.68/63       10/2cs       5         Temm       31-Mba-16       12-Apr-16       Cut Off		Forex Reserv	ves 01-Ap	or-16	USD b	n 20.8844	
CPI-YOY       01-Mar-16       3.94%         M2 Growth       FY16 YTD       5.80%         SBP Target Rate       FY16 YTD       6.00%         FDI       8MFY16       USD mn       750.9         Home Remittance       8MFY16       USD bn       12.714         Current A/C Def.       8MFY16       USD bn       13.372         Govt. Domestic Debt       As at 31-12-2015       Rs tm       13.372         Govt. Domestic Debt       As at 30-09-2015       USD bn       55.609         KSE-100 Index       21/03/16       Pts       33,100.4         Money Market       12-Apr-16         KBSOR       PMCV         JMo nth       6.113%       6.19%         SMo nth       6.113%       6.22%         PIB'S       Auction Date       7         Ternor       22-Mar-16       12-Apr-16         SWo nth       6.113%       6.30/25         SYears       -       6.25/17         3Years       6.3204%       6.30/25         SYears       7.0000%       6.68/63         10Years       8.2296%       8.05/7.98         T-Bills       Auction Date       7         Ternor       31.4Mar-16 <th>+</th> <th>CPI- MoM</th> <th>01-Ma</th> <th>ar-16</th> <th></th> <th>0.15%</th>	+	CPI- MoM	01-Ma	ar-16		0.15%	
M2 Growth       FY16 YTD       5.80%         SBP Target Rate       FY16 YTD       6.00%         FDI       8MFY16       USD mn       750.9         Home Remittance       8MFY16       USD bn       12.714         Current A/C Def.       8MFY16       USD bn       13.372         Govt. Domestic Debt       As at 31-12-2015       Rs trn       13.188         External Dbt       As at 30-09-2015       USD bn       55.609         KSE-100 Index       21/03/16       Pts       33,100.4         Money Market       12-Apr-16       KBOR       PKKV         IMonth       6.00%       6.19%       33,100.4         Money Market       12-Apr-16       KBOR       PKKV         IMonth       6.11%       6.21%       3Month         SMonth       6.11%       6.25%       PKV         IMonth       6.16%       6.22%       PKEV         IMonth       6.16%       6.22%       PKEV         IMonth       6.16%       6.22%       PKEV         IMonth       6.16%       6.30/25       Sycars         SWanth       6.16%       8.22%       8.62/7.98         Termar       31-Mar-16       12-Apr-16	ι						
SBP Target Rate       FY16 YTD       6.00%         FDI       8MFY16       USD mn       750.9         Home Remittance       8MFY16       USD bn       12.714         Current A/C Def.       8MFY16       USD bn       1.859         Trade -Deficit       8MFY16       USD bn       13.372         Govt. Domestic Debt       As at 31-12-2015       Rs trn       13.188         External Dbt       As at 30-09-2015       USD bn       55.609         KSE-100 Index       21/03/16       Pts       33.100.4         Money Market       12-Apr-16         KBOR       PKRV         1Month       6.00%       6.19%         SMonth       6.11%       6.21%         SMonth       6.11%       6.21%         SMonth       6.16%       6.22%         PIB'S       Auction Date       7         Termer       31-Mar-16       12-Apr-16         Cut Off Yealds       Bid/Ask         2Years       -       6.25/17         3Years       6.3204%       6.30/25         Syears       7.0000%       6.68/63         10Years       8.2296%       8.05/7.98         T-Bills       Auction Date	L						
FDI       8MFY16       USD mn       750.9         Home Remittance       8MFY16       USD bn       12.714         Current A/C Def.       8MFY16       USD bn       1.859         Trade -Deficit       8MFY16       USD bn       13.372         Govt. Domestic Debt       As at 31-12-2015       Rs trn       13.188         External Dbt       As at 30-09-2015       USD bn       55.609         KSE-100 Index       21/03/16       Pts       33,100.4         Money Market       12-Apr-16         KBOR       PKRV         1Month       6.00%       6.19%         3Month       6.11%       6.21%         12Month       6.16%       6.22%         PIB'S       Auction D ate       70000%         Termer       22-Mbr-16       12-Apr-16         Que Off Yeilds       Bitl/Ask       2Years         7       6.3204%       6.30/25         SYears       7.0000%       6.68/63         10Years       8.2296%       8.05/7.98         T-Bills       Auction D ate       12-Apr-15         Cort Off Yeilds       Bitl/Ask       3Months         6.1897%       6.20/13       6.21/15 <td< th=""><th>_</th><th></th><th></th><th></th><th></th><th></th></td<>	_						
Home Remittance       8MFY16       USD bn       12.714         Current A/C Def.       8MFY16       USD bn       1.859         Trade -Deficit       8MFY16       USD bn       13.372         Govt. Domestic Debt       As at 31-12-2015       Rs trn       13.188         External Dbt       As at 30-09-2015       USD bn       55.609         KSE-100 Index       21/03/16       Pts       33,100.4         Money Market       12-Apr-16         KBOR       PKRV         1Month       6.00%       6.19%         3Month       6.11%       6.19%         SMonth       6.11%       6.22%         PIB'S       Auction Date       7         Trensor       22-Mbs-16       12-Apr-16         SMonth       6.16%       6.22%         PIB'S       Auction Date       7         3Years       6.3204%       6.30/25         SYears       7       6.25/17         3Years       8.2296%       8.05/7.98         T-Bills       Auction Date       7         Tessar       31-Mas-16       12Apr-16         DYears       8.2296%       8.05/7.98         T-Bills       Auction Date <td< th=""><th>&gt;</th><th>SBP Target Ra</th><th>ate FY16</th><th>YTD</th><th></th><th>6.00%</th></td<>	>	SBP Target Ra	ate FY16	YTD		6.00%	
Current A/C Def.       8MFY16       USD bn       1.859         Trade -Deficit       8MFY16       USD bn       13.372         Govt. Domestic Debt       As at 31-12-2015       Rs trn       13.188         External Dbt       As at 30-09-2015       USD bn       55.609         KSE-100 Index       21/03/16       Pts       33,100.4         Money Market       12-Apr-16         KBOR       PKKV         1Month       6.00%       6.19%         3Month       6.11%       6.21%         6Month       6.11%       6.21%         12Month       6.16%       6.22%         PIB'S       Auction D ate       Tesus         ZYears       -       6.25/17         3Years       6.3204%       6.30/25         Syears       7.0000%       6.68/63         10Years       8.2296%       8.05/7.98         T-Bills       Auction D ate       Tesus         Tesus       31-Mar-16       12-Apr-16         DYears       8.2296%       8.05/7.98         T-Bills       Auction D ate       10/24.16         Gold Recoom mondation       1.04/16         Gold Recoom mondation       1.04/16	)	FDI	8MF	Y16	USD m	n 750.9	
current A/C Der.       8MF16       050 Dn       1.859         Trade -Deficit       8MFY16       USD bn       13.372         Govt. Domestic Debt       As at 31-12-2015       Rs tm       13.188         External Dbt       As at 30-09-2015       USD bn       55.609         KSE-100 Index       21/03/16       Pts       33,100.4         Money Market       12-Apr-16         KBOR       PKRV         1Month       6.11%       6.19%         3Month       6.11%       6.21%         6Month       6.11%       6.21%         12Month       6.16%       6.22%         PIB'S       Auction D ate       7         3Years       6.3204%       6.30/25         5Years       7.0000%       6.68/63         10Years       8.2296%       8.05/7.98         T-Bills       Auction D ate       7         Tenur       31-Mar-16       12-Apr-16         Oxt Off Yeilds       Bit/Ask         3Months       6.1697%       6.20/13         SMonths       6.1812%       6.21/15         12Months       6.1812%       6.21/15         12Months       6.1897%       6.20/13		Home Remitta	ince 8MF	Y16	USD b	n 12.714	
Govt. Domestic Debt         As at 31-12-2015         Rs tm         13.188           External Dbt         As at 30-09-2015         USD bn         55.609           KSE-100 Index         21/03/16         Pts         33,100.4           Money Market         12-Apr-16           KBOR         PKRV           Money Market         12-Apr-16           KBOR         PKRV           Month         6.00%         6.19%           SMonth         6.11%         6.21%           SMonth         6.16%         6.22%           PIB'S         Auction Date         Tomar           Term         22-Mar-16         12-Apr-16           Out Off Yeads         Bid/Ask           SYears         7.0000%         6.68/63           IOYears         8.2296%         8.05/7.98           T-Bills         Auction Date         Tomar           Tesur         31-Mar-16         12Apr-16           Own Off Yeads         Bid/Ask         3Months         6.1	k	Current A/C D	ef. 8MF	Y16	USD b	n 1.859	
External Dbt       As at 30-09-2015       USD bn       55.609         KSE-100 Index       21/03/16       Pts       33,100.4         Money Market       12-Apr-16         KBOR       PKRV         1Month       6.00%       6.19%         3Month       6.11%       6.21%         6Month       6.11%       6.22%         PIB'S       Auction D ate       7         7       Tesur       22-Mar-16       12-Apr-16         12Month       6.16%       6.22%         PIB'S       Auction D ate       8         7       Tesur       22-Mar-16       12-Apr-16         12Month       6.3204%       6.30/25         5Years       -       6.25/17         3Years       6.3204%       6.30/25         5Years       7.0000%       6.68/63         10Years       8.2296%       8.05/7.98         T-Bills       Auction D ate       7         Tesur       31-Mar-16       12-Apr-16         Out Off Yeilds       Bid/Ask       3Months         6.1697%       6.20/13       6.20/13         GMonths       6.1812%       6.21/15         12Months       6.1897% <t< th=""><th>è</th><th>Trade -Defi</th><th>cit 8MF</th><th>Y16</th><th>USD b</th><th>n 13.372</th></t<>	è	Trade -Defi	cit 8MF	Y16	USD b	n 13.372	
External Dbt       As at 30-09-2015       USD bn       55.609         KSE-100 Index       21/03/16       Pts       33,100.4         Money Market       12-Apr-16         KBOR       PKRV         1Month       6.00%       6.19%         3Month       6.11%       6.21%         6Month       6.11%       6.22%         PIB'S       Auction D ate       7         7       Tesur       22-Mar-16       12-Apr-16         12Month       6.16%       6.22%         PIB'S       Auction D ate       8         7       Tesur       22-Mar-16       12-Apr-16         12Month       6.3204%       6.30/25         5Years       -       6.25/17         3Years       6.3204%       6.30/25         5Years       7.0000%       6.68/63         10Years       8.2296%       8.05/7.98         T-Bills       Auction D ate       7         Tesur       31-Mar-16       12-Apr-16         Out Off Yeilds       Bid/Ask       3Months         6.1697%       6.20/13       6.20/13         GMonths       6.1812%       6.21/15         12Months       6.1897% <t< th=""><th></th><th></th><th></th><th colspan="2"></th><th></th></t<>							
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12Months     6.2079%     6.22/18       Commodities     11/04/18       Gold Recommendation       Lovel     Long@       Bhort@       Entrylevel     1210       1295       Stop loss     1120       Take profit     1255       Crude Recommendation       Long@     8hort@       Entrylevel     37	f g	Money Ma 1Month 3Month 6Month 12Month PIB'S Tenar 2Years 3Years 3Years 10Years 10Years	KIBA 6.00 6.11 6.11 6.16 Auction 22-Ma 0.xt Off - - 6.320 7.000 8.229 Auction 31-Ma	>R           %           %           %           %           %           %           Date           4%           0%           6%           Date           r-16	12 11 6 6 8 12	Apr-16 PKRV 6.19% 6.21% 6.22% 6.22% 6.22% 6.22% 6.22% 6.22% 6.22% 6.22% 6.22% 6.22% 6.21% 6.21% 6.21% 6.21% 6.21% 6.21% 6.21% 6.21% 6.21% 6.22% 6.21% 6.22% 6.25% 7.3% 6.25% 7.3% 6.25% 7.3% 6.25% 7.3% 6.25% 7.3% 6.25% 7.3%	
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Gold Recommendation         Lorog       Shortg         Lorog       Shortg         Entry level       1210       1275         Stop loss       1190       1295         Take profit       1255       1255         Crude Recommendation       Lorog       Shortg         Lorog       27       -	f g I	Money Ma JMonth JMonth GMonth 12Month PIB'S Tenar 2Years 3Years 3Years 10Years 10Years 10Years 3Honths	KIBK 6.00 6.11 6.11 6.16 Auction 22-Ma Out Of Y - 6.320 7.000 8.229 Auction 31-Ma Out Of Y 6.169	%           %	12 11 6 6 6 6 8 8 12 9 6	Apr-16 PKIKV 6.19% 6.21% 6.22% 6.22% 2-Apr-16 30/25 5.68/63 05/7.98 2-Apr-16 31/Ask 5.20/13	
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Take profit     1255     1255       Crude Recommendation     Long()     Short()       Lovel     Long()     Short()       Entry level     37     -	f g r	Money Ma JMonth 3Month 6Month 12Month PIB'S Tenor 2Years 3Years 3Years 10Years 3Years	KIEK 6.00 6.11 6.11 6.16 Auction 22-Ma Cut Of 7 - 6.320 7.000 8.229 Auction 31-Ma 6.169 6.181 6.181 5.6.207	%       % <t< th=""><th>12 12 6 6 6 6 6 6 6 6 6 6 6 6 12</th><th>Apr-16 PKIKV 6.19% 6.21% 6.21% 6.22% 2-Apr-16 3al/Ask 25/17 30/25 68/63 05/7.98 2-Apr-16 3al/Ask 20/13 21/15 22/18 1/04/18</th></t<>	12 12 6 6 6 6 6 6 6 6 6 6 6 6 12	Apr-16 PKIKV 6.19% 6.21% 6.21% 6.22% 2-Apr-16 3al/Ask 25/17 30/25 68/63 05/7.98 2-Apr-16 3al/Ask 20/13 21/15 22/18 1/04/18	
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	f g r	Money Ma 1Month 3Month GMonth 12Month PIB'S Tenar 2Years 3Years 5Years 10Years 10Years 10Years 3Years 3Years 10Yea	KIBK           6.00           6.11           6.11           6.16           Auction           22-Ma           Cut Off           -           6.320           7.000           8.229           Auction           31-Ma           Cut Off           6.169           6.181           6.207           31-Ma           Cut Off           6.169           6.181           6.207           311-Ma           Cut Off           121-Ma           11-Ma           12-1           11-1           11-1           11-1           11-1           11-1           11-1           11-1           11-1           11-1 <tr td=""></tr>	NR       %    <	12	Apr-16 PHORV 6.19% 6.21% 6.22% 6.2% 6.2% 6.2% 6.2% 6.2% 6.2% 6.2% 6.2% 6.2% 6.2% 6.2% 6.2% 6.2% 6.2% 6.2% 6.2% 6.2% 6.2% 6.2%	
	f g r r	Money Ma 1Month 3Month GMonth 12Month PIB'S Tenar 2Years 3Years 3Years 10Years 10Years 10Years 3Years 3Years 10Years 10Years 10Years 10Years 3Years 10Year	KIBK           6.00           6.11           6.16           Auction           22-Ma           Out Off           6.320           7.000           8.229           Auction           31-Ma           Out Off           6.169           6.161           6.161           6.162           6.161           6.161           6.162           6.161           6.161           6.161           6.1	NR       %    <	12	Apr-16 PHORV 6.19% 6.21% 6.22% 6.2	
Take profit 40 -	f g r r	Money Ma 1Month 3Month GMonth 12Month 12Month PIB'S Tenar 2Years 3Years 3Years 10Years 10Years 10Years 3Years 3Years 10Years 3Years 3Years 10Years	KIBK           6.00           6.11           6.11           6.16           Auction           22-Ma           Out Off           6.320           7.000           8.229           Auction           31-Ma           Out Off           6.169           6.181           6.207           Jillies           One menological           112           Auction           31-Ma           Out Off           6.169           6.181           6.207           Jillies           One menological           1212           Mathematical           121           Mathematical           121           Auction           121           Mathematical           121           Mathematical           121           Mathematical           121           Mathematical           123           Auction	NR % % % % % % % % % % % % % % % % % % %	12	Apr-16 PHORV 6.19% 6.21% 6.22% 6.2% 6.2% 6.2% 6.2% 6.2% 6.2% 6.2% 6.2% 6.2% 6.2% 6.2% 6.2% 6.2% 6.2% 6.2% 6.2% 6.2% 6.2% 6.2%	

DAILYC&M MANAGEMENT MARKET REVIEW

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