

News U Can Use

22nd May, 2015

The Week that was...
16th May to 22nd May

Indian Economy

- ❑ Government manages to contain its fiscal deficit at 4% of the GDP or Rs 5.02 lakh cr in 2014-15, marginally better than the target of 4.1% of the GDP; also contains the revenue deficit at 2.8% of the GDP or Rs 3.58 lakh cr, slightly lower than the targeted 2.9% of the GDP last fiscal.
- ❑ Finance Secretary Rajiv Mehrishi says the Indian economy is expected to expand at 8.5-9% over 10-15 year time frame once the structural issues hampering growth are addressed by the government.
- ❑ A United Nations report says that India is expected to grow by 7.6% this year and 7.7% in 2016.
- ❑ Finance Ministry expects a rating upgrade by credit agencies by the year-end on the back of policy initiatives, moderating inflation and improvement in the fiscal position of the government.
- ❑ SBI Monthly Composite Index inched up from 46.8 in April 2015 to 53.8 in May 2015.
- ❑ Retail inflation based on consumer price index for rural labourers fell to 5.49% in March from 6.19% in April.
- ❑ CRISIL says rise in consumer demand and government-led investments in infrastructure are expected to trigger an economic revival in the country while private sector investments may take 12-18 months to pick up; also says expectations from the government have moderated in its first year, as it was not able to push demand due to the issues it inherited.

Indian Commodities Market

- ❑ International crude oil prices rose in the week primarily on the back of weakness in the dollar and an unexpected decline in US crude supplies; prices ended at \$60.72 a barrel on the NYMEX on May 21, compared with \$59.88 a barrel on May 14.
- ❑ US crude oil inventories fell by 2.7 mn barrels to 482.2 mn barrels in the week ended May 15.
- ❑ Forward Markets Commission (FMC) lays down procedures for defunct commodity exchanges to return the money of members.
- ❑ According to FMC data, the turnover of commodity exchanges rose 17% to Rs 5.4 lakh cr in April compared with Rs 4.6 lakh cr in the year ago period.
- ❑ NCDEX to launch gold futures contract on May 21 to provide a transparent and credible price benchmark to the domestic consumer.
- ❑ MCX requests SEBI approval to hold up to 15% stake in Metropolitan Stock Exchange (MSXI) and be granted extension till December 31 to hold its warrants.

Indian Government

- ❑ India and China sign 26 deals worth \$22 bn in a range of sectors including renewable energy, financial sector, railways and ports.
- ❑ India and South Korea ink seven agreements, including on avoidance of double taxation, to boost bilateral ties; South Korea offers to provide \$10 bn for infrastructure projects in India, including smart cities and railways.
- ❑ Government puts out a 'Draft Gold Monetisation' scheme for public comments, hoping the scheme will mobilise gold held by households and institutions and help cut imports.
- ❑ Government prepares a list of 25 state-owned companies that could sell shares to the public for the first time.
- ❑ Finance ministry clarifies that The Swachh Bharat 2% cess on various services will be notified at a later date although higher rate of 14% Service Tax will take effect from June 1.
- ❑ Government plans to award Rs 3 lakh cr of road projects this year as it plans to more than double highway construction to 30 km per day.
- ❑ Government says as many as 14 transmission schemes involving investments of Rs 33900 cr have been notified.
- ❑ Government sets up a high-level panel to resolve the controversial levy of minimum alternate tax (MAT) on foreign portfolio investors.

Indian Government

- ❑ Government decides to liberalise FDI norms for NRIs and overseas citizens of India (OCI) as it aims to increase capital flows into the country.
- ❑ Government is planning at doing away with the mandatory approval of the RBI which currently is needed after an investment proposal has been approved by the Foreign Investment Promotion Board (FIPB).
- ❑ India announces a credit line of \$1 bn to Mongolia to boost its economic capacity and infrastructure.
- ❑ Finance Ministry is planning to launch a revamped and retail investor-friendly CPSE Exchange Traded Fund (ETF) by October in which cash rich EPFO and NPS could park their money along with individual investors.
- ❑ Finance Ministry comes up with a draft scheme of proposed rules for computation of arm's length price for international and specified domestic transactions between related entities undertaken on or after April 1, 2014.
- ❑ Cabinet approves the revival of closed unit of Fertilizer Corporation of India with an investment of Rs 6000 cr.
- ❑ Government to introduce the amended BIS Act in the next Parliament Session to bring in more products under the mandatory standard regime.
- ❑ Government sanctions proposals for setting up 30 new cold chains in India with a total investment of Rs 725 cr.

Indian Government

- ❑ Japan International Cooperation Agency signs an agreement with the Indian government to provide Rs 1150 cr loan under its Official Development Assistance to boost power transmission infrastructure in Odisha.
- ❑ Finance Ministry tells state-owned banks that every time a loan of over Rs 50 cr goes into default, they will have to figure out whether the borrower is a fraudster.
- ❑ Government extends the date for states to complete digitization of all beneficiaries under the Targeted Public Distribution System (TPDS) by one year.
- ❑ Finance Minister Arun Jaitley says the Justice Shah Committee, constituted to go into levy of minimum alternate tax (MAT) on FII's, will look into all important "legacy" cases.
- ❑ Finance Minister Arun Jaitley to meet public sector bankers to discuss stake sale plans and the problem of rising bad loans.
- ❑ Finance ministry is putting in place a single-window system for clearance of foreign direct investment proposals - a job it is taking over from the Reserve Bank of India - in a bid to speed up the process.
- ❑ Commerce Ministry decides to set up a project development company under Global Procurement Consultants Ltd, a consulting firm backed by Exim Bank, to push investments in Cambodia, Laos, Myanmar and Vietnam.
- ❑ Switzerland lifts its year-old ban on imports of mangoes from India.

Indian Government

- ❑ Labour Ministry proposes easier provident fund rules for small establishments.
- ❑ ONGC approaches Environment Ministry seeking clearance for drilling 45 Development Wells and other related infrastructure in Krishna-Godavari basin.
- ❑ Centre says government employees who are posted in their home town cannot take Leave Travel Concession (LTC).
- ❑ Environment ministry rejects forest clearance to six hydro electric projects proposed in Arunachal Pradesh.
- ❑ Coal ministry is looking at barring multiple bids by any corporate group in the next round of bidding for mines.
- ❑ Government to hive off the central transmission utility (CTU) function of Power Grid Corporation Limited.
- ❑ Finance Ministry sanctions Rs 5,223 cr fuel subsidy for Indian Oil Corp and Bharat Petroleum.
- ❑ Government says it is likely to auction coal blocks for commercial mining this financial year and is working out details for the same.

Regulatory updates in India

- ❑ RBI enters into an MoU with the Central Bank of Seychelles (CBS) on exchange of information and mutual assistance in the banking sector supervision.
- ❑ RBI raises the transaction limit under the “Rupee Drawing Arrangement” from Rs 5 lakh per transaction to Rs 15 lakh per transaction.
- ❑ RBI allows foreign lenders to enter into swap transactions with their overseas bank, which shall in turn enter into a back-to-back swap transaction with banks in India, to facilitate external commercial borrowings and rupee denominated lending.
- ❑ RBI extends the incentive to banks for early recognition and sale of non-performing assets (NPAs) by saying the shortfall between the sale value and the net book value can be spread over a period of two years, by one year to March 31, 2016.
- ❑ RBI says said non-banking finance companies (NBFCs) can use the historical spot gold price data, publicly disseminated by a commodity exchange regulated by the Forward Markets Commission, for determining the loan-to-value (LTV); also says NBFCs will have to declare a reserve price for pledged ornaments.
- ❑ RBI is in discussions with the government on ways to reduce cash usage in the system and will soon be coming out with a paper on the same.
- ❑ RBI is working on simplifying and liberalising foreign exchange regulations to facilitate ease of doing business in India.
- ❑ RBI to raise Rs 9000 cr through a new 10-year government bond on May 22.

Regulatory updates in India

- ❑ RBI executive director G Padmanabhan says conditions are not ripe for fuller rupee convertibility.
- ❑ RBI is in talks with the government to double the limit for capital account transactions for individuals to \$250,000 per financial year.
- ❑ SEBI simplifies norms for mutual funds managing offshore money; drops 20-25 rule which requires a minimum of 20 investors and a cap of 25% on investment by an individual, for funds from low-risk foreign investors.
- ❑ SEBI decides to fix strict timelines for the completion of its enforcement actions and ensure fast-track refund of money collected fraudulently from investors.
- ❑ SEBI gives an in-principle nod to allow depositories to act as a single point of contact for all cash benefits.
- ❑ SEBI is mulling to increase the minimum contract size for stock and index derivatives to either Rs 5 lakh or Rs 10 lakh from the existing Rs 2 lakh to safeguard small investors from these high-risk products.
- ❑ SEBI begins process for improving its websites and that of commodities watchdog FMC after analysing the internet presence of its other peers in India and abroad.
- ❑ SEBI seeks clarification from merchant bankers of five firms including Amar Ujala Publications and Dilip Buildcon regarding their proposed initial public offers (IPOs).
- ❑ SEBI forms a panel to ensure smooth merger of FMC with itself.

Regulatory updates in India

- According to SEBI data, mutual funds pumped in over Rs 22000 cr in the debt market in April, mainly on account of positive investor sentiment and the government's reforms agenda.
- SEBI names Infosys founder N R Narayana Murthy to head a panel that will devise rules for a new funding platform for homegrown start-ups.
- AMFI asks its members to stop accepting fresh subscription for bonus plans, given the potential of such plans to offer bonus stripping.
- AMFI is likely to come out with clarity on who will bear the service tax burden by next week.
- IRDAI says no Indian investor will be allowed to hold shares exceeding 10% of the paid-up equity shares in an insurance company.
- IRDAI says policyholders should be issued premium acknowledgement immediately.
- IRDAI says insurance companies' rural and social sector obligations will depend on how long they have been in business.
- Competition Commission of India (CCI) plans to carry out "competition assessment" of all upcoming economic legislations, both at the Centre and state levels, to ensure a level-playing field in economic activities across sectors.
- CCI approves the acquisition of Alstom's India assets by General Electric as part of global deal; also clears Johnson Controls' proposed acquisition of heating, air conditioning, ventilation and refrigeration business of Hitachi Appliances.

International Markets

- ❑ US Federal Reserve's meeting minutes showed that a rate hike in June is 'unlikely' as officials were concerned about weaker economic growth during the first quarter.
- ❑ US housing starts soared by 20.2% in April to hit a seasonally adjusted 1.135 mn units from March's total of 944,000 units; building permits issued in April increased by 10.1% to a seasonally adjusted 1.143 mn units from March's total of 1.038 mn.
- ❑ US existing home sales dropped 3.3% to an annual rate of 5.04 mn units in April; March's sales pace was revised up to 5.21 mn units.
- ❑ US Markit manufacturing PMI fell to 53.8 in May from a final 54.1 reading in April.
- ❑ US' University of Michigan preliminary consumer sentiment index fell to 88.6 in May from a final reading of 95.9 in April.
- ❑ US NAHB housing market index dropped to 54 in May from 56 in April.
- ❑ US initial claims for state unemployment benefits increased 10,000 to a seasonally adjusted 274,000 for the week ended May 16.
- ❑ US leading indicators index rose 0.7% in April following a 0.4% increase in March.
- ❑ US Chicago Fed National Activity Index climbed to -0.15 in April from March's -0.36.
- ❑ US Philadelphia Fed's factory activity index fell to 6.7 in May, compared with 7.5 in April.
- ❑ US CPI fell 0.2% annually in April, the largest decline since October 2009, after dipping 0.1% in March.

International Markets

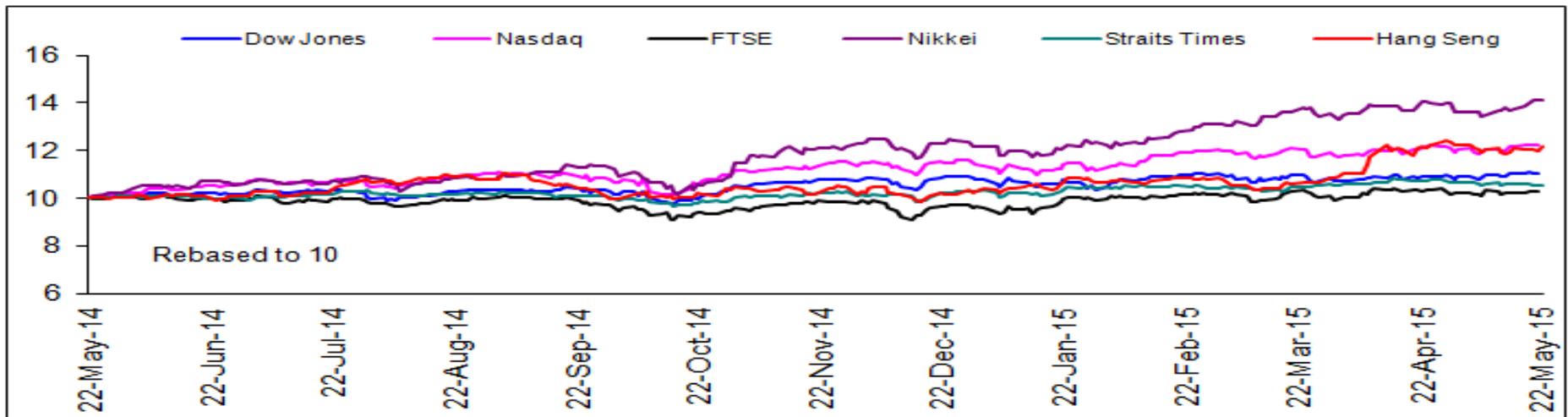
- ❑ Euro zone manufacturing PMI rose to a 13-month high of 52.3 in May from 52 from April while the services PMI fell to 53.3 in May from 54.1 in April; composite PMI fell to 53.4 in May from 53.9 in April.
- ❑ Euro zone annual consumer prices were flat in April, up from -0.1% in March.
- ❑ Euro zone's trade balance stood at a surplus of 23.4 bn euros in in March, compared with 16.1 bn euros in the same month last year.
- ❑ Euro zone's ZEW indicator of economic sentiment decreased by 3.6 points from the previous month to 61.2 points in May.
- ❑ According to Bank of England's May meeting minutes, policymakers unanimously voted against raising interest rates; the minutes also indicated that inflation was likely to remain close to zero in the very near term.
- ❑ UK retail sales expanded 1.2% month-on-month in April reversing a 0.7% fall in March.
- ❑ UK consumer prices fell by 0.1% in the year to April 2015, compared to no change in the year to March 2015.
- ❑ UK producer prices fell 1.7% annually in April compared to a similar moderation in prices in March.
- ❑ UK public sector net borrowing, excluding state-controlled banks, totalled 6.8 bn pounds in April, down nearly 27% from a year earlier and the lowest shortfall for that month since 2008.

International Markets

- ❑ China's flash HSBC/Markit purchasing managers' index (PMI) rose to 49.1 in May slightly higher than April's final reading of 48.9.
- ❑ China approves around \$40 bn worth of railway and subway projects.
- ❑ Japanese economy expanded at an annualized rate of 2.4% in the first three months of this year, following a revised 1.1% expansion in October-December quarter.
- ❑ Japan unveils a plan to provide \$110 bn in aid for Asian infrastructure projects.
- ❑ Japan's seasonally adjusted industrial production dropped 0.8% month-on-month in March compared to a 3.1% decline in February.
- ❑ Japan Markit/JMMA flash Manufacturing Purchasing Managers Index (PMI) rose to a seasonally adjusted 50.9 in May from a final 49.9 in April.
- ❑ Japan's all industry activity index fell 1.3% month-over-month in March, reversing the 0.2% increase in February.
- ❑ Japan's leading index rose to 106.0 in March compared to February's reading of 105.3; the coincident index fell to 109.2 in March from 110.7 in February.
- ❑ Japan tertiary activity index fell a seasonally adjusted 1.0% month-over-month in March, in contrast to a 0.4% climb in the previous month.
- ❑ Bank of Japan maintains its pledge of increasing base money at an annual pace of 80 tn yen through aggressive asset purchases.

Global Equities

| Indices | May 22 | May 15 | Change | % Change |
|---------------------------|-----------|----------|--------|----------|
| DJIA | 18285.74* | 18272.56 | 13.18 | 0.07 |
| Nasdaq Composite | 5090.79* | 5048.29 | 42.50 | 0.84 |
| Nikkei 225 (Japan) | 20264.41 | 19732.92 | 531.49 | 2.69 |
| Straits Times (Singapore) | 3450.18 | 3463.10 | -12.92 | -0.37 |
| Hang Seng (Hong Kong) | 27992.83 | 27822.28 | 170.55 | 0.61 |
| FTSE 100 (London) | 7013.47* | 6960.49 | 52.98 | 0.76 |



Global Equities

- ❑ Key global indices advanced in the week ended May 21/22 (except Singapore's Straits Times index – down 0.4%) with Japan's Nikkei index gaining the most – up 2.7%.
- ❑ Wall Street stocks posted modest gains in the week amid a series of mixed domestic economic data.
- ❑ Hopes that the US Federal Reserve will hold off raising interest rates also helped to lift the markets to a certain extent.
- ❑ Britain's FTSE closed 0.8% higher in the week following a rally in mining firms and after a European Central Bank Board member said that the central bank will modestly increase purchases of euro-area assets in May and June because of an expected decline in bond issuance during the summer period.
- ❑ Hong Kong's Hang Seng index rose 0.6% in the week amid volatility.
- ❑ Market was on the lower side earlier on profit booking and tracking sporadic losses on the Wall Street.
- ❑ Losses were however wiped off on expectations of fresh money inflows from Chinese investors and on hopes of further economic reforms and financial deregulation in the world's second largest economy.
- ❑ Japan's Nikkei index surged 2.7% in the week primarily boosted by better-than-expected domestic growth data.
- ❑ A weak yen for most parts of the week also supported the exporters' heavy benchmark.

Global Equities

- Singapore's Straits Times index fell 0.4% in the week mainly on tracking some weak economic data from US and China and wariness ahead of the US Fed meeting minutes.

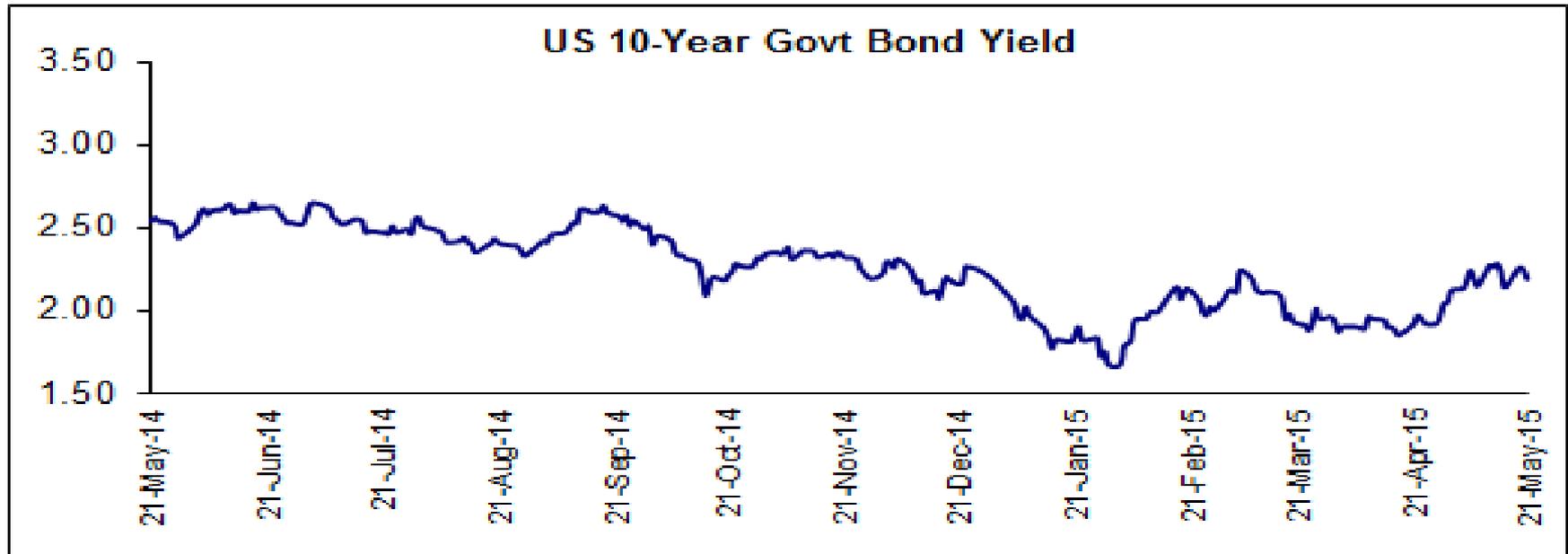
Global Debt

- ❑ US treasury prices ended higher in the week ended May 21 on concerns about the domestic economic growth following the release of weak economic data and as the US Fed meeting minutes indicated no interest rate hike in June.
- ❑ Bond prices rose after US Federal Reserve's meeting minutes showed that a rate hike in June was unlikely following anxieties about weaker economic growth during the first quarter.
- ❑ Demand for the bonds also boosted due to series of weak domestic economic indicators which pointed towards slower domestic economic growth and raised hopes that US Fed might not interest rates anytime soon.
 - US industrial production fell a seasonally adjusted 0.3% in April compared with March's revised 0.3% decline; capacity utilization fell to 78.2% in April from 78.6% in March.
 - US' University of Michigan preliminary consumer sentiment index fell to 88.6 in May from a final reading of 95.9 in April.
 - US NAHB housing market index dropped to 54 in May from 56 in April.
 - US existing home sales dropped 3.3% to an annual rate of 5.04 mn units in April; March's sales pace was revised up to 5.21 mn units.
 - US Markit manufacturing PMI fell to 53.8 in May from a final 54.1 reading in April.
 - US Philadelphia Fed's factory activity index fell to 6.7 in May, compared with 7.5 in April.

Global Debt

- ❑ Bond prices advanced with rise in European bonds after Benoit Coeure, a top European Central Bank official, said that it would pick up its bond purchases in May and June due to slow market activity in July and August.
- ❑ Safe-haven appeal of the US treasuries was also underpinned by worries about Greece's ability to make a debt payment by June 5 to the International Monetary Fund.
- ❑ Bond prices also gained due to tapering of the corporate bond supply and month-end buying.
- ❑ Further gains, however, were capped after US Fed minutes showed that improvement in the economic conditions may lead to increase in interest rates later this year.
- ❑ Bond prices declined after US housing starts soared by 20.2% in April to hit a seasonally adjusted 1.135 mn units from March's total of 944,000 units; building permits issued in April increased by 10.1% to a seasonally adjusted 1.143 mn units from March's total of 1.038 mn.
- ❑ Increasing supply of corporate bonds exerted selling pressure on the US government debt.
- ❑ The yield on the 10 year benchmark bond fell to 2.19% on May 21 from 2.24% on May 14.
- ❑ On weekly debt holding front, foreign central banks' investment in US Treasuries and agency debt at the Federal Reserve rose by \$8 bn to \$3.32 trillion in the week ended May 20.

Global Debt



USA

- ❑ **Wall Street stocks** posted modest gains in the week ended May 21 with Dow Jones and Nasdaq ending up 0.1% and 0.8%, respectively.
- ❑ Markets lacked clear direction in the week amid mixed domestic economic data.
- ❑ Investors were wary earlier following a flurry of weak economic data.
 - US industrial production fell a seasonally adjusted 0.3% in April compared with March's revised 0.3% decline; capacity utilization fell to 78.2% in April from 78.6% in March.
 - US existing home sales dropped 3.3% to an annual rate of 5.04 mn units in April; March's sales pace was revised up to 5.21 mn units.
 - US Markit manufacturing PMI fell to 53.8 in May from a final 54.1 reading in April.
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 - US NAHB housing market index dropped to 54 in May from 56 in April.
 - US Philadelphia Fed's factory activity index fell to 6.7 in May, compared with 7.5 in April.
- ❑ Markets however recovered the losses after another set of data cheered the investors.
 - US housing starts soared by 20.2% in April to hit a seasonally adjusted 1.135 mn units from March's total of 944,000 units; building permits issued in April increased by 10.1% to a seasonally adjusted 1.143 mn units from March's total of 1.038 mn.
 - US leading indicators index rose 0.7% in April following a 0.4% increase in March.

USA

- US New York Fed's Empire State general business conditions index rose to 3.09 in May from -1.19 in April.
- US Chicago Fed National Activity Index climbed to -0.15 in April from March's -0.36.
- Hopes that the US Federal Reserve will hold off raising interest rates also helped to lift the markets to a certain extent.
- Meanwhile, the US Federal Reserve's meeting minutes showed that a rate hike in June is 'unlikely' as officials were concerned about weaker economic growth during the first quarter.

UK

- ❑ **Britain's FTSE** closed 0.8% higher in the week, tracking some positive domestic and global developments.
- ❑ Investors' mood dampened earlier on concerns about the state of the US economy after it reported downbeat industrial production and consumer sentiment data.
- ❑ The benchmark however recouped the losses following a rally in mining firms and after a European Central Bank Board member said that the central bank will modestly increase purchases of euro-area assets in May and June because of an expected decline in bond issuance during the summer period.
- ❑ A rally in shares of Barclays Plc and Royal Bank of Scotland Plc coupled with upbeat domestic retail sales data infused further gains into the market.
 - UK retail sales expanded 1.2% month-on-month in April reversing a 0.7% fall in March.

ASIA

- ❑ **Hong Kong's Hang Seng** index rose 0.6% in the week ended May 22 amid volatility.
- ❑ Market was on the lower side earlier on profit booking and tracking sporadic losses on the Wall Street.
- ❑ Losses were however wiped off on expectations of fresh money inflows from Chinese investors and on hopes of further economic reforms and financial deregulation in the world's second largest economy.
- ❑ **Japan's Nikkei** index surged 2.7% in the week ended May 22 and emerged as the topmost gainer among key indices analyzed.
- ❑ The benchmark hit a 15-year high earlier following better-than-expected domestic growth data.
 - Japanese economy expanded at an annualized rate of 2.4% in the first three months of this year, following a revised 1.1% expansion in October-December quarter.
- ❑ A weak yen for most parts of the week supported the exporters' heavy benchmark further.
- ❑ A rally in shares of companies announcing higher shareholder returns brought in more gains into the market.
- ❑ Some gains were however reduced on profit booking and downbeat Chinese manufacturing data.
- ❑ **Singapore's Straits Times** index fell 0.4% in the week and was the only decliner among key indices analyzed.

ASIA

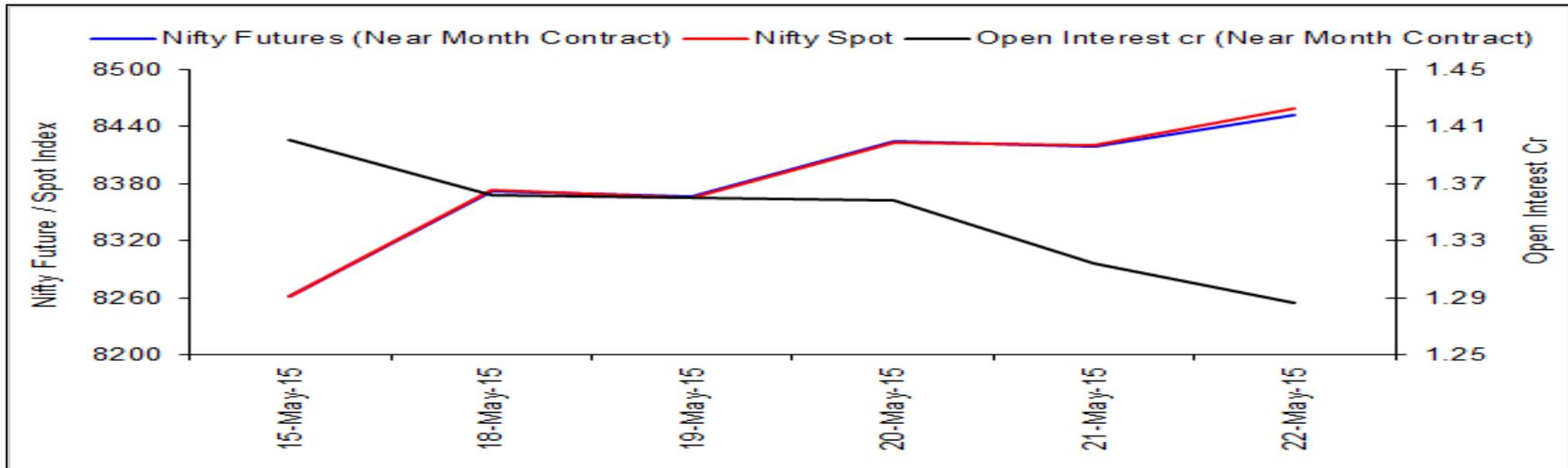
- ❑ Sentiments were dim earlier due to some weak economic data from US and China and wariness ahead of the US Fed meeting minutes.
- ❑ Some losses were however cut short on tracking sporadic gains from the regional and US markets.

Indian Futures and Options Market Review

Nifty Futures

- ❑ The Nifty near month contract (May 28, 2015) closed down with 6.90 point discount to the spot index on May 22.
- ❑ In the week ended May 22, the Nifty spot index soared 2.38% due to hopes that the RBI may ease interest rates in June while the US Federal Reserve may not raise them any time soon.
- ❑ The other Nifty future contract, viz., June contract ended at 8477 points (up 190 points over the week) and July contract ended at 8513 points (up 185 points over the week).
- ❑ Overall, Nifty futures saw a weekly trading volume of Rs 49,737 cr arising out of around 24 lakhs contracts with an open interest of nearly 169 lakhs.

Indian Futures and Options Market Review



Nifty Options

- ❑ Nifty 8500 call witnessed the highest open interest of 72 lakh on May 22 and Nifty 8800 call saw the highest increase in open interest of 11 lakhs over the week.
- ❑ Nifty 8500 call garnered the higher number of contracts over the week at 44 lakhs.
- ❑ Nifty 8000 put witnessed the highest open interest of 95 lakh on May 22 and Nifty 8400 put saw the highest increase in open interest of 44 lakhs over the week.
- ❑ Nifty 8300 put garnered the highest number of contracts over the week at 42 lakhs.
- ❑ Overall, options saw 406 lakh contracts getting traded at a notional value of Rs 8,50,632 cr during the week.

Indian Futures and Options Market Review

Stock Futures and Options –

- NSE witnessed 48 lakh contracts in stock futures valued at Rs 1,30,674 cr while stock options saw volumes of 23 lakh contracts valued at Rs 65,701 cr during the week ended May 22, 2015.

NSE F&O Turnover –

- Overall turnover on NSE's derivatives segment stood at Rs 12.24 lakh cr (529 lakh contracts) during the week ended May 22 vs. Rs 11.88 lakh cr (521 lakh contracts) in the previous week. Put Call ratio rose sharply to 1.15 on May 22 from 0.97 on May 15.

| Week ended May 22, 2015 | Turnover Rs. Cr. | % to Total |
|----------------------------|----------------------|----------------------|
| Index Futures | 79,154 | 6.47 |
| Index Options | 947,977 | 77.48 |
| Stock Futures | 130,674 | 10.68 |
| Stock Options | 65,701 | 5.37 |
| Total | 1,223,505 | 100.00 |
| Put Call Ratio | 1.15 (May 22) | 0.97 (May 15) |

Indian Futures and Options Market Review

FII Segment

- On May 21 (last available SEBI data), foreign institutional investors' open interest stood at Rs 1,45,183 cr (58 lakh contracts). The details of FII derivatives trades for the period May 15-21 are as follows: -

| Week Ended May 21, 2015 | Buy | | Sell | | Buy % | | Sell % | |
|----------------------------|---------------------|-----------------|---------------------|-----------------|---------------------|-----------------|---------------------|-----------------|
| | No. of contracts | Amt in Rs Cr |
| Index Futures | 348161 | 8302 | 304978 | 7016 | 9.82 | 9.55 | 9.21 | 8.66 |
| Index Options | 2414852 | 57948 | 2237608 | 53833 | 68.08 | 66.65 | 67.56 | 66.48 |
| Stock Futures | 486724 | 13052 | 470451 | 12452 | 13.72 | 15.01 | 14.21 | 15.38 |
| Stock Options | 297156 | 7639 | 298772 | 7674 | 8.38 | 8.79 | 9.02 | 9.48 |
| Total | 3546893 | 86941 | 3311809 | 80975 | 100.00 | 100.00 | 100.00 | 100.00 |

Source - SEBI

The Week Ahead

| Day | Event |
|---------------------------------|--|
| <p>Tuesday, May 26</p> | <ul style="list-style-type: none"> □ US New Home Sales, April □ US Durable Goods Orders, April □ US Consumer Confidence Index, May □ US Dallas Fed Mfg. Activity, May □ US S&P/Case-Shiller Composite-20 Index, March □ Bank of Japan's April 30 Meeting Minutes |
| <p>Wednesday, May 27</p> | <ul style="list-style-type: none"> □ US Markit Composite, Services Purchasing Managers' Index (PMI), May □ US Crude Oil Inventories, May 22 □ China's Industrial Profits, April □ Japan's Retail Trade, April |
| <p>Thursday, May 28</p> | <ul style="list-style-type: none"> □ US Pending Home Sales, April □ US Initial Jobless Claims, May 23 □ Euro zone Economic and Consumer Confidence, May □ UK GfK Consumer Confidence Survey, May □ Japan's Consumer Price Index, April □ Japan's Industrial Production, April □ Japan's Jobless Rate, April |
| <p>Friday, May 29</p> | <ul style="list-style-type: none"> □ US GDP, Q1 2015 (Second estimate) □ US Personal Consumption, Q1 2015 □ US Chicago Purchasing Managers' Index, May □ US University of Michigan Confidence Index (Final), May □ UK GDP (Preliminary), Q1 2015 □ UK Nationwide House Prices, May □ India's GDP Annual Estimate (Preliminary), January-March and 2014-15 □ India's Core Sector Growth, April □ India's Government Finances, 2014-15 □ India's CPI for Industrial Workers, April □ India's Forex Reserves, May 22 |

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