

Indices Performance

Global Indices	02-May	Prev_Day	Abs. Change	% Change [#]
Dow Jones	17,891	17,774	118	0.66
Nasdaq	4,818	4,775	42	0.88
FTSE	Closed	6,242	NA	NA
Nikkei	16,147	Closed	NA	NA
Hang Seng	Closed	21,067	NA	NA
Indian Indices	02-May	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	25,437	25,607	-170	-0.66
Nifty 50	7,806	7,850	-44	-0.56
Nifty 100	7,945	7,964	-18	-0.23
Nifty Bank	16,543	16,795	-252	-1.50
SGX Nifty	7,807	7,840	-33	-0.42
S&P BSE Power	1,847	1,846	1	0.05
S&P BSE Small Cap	11,064	11,021	43	0.39
S&P BSE HC	15,552	15,582	-30	-0.19

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
2-May	19.28	1.50	21.25	1.38
Month Ago	19.19	1.45	21.19	1.45
Year Ago	18.38	1.33	22.07	1.45

Nifty 50 Top 3 Gainers

Company	02-May	Prev_Day	% Change [#]
Vedanta	111	104	6.65
Cairn India	151	145	3.69
Hindalco	99	96	2.39

Nifty 50 Top 3 Losers

Company	02-May	Prev_Day	% Change [#]
ICICI Bank	227	237	-4.30
PNB	84	87	-3.22
Dr Reddys Lab	3012	3089	-2.49

Advance Decline Ratio

	BSE	NSE
Advances	1250	763
Declines	1348	813
Unchanged	130	74

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-16	12895
MF Flows**	261	2803

*2nd May 2016; **27th Apr 2016

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	-0.85% (Mar-16)	-1.06% (Dec-15)	-2.33% (Mar-15)
IIP	2.00% (Feb-16)	-3.40% (Nov-15)	4.80% (Feb-15)
GDP	7.30 (Dec-15)	7.70 (Sep-15)	6.60 (Dec-14)

Global Indices

- Asian markets were down with Nikkei Average being the main driver. Japanese markets witnessed selling pressure as yen traded near 18-month high against the U.S. dollar. Disappointing corporate earnings numbers added to the woes. Today, (as on May 3) bourses traded higher, following positive cues from Wall Street overnight. While Nikkei Average remained closed on account of public holiday, Hang Seng traded lower 1.09% (as at 8:00 am IST).
- As per the last close, European markets witnessed modest gains after final data from Markit showed that euro zone manufacturing activity grew marginally in Apr.
- As per the last close, U.S. markets gained amid bargain hunting. Investors also awaited the release of the Labor Department's closely watched monthly jobs report on May 6.

Indian Equity Market

- Indian equity markets closed in the red as weak cues from Asian markets weighed on investor sentiments. Bourses were hit further after final reading of a private survey showed that Indian manufacturing activity grew at a slower pace in Apr 2016 as growth in new orders slackened.
- Key benchmark indices S&P BSE Sensex and Nifty 50 dropped 0.66% and 0.56% at 25,436.97 points and 7,805.90 points, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap bucked the trend by moving up 1.10% and 0.39%, respectively.
- The overall market breadth on BSE was weak with 1,348 scrips declining and 1,250 advancing. A total of 130 scrips remained unchanged.
- On the BSE sectoral front, the indices witnessed a mixed trend. S&P BSE Bankex (down 1.34%) was the major laggard, followed by S&P BSE Telecom (down 0.80%), S&P BSE Teck (down 0.65%), S&P BSE IT (down 0.65%), and S&P BSE Realty (down 0.59%). S&P BSE Basic Material (up 1.29%) was the top gainer, followed by S&P BSE Consumer Durables (up 1.07%) and S&P BSE Metal (up 1.02%).

Domestic News

- Results of a private survey showed that India's manufacturing sector slowed in Apr 2016 following subdued demand. The Nikkei Markit Manufacturing Purchasing Managers' Index fell to a four-month low of 50.5 in Apr from 52.4 in Mar 2016 as new business inflows were broadly unchanged during the month. However, it represented the fourth consecutive month of output growth on account of improvements in new export business.
- Government data showed that growth in eight core sectors rose to a sixteen-month high level at 6.4% in Mar 2016, better than 5.7% rise recorded in the previous month and 0.7% fall a year ago. The improvement can be attributed to higher electricity and fertiliser output that surged 11.3% and 22.9%, respectively in Mar.
- India's Foreign Direct Investment (FDI) increased to \$37.53 billion during the period from Apr 2015 to Feb 2016, from \$30.93 billion in FY15. Services sector attracted investments worth \$5.95 billion during the first eleven months period of FY16, following computer software and hardware, trading, and automobile sector that attracted investments worth \$5.83 billion, \$3.67 billion, and \$2.44 billion, respectively.
- As per a report delivered to the Parliament of India, imports of pharmaceutical products from China have reached \$1.74 billion during Apr-Dec 2015 period. In the FY15, it stood at \$2.22 billion as against \$2.11 billion in FY14. During
- HDFC Ltd has reported its fourth-quarter results with consolidated net profit increasing 30.8% YoY to Rs. 3,460.5 crore. Consolidated profit for the full year, consolidated net profit grew 16.3% to Rs. 10,190.26 crore.
- Maruti Suzuki India has reported increase in net sales 13.3% YoY in Apr 2016. Sales increased across all segments except in the small car category. Domestic sales increased 16.2%, while company's export fell 13.7% during the period.

FII Derivative Trade Statistics	02-May		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1510.88	1779.13	17158.87
Index Options	32595.50	30184.74	45378.88
Stock Futures	4621.36	5230.68	45903.27
Stock Options	3091.79	3013.68	1140.86
Total	41819.53	40208.23	109581.88

Derivative Statistics- Nifty Options			
	02-May	Prev_Day	Change
Put Call Ratio (OI)	0.94	0.90	0.04
Put Call Ratio(Vol)	1.07	0.88	0.19

Debt Watch				
	02-May	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.47%	6.54%	9.36%	7.70%
CBLO	6.54%	6.51%	7.38%	7.86%
Repo	6.50%	6.50%	6.75%	7.50%
Reverse Repo	6.00%	6.00%	5.75%	6.50%
91 Day T-Bill	6.75%	6.76%	6.90%	7.94%
364 Day T-Bill	6.88%	6.82%	6.85%	7.90%
10 Year Gilt	7.44%	7.47%	7.46%	7.86%
G-Sec Vol. (Rs.Cr)	41946	49841	47965	44279
1 Month CP Rate	7.84%	7.70%	8.63%	8.28%
3 Month CP Rate	8.16%	8.04%	8.68%	8.56%
5 Year Corp Bond	8.06%	8.05%	8.16%	8.41%
1 Month CD Rate	7.12%	7.09%	8.07%	8.12%
3 Month CD Rate	7.33%	7.30%	7.63%	8.28%
1 Year CD Rate	7.45%	7.44%	7.75%	8.35%

Currency Market			
Currency	02-May	Prev_Day	Change
USD/INR	66.34	66.52	-0.17
GBP/INR	97.02	97.40	-0.38
EURO/INR	76.06	75.73	0.33
JPY/INR	0.62	0.62	0.00

Commodity Prices				
Currency	02-May	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	44.75	41.67	36.78	59.62
Brent Crude(\$/bl)	45.08	42.62	36.02	63.75
Gold(\$/oz)	1291	1238	1222	1184
Gold(Rs./10 gm)	30209	29110	29080	27047

Source: ICRON Research

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Derivatives Market

- Nifty May 2016 Futures were at 7,840.10 points, a premium of 34.20 points, over the spot closing of 7,805.90. The turnover on NSE's Futures and Options segment moved down from Rs. 2,24,112.07 crore on Apr 29 to Rs. 1,66,268.57 crore on May 2.
- The Put-Call ratio stood at 0.83, compared with the previous session's close of 1.00.
- The Nifty Put-Call ratio stood at 0.92, compared with the previous session's close of 0.94.
- The open interest on Nifty Futures stood at 20.95 million, compared with the previous session's close of 21.66 million.

Indian Debt Market

- Bond yields were flat as investors preferred to remain cautious amid lack of fresh economic triggers.
- The Reserve Bank of India has announced the sale (re-issue) of four dated securities namely 7.35% GS 2024, New Issue GS 2030, 7.73% GS 2034, and 8.13% GS 2045 for a notified amount of Rs. 15,000 crore on May 06.
- According to the data released by RBI on sectoral deployment of bank credit for Mar 2016, non-food bank credit rose 9.1% YoY, higher than 8.6% increase in the corresponding period last year. During the similar period, credit growth in the agriculture and allied activities went up 15.3% compared with 15.0% increase. Industry credit growth halved to 2.7%, compared with the increase of 5.6%. Some of the subsectors where slowing growth was witnessed include petroleum, coal products, nuclear fuels, construction, infrastructure, and food processing.

Currency Market Update

- The Indian rupee fell against the U.S. dollar following weak domestic equity market. Losses were extended after Nikkei manufacturing purchasing managers' index fell to a four-month low level in Apr 2016. The rupee declined to 66.44 from the previous day's close of 66.33.
- Euro strengthened against the U.S. dollar as policy decisions by the Bank of Japan and the U.S. Federal Reserve continued to weigh on the greenback. Euro was trading at \$1.1478, up 0.21% compared with the previous day's close of \$1.1454.

Commodity Market Update

- Gold prices touched a 15-month high level as the U.S. dollar weakened and global equities lost sheen.
- Brent crude prices went down as the OPEC countries raised monthly oil output, offsetting a fall in the U.S. oil production.

International News

- According to the Markit data, eurozone's manufacturing growth improved slightly from previous month. The factory Purchasing Managers' Index (PMI) edged up to 51.7 in Apr 2016 from 51.6 in Mar 2016. However, the figure represented the weakest level registered over the past year.
- A major rating agency has retained its 'negative' outlook for the U.K.'s sovereign ratings which continues to reflect that the upcoming referendum on the U.K.'s membership of the EU is likely to be a close call and could result in a vote to leave. The rating agency affirmed 'AAA' rating for the U.K.
- According to report released by the Commerce Department, U.S. personal income has inched up 0.4% in Mar 2016 as compared with downwardly revised 0.1% increase in Feb 2016.