

Indices Performance

Global Indices	02-May	Prev_Day	Abs. Change	% Change [#]
Dow Jones	20,950	20,913	36	0.17
Nasdaq	6,095	6,092	4	0.06
FTSE	7,250	7,204	46	0.64
Nikkei	19,446	19,311	135	0.70
Hang Seng	24,696	24,615	81	0.33
Indian Indices	02-May	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	29,921	29,918	3	0.01
Nifty 50	9,314	9,304	10	0.10
Nifty 100	9,669	9,652	17	0.17
Nifty Bank	22,341	22,358	-17	-0.08
SGX Nifty	9,341	9,339	2	0.02
S&P BSE Power	2,318	2,330	-12	-0.50
S&P BSE Small Cap	15,421	15,373	48	0.31
S&P BSE HC	14,903	15,019	-117	-0.78

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
2-May	22.87	1.37	23.66	1.23
Month Ago	22.63	1.36	23.26	1.25
Year Ago	19.28	1.50	21.25	1.38

Nifty 50 Top 3 Gainers

Company	02-May	Prev_Day	% Change [#]
Indiabulls HFS	1073	1017	5.47
ONGC	192	187	3.14
HDFC	1585	1537	3.10

Nifty 50 Top 3 Losers

Company	02-May	Prev_Day	% Change [#]
Tata Motors-DVR	273	280	-2.59
Lupin	1304	1338	-2.58
Bharti Airtel	348	356	-2.22

Advance Decline Ratio

	BSE	NSE
Advances	1350	769
Declines	1520	932
Unchanged	180	91

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-1114	40913
MF Flows**	258	20381

*2nd May 2017; **25th Apr 2017

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	5.70% (Mar17)	3.68% (Dec-16)	-0.45% (Mar-16)
IIP	-1.20% (Feb-17)	5.60% (Nov-16)	1.90% (Feb-16)
GDP	7.00% (Dec-16)	7.40% (Sep-16)	6.90% (Dec -15)

Global Indices

- Most of the major Asian markets closed the session in the positive, as the Japanese yen continued to drop for the fourth session in a row, and the U.S. Treasury Secretary said that the White House was steadily moving forward on its tax reform plan. Concerns over North Korea went down a bit following U.S. President's wish to meet North Korean leader for resolving issues over the country's nuclear plans, thereby adding to the gains. Today (As on May 03), Asian market opened mostly higher following rise on the Wall Street overnight. Both Nikkei Average and Hang Seng were trading up 0.70% and 0.33%, respectively (as at 8.00 a.m IST).
- As per the last close, European market increased as investor sentiment boosted from the news that Greece has agreed to a bailout deal. Moreover, upbeat macroeconomic data further contributed to the upside.
- As per the last close, U.S. market closed marginally higher after a lackluster performance as market participants remained cautious ahead of the U.S. Federal Reserve monetary policy decision on Wednesday.

Indian Equity Market

- Indian equity markets initiated on a stronger note after manufacturing activity in the country expanded for the fourth consecutive month in Apr 2017 as reported by the Nikkei India Manufacturing Purchasing Managers' Index (PMI). Most Indian auto makers also reported rise in vehicle sales in Apr. However, market gave up all the intra-day gains to settle flat as investors waited for more corporate earnings results and the outcome of U.S. Federal Reserve's policy meeting.
- Key benchmark indices S&P BSE Sensex and Nifty 50 stood flat at 0.01% and 0.10% to close at 29,921.18 and 9,313.80, respectively. S&P BSE MidCap and S&P BSE SmallCap went up 0.38% and 0.31%, respectively.
- On the BSE sectoral front, indices closed on a mixed note. S&P BSE Realty stood as the major gainer (1.99%) followed by S&P BSE Consumer Durables (1.21%) and S&P BSE Oil & Gas (1.05%). Meanwhile, S&P BSE Telecom (-1.22%) stood as the major loser followed by S&P BSE Healthcare (-0.78%) and S&P BSE Metal (-0.57%). Realty sector gained on the implementation of Real Estate (Regulation and Development) Act.

Domestic News

- Results from a private survey showed that the Indian manufacturing sector grew for the fourth consecutive month in Apr 2017. The Nikkei Markit India Manufacturing Purchasing Managers' Index (PMI) stood at 52.5 in Apr 2017, same as that of Mar 2017. A reading above 50 indicates expansion, while a score below this mark signifies contraction.
- Government data showed that the core sector in the country grew 5% in Mar 2017, much higher than 1% growth witnessed in the preceding month. During the entire fiscal, core sector witnessed a growth of 4.5% compared with a growth of 4.0% in the previous fiscal. Steel sector witnessed a maximum growth of 11% followed by coal sector that grew 10%. However, cement and fertilizer sector contracted for the fourth consecutive month as its output fell 6.8% and 0.8%, respectively.
- According to media reports, the government has increased the price of subsidised cooking gas by about Rs. 2 per cylinder and kerosene rate by 26 paise a litre. The government is considering eliminating subsidy on the fuel through small hikes.
- According to the Ministry of Electronics and Information Technology, the government is working to come up with model RFPs (request for proposal) to expedite projects that are related to Digital India. The objective of the move is to provide a level playing field to the bidders, lower the risks of the project and the cost of procurement, while at the same time accelerating the implementation of the project.
- Honda Motorcycle and Scooter India reported 34% YoY rise in total sales to 5,78,929 units in Apr 2017. Sales in the domestic market increased 33% to 5,51,884 units, while exports surged 59% to 27,045 units in the reported period.
- U.K.-based Liberty House has formally completed the 100 million pound deal to acquire the speciality steels division of Tata Steel U.K. and has now taken control of the unit in South Yorkshire.

FII Derivative Trade Statistics	02-May		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1508.94	2190.75	16008.19
Index Options	28568.67	26141.98	49182.37
Stock Futures	7779.00	8312.50	67234.56
Stock Options	4701.61	4613.17	1759.59
Total	42558.22	41258.40	134184.71

Derivative Statistics- Nifty Options	02-May	Prev_Day	Change
Put Call Ratio (OI)	1.10	1.11	-0.01
Put Call Ratio(Vol)	0.86	1.01	-0.14

Debt Watch	02-May	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.00%	6.02%	6.04%	6.47%
CBLO	6.15%	6.21%	5.47%	6.54%
Repo	6.25%	6.25%	6.25%	6.50%
Reverse Repo	6.00%	6.00%	5.75%	6.00%
91 Day T-Bill	6.18%	6.05%	5.50%	6.75%
364 Day T-Bill	6.42%	6.10%	6.08%	6.88%
10 Year Gilt	6.99%	6.93%	6.69%	7.44%
G-Sec Vol. (Rs.Cr)	31021	40622	40349	41946
1 Month CP Rate	6.53%	6.51%	6.50%	7.84%
3 Month CP Rate	6.75%	6.73%	6.61%	8.16%
5 Year Corp Bond	7.48%	7.45%	7.41%	8.06%
1 Month CD Rate	6.17%	6.15%	6.16%	7.12%
3 Month CD Rate	6.39%	6.36%	6.20%	7.33%
1 Year CD Rate	6.69%	6.70%	6.67%	7.45%

Currency Market	02-May	Prev_Day	Change
USD/INR	64.21	64.22	-0.01
GBP/INR	82.69	82.83	-0.13
EURO/INR	70.04	69.88	0.16
JPY/INR	0.57	0.58	0.00

Commodity Prices	02-May	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	47.60	49.20	50.49	44.70
Brent Crude(\$/bl)	48.60	48.43	52.16	45.28
Gold(\$/oz)	1257	1263	1249	1291
Gold(Rs./10 gm)	28634	28972	28527	30209

Source: ICRON Research

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Derivatives Market

- Nifty May 2017 Futures were at 9,339.30, a premium of 25.50 over the spot closing of 9,313.80. Turnover on NSE's Futures and Options segment went up from Rs. 2,91,354.93 crore on Apr 28 to Rs. 3,64,622.32 crore on May 2.
- The Put-Call ratio stood at 0.89 compared with previous day's close of 0.81.
- The Nifty Put-Call ratio stood at 1.11 compared with previous day's close of 1.10.
- The open interest on Nifty Futures stood at 20.50 million as against previous session's close of 20.47 million.

Indian Debt Market

- Bond yields rose for the second straight session as bonds supply increased after the Reserve Bank of India (RBI) auctioned long-term treasury bills to reduce the surplus liquidity from the banking system.
- Yield on the 10-year benchmark bond (6.97% GS 2026) rose 3 bps to close at 6.99% compared with the previous close of 6.96%. During the session, bond yields moved in the region of 6.95% to 6.99%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 1,405 crore (gross) on May 2, compared with the gross borrowing of Rs. 1,170 on Apr 28. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 50,990 crore on Apr 28.
- Banks borrowed Rs. 285 crore under the central bank's Marginal Standing Facility on Apr 28, compared with the borrowing of Rs. 80 crore on Apr 27.

Currency Market Update

- The Indian rupee gained marginally against the U.S. dollar following rise in Asian counterparts. Greenback fell ahead of the U.S. Federal Reserve's monetary policy meeting due later in the day. Rupee rose 0.04% to close at 64.21 per dollar from the previous close of 64.24.
- Euro was trading marginally up against the U.S. dollar after ISM-based U.S. manufacturing Purchasing Managers' Index (PMI) fell higher than market expectations in Apr 2017. Euro was trading at \$1.0910 compared with the previous close \$1.0898.

Commodity Market Update

- Gold prices traded lower as investors awaited the outcome of the U.S. Federal Reserve's policy meeting.
- Brent crude prices traded marginally higher on growing optimism over extension of production-cut efforts by the OPEC till the end of 2017.

International News

- Data from the U.S. Commerce Department showed that construction spending in the U.S. unexpectedly decreased in Mar 2017. The construction spending fell 0.2% to an annual rate of \$1.218 trillion in Mar from a revised \$1.221 trillion in Feb 2017.
- Data from the Institute for Supply Management showed that growth in U.S. manufacturing activity slowed more than expected in Apr 2017. The manufacturing Purchasing Managers' Index (PMI) dropped to 54.8 in Apr 2017 from 57.2 in Mar 2017.
- Data from the U.S. Commerce Department showed that personal income in the U.S. rose 0.2% in Mar 2017 after climbing by a downwardly revised 0.3% (0.4% increase originally reported) in Feb 2017. However, personal spending remained unchanged for the second consecutive month.