

### Indices Performance

Global Indices	04-May	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	17,651	17,751	-100	-0.56
Nasdaq	4,726	4,763	-38	-0.79
FTSE	6,112	6,186	-74	-1.19
Nikkei	Closed	Closed	NA	NA
Hang Seng	20,526	20,677	-151	-0.73
Indian Indices	04-May	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	25,102	25,230	-128	-0.51
Nifty 50	7,707	7,747	-40	-0.52
Nifty 100	7,828	7,882	-54	-0.69
Nifty Bank	16,274	16,389	-114	-0.70
SGX Nifty	Closed	7,765	NA	NA
S&P BSE Power	1,814	1,838	-23	-1.27
S&P BSE Small Cap	10,924	11,033	-108	-0.98
S&P BSE HC	15,436	15,439	-4	-0.02

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
4-May	18.97	1.52	20.88	1.39
Month Ago	19.32	1.44	21.31	1.44
Year Ago	19.96	1.37	22.47	1.43

### Nifty 50 Top 3 Gainers

Company	04-May	Prev_Day	% Change <sup>#</sup>
HDFC	1130	1100	2.76
NTPC	139	137	1.65
HCL Tech	737	728	1.19

### Nifty 50 Top 3 Losers

Company	04-May	Prev_Day	% Change <sup>#</sup>
Adani Ports & SEZ	208	236	-11.57
Tata Motors	382	410	-6.80
Hindalco	91	97	-5.93

### Advance Decline Ratio

	BSE	NSE
Advances	777	367
Declines	1796	1193
Unchanged	115	71

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-748	12496
MF Flows**	15	2515

\*4<sup>th</sup> May 2016; \*\*2<sup>nd</sup> May 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

- Most of the Asian bourses closed in the red following sharp fall in the overnight U.S. markets. Today (As on May 5), Asian stocks fell following losses in the Wall Street overnight. Japanese markets are closed for a public holiday. Hang Seng was trading down 0.53% (as at 8.00 a.m IST).
- As per the last close, European markets closed lower following weaker than expected corporate earnings results of some of its prominent companies and downbeat regional economic data. Renewed pressure on oil prices also weighed on the bourses.
- As per the last close, U.S. equities closed lower following a slew of weak economic data which led to uncertainty as to what stance the Fed adopts in its monetary policy review in June. Market sentiments were dampened after private sector job growth for Apr came weaker than expected, trade deficit narrowed in Mar, labour productivity decreased and labour costs increased in the first quarter of 2016. However, further losses were restricted as U.S. service sector activity grew more than expected in Apr.

### Indian Equity Market

- Indian equity market dropped for the third consecutive session on concerns over slowing global growth. Slower growth of India's service sector in Apr 2016 due to muted new business inflows weighed on sentiments. The Nikkei/Markit Services Purchasing Managers' Index dropped to 53.7 in Apr from 54.3 in Mar. Lower cues from the other regional peers extended the losses.
- Key benchmark indices S&P BSE Sensex and Nifty 50 dropped 0.51% and 0.52% to close at 25,101.73 points and 7,706.55 points, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap slipped 1.22% and 0.98%, respectively.
- The overall market breadth on BSE was weak with 1,796 scrips declining and 777 scrips advancing. A total of 115 scrips remained unchanged.
- On the BSE sectoral front, barring S&P BSE IT (0.23%), all the sectoral indices closed in the red. BSE Metal stood as the major laggard (-3.49%) followed by S&P BSE Industrials (-2.80%) and S&P BSE Realty (-2.29%). Metal stock fell following weakness in global commodity prices. Weaker-than-expected manufacturing data from China weighed on the sector.

### Domestic News

- The Nikkei India Composite Purchasing Managers' Index (PMI) Output Index declined to 52.8 in Apr 2016 from 54.3 in Mar 2016. Slowdown in private sector was mainly due to slower expansion in new business inflows in services sector.
- The Nikkei/Markit Services PMI fell to a four-month low of 53.7 in Apr 2016 from 54.3 in Mar 2016 due to slowdown in new business. The rate of growth in new business at services firms eased compared to Mar data as competitive pressures weighed on the firms.
- As per Pradhan Mantri Awas Yojana (PMAY) introduced in 2015, approximately 2,508 cities have been selected in 26 states to provide affordable houses to the urban poor. The houses build under the PMAY mission will be designed and constructed to meet the requirement of structural safety against earthquakes, flood, cyclone, and landslides.
- In the Direct Benefit Transfer in LPG (DBTL) scheme, government has saved Rs. 7,000 crore of annual subsidy outgo on cooking gas in FY16. Moreover, the Oil Marketing Companies' total LPG under-recoveries on LPG came down from Rs. 36,500 crore in 2014-15 to Rs. 16,000 crore in 2015-16.
- According to gold and silver refiner MMTC Pamp, imports of Gold decline by 67.33% to 19.6 tonnes in Apr 2016 due to a strike initiated by jewellers opposing 1% excise duty on non-silver jewellery which significantly hit demand for the metal.
- Sun Pharma has signed a deal with International Centre for Genetic Engineering and Biotechnology to jointly develop, test, and market a innovative botanical drug for the treatment of dengue. The drug is likely to come out in market in four years.
- JSW Steel intends to acquire Jindal Steel & Power's (JSPL) Chhattisgarh power plant for Rs. 6,500 crore. The transaction will help JSPL to meet interest payment obligations and reduce overall debt.

FII Derivative Trade Statistics	04-May		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1410.61	2394.64	15669.89
Index Options	31621.65	31184.34	49520.72
Stock Futures	4590.25	4991.42	46342.50
Stock Options	2442.77	2428.24	1905.17
Total	40065.28	40998.64	113438.28

Derivative Statistics- Nifty Options			
	04-May	Prev_Day	Change
Put Call Ratio (OI)	0.82	0.86	-0.04
Put Call Ratio(Vol)	0.82	0.95	-0.13

Debt Watch				
	04-May	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.40%	6.40%	6.79%	7.70%
CBLO	6.47%	6.46%	6.84%	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	6.83%	6.81%	6.70%	7.94%
364 Day T-Bill	6.88%	6.90%	6.80%	7.90%
10 Year Gilt	7.43%	7.46%	7.41%	7.86%
G-Sec Vol. (Rs.Cr)	34703	32238	61894	44279
1 Month CP Rate	7.79%	7.83%	7.68%	8.28%
3 Month CP Rate	8.18%	8.05%	7.88%	8.56%
5 Year Corp Bond	8.04%	8.07%	8.08%	8.41%
1 Month CD Rate	7.13%	7.11%	7.13%	8.12%
3 Month CD Rate	7.37%	7.33%	7.26%	8.28%
1 Year CD Rate	7.49%	7.45%	7.43%	8.35%

Currency Market			
Currency	04-May	Prev_Day	Change
USD/INR	66.54	66.27	0.27
GBP/INR	96.83	97.57	-0.74
EURO/INR	76.46	76.61	-0.15
JPY/INR	0.62	0.63	0.00

Commodity Prices				
Currency	04-May	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	43.77	45.29	35.72	58.92
Brent Crude(\$/bl)	42.73	43.82	35.65	64.47
Gold( \$/oz)	1279	1246	1215	1188
Gold(Rs./10 gm)	29986	29304	29080	27047

Source: ICRON Research

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**Derivatives Market**

- Nifty May 2016 Futures were at 7,732.75 points, a premium of 26.20 points, over the spot closing of 7,706.55. The turnover on NSE's Futures and Options segment moved down from Rs. 2,61,885.82 crore on May 3 to Rs. 1,93,365.55 crore on May 4.
- The Put-Call ratio stood at 0.80, compared with the previous session's close of 0.90.
- The Nifty Put-Call ratio stood at 0.82, compared with the previous session's close of 0.87.
- The open interest on Nifty Futures stood at 20.53 million, compared with the previous session's close of 21.10 million.

**Indian Debt Market**

- Bond yields eased following decline in U.S treasury yields, although weakness in the Indian rupee restricted gains. Yield movement was limited as investors remained wary of taking firm positions due to absence of any major trigger.
- Yield on 10-year benchmark bond (7.59% GS 2026) eased 1 bps to close at 7.43%, compared with the previous day's close of 7.44%.
- RBI conducted the auction of 91- and 182-days Treasury Bills for the notified amount of Rs. 9,000 crore and Rs. 6,000 crore, respectively. The cut-off for 91- and 182-days T-Bills stood at Rs. 98.32 (6.85%), and Rs. 96.66 (6.93%), respectively.
- Data from RBI showed that reserve money went up at an annualised rate of 11.9% in the week to Apr 29, compared with 13.2% a year earlier. The currency in circulation grew 15.1% in the week to Apr 29, compared with 10.7% recorded a year earlier.

**Currency Market Update**

- The Indian rupee fell against the U.S. dollar as the domestic equity market dropped for the third consecutive day amid global slowdown worries. The rupee fell to 66.55 from the previous day's close of 66.42.
- Euro slipped against the greenback as the U.S. dollar recovered from the losses, which was driven by the U.S. Federal Reserve's decision to leave interest rates unchanged. Better than expected U.S. trade deficit data boosted the dollar. Euro was trading at \$1.1492, compared with the previous day's close of \$1.1495.

**Commodity Market Update**

- Gold prices fell as the U.S. dollar recovered following Federal Reserve officials' indications over probable interest rate hikes in June.
- Brent crude prices increased on anticipation that the weekly supply data of U.S. oil inventories grew at a rate slower than expected in the past week.

**International News**

- Results of a survey by Markit Economics revealed that eurozone composite output index inched down slightly to 53.0 in Apr 2016 as compared with 53.1 in Mar 2016. However, the services Purchasing Managers' Index (PMI) stood unchanged at 53.1, during the same period.
- Data from Eurostat showed that eurozone retail sales dropped for the first time in five months in Mar 2016. Retail sales growth dropped to 2.1% YoY from revised 2.7% in Feb 2016. On a monthly basis, retail sales fell 0.5% in Mar following a revised 0.3% rise in Feb.