

Indices Performance

Global Indices	08-May	Prev_Day	Abs. Change	% Change [#]
Dow Jones	21,012	21,007	5	0.03
Nasdaq	6,103	6,101	2	0.03
FTSE	7,301	7,297	3	0.05
Nikkei	19,896	Closed	NA	NA
Hang Seng	24,578	24,476	102	0.41
Indian Indices	08-May	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	29,926	29,859	67	0.23
Nifty 50	9,314	9,285	29	0.31
Nifty 100	9,657	9,625	32	0.33
Nifty Bank	22,767	22,605	162	0.72
SGX Nifty	9,342	9,322	20	0.21
S&P BSE Power	2,321	2,302	19	0.82
S&P BSE Small Cap	15,463	15,356	107	0.70
S&P BSE HC	14,784	14,696	88	0.60

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
8-May	22.67	1.39	23.66	1.23
Month Ago	22.98	1.34	23.32	1.25
Year Ago	19.07	1.51	20.91	1.39

Nifty 50 Top 3 Gainers

Company	08-May	Prev_Day	% Change [#]
Ambuja Cem	261	247	5.76
Eicher Motors	26919	25833	4.20
ACC	1711	1660	3.08

Nifty 50 Top 3 Losers

Company	08-May	Prev_Day	% Change [#]
ITC	273	277	-1.52
Adani Ports & SEZ	341	345	-1.29
BPCL	716	725	-1.26

Advance Decline Ratio

	BSE	NSE
Advances	1603	1020
Declines	1175	650
Unchanged	183	97

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-248	40097
MF Flows**	258	21383

*8th May 2017; **27th 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

- Asian markets traded in mixed as positive impact from weak yen and easing concerns over the Presidential elections in France was balanced by unimpressive data from China. Chinese trade data growth for Apr 2017 was weaker than expected. Meanwhile, Japan's consumer confidence weakened for the first time in five months in Apr. Today (As on May 09), Asian market opened lower as investors were cautious ahead of presidential election in South Korea and release of the Australian federal budget. Both Nikkei Average was and Hang Seng were trading down 0.10% and 0.09%, respectively (as at 8.00 a.m IST).
- As per the last close, European market closed lower as the investors booked profit from the recent gains after the highly expected centrist candidate won the French Presidential election.
- As per the last close, U.S. market closed slightly higher following victory of Emmanuel Macron as the youngest President of France. However, investors preferred to stay on sidelines due to lack of any major event and economic data.

Indian Equity Market

- Indian equity markets closed in the green led by IT, realty, and telecom stocks. Investors also turned confident after Asian stocks grew following the centrist candidate's victory in the French Presidential elections.
- Key benchmark indices S&P BSE Sensex and Nifty 50 moved up 0.23% and 0.31% to close at 29,926.15 and 9,314.05, respectively. S&P BSE MidCap and S&P BSE SmallCap went up 0.50% and 0.70%, respectively.
- The market breadth on BSE was positive with 1,603 scrips advancing and 1,175 scrips declining. A total of 183 scrips remained unchanged.
- On the BSE sectoral front, most of the indices closed in the positive. S&P BSE Realty, up 4.53%, was the highest gainer. Other gainers comprised S&P BSE Telecom (1.98%), S&P BSE IT (1.31%), S&P BSE Teck (1.29%), S&P BSE Basic Materials (0.84%), S&P BSE Power (0.82%), and S&P BSE Bankex (0.79%). Bankex gained following the government's move to tweak its laws last week for dealing with \$150 billion in bad loans. Losers included S&P BSE FMCG (-0.64%), S&P BSE Capital Goods (-0.26%), S&P BSE Oil & Gas (-0.22%), S&P BSE Energy (-0.19%), and S&P BSE Metal (-0.09%).

Domestic News

- According to the finance minister, the Goods and Services Tax (GST) will not have an inflationary impact on goods but it might have some impact on services. He has also mentioned that the current indirect tax structure in India is quite complicated, but there would be no cascading impact on tax post GST implementation.
- As per media reports, in addition to duopolies and monopolies, government has planned to use the anti-profiteering clause under GST to focus mainly on businesses that are prone to formation of price cartels such as cement and steel business. This is being done in order to crack down on companies that do not pass on the advantage of lower prices to consumers.
- According to a United Nations report, the Indian economy is projected to grow 7.5% in 2018, which will be supported by higher private and public consumption and increased infrastructure spending. In 2017, economy will expand by 7.1%, says a report by the UN Economic and Social Commission for Asia and the Pacific. Inflation is expected to touch 5.3-5.5% in 2017 and 2018, higher than Reserve Bank of India's (RBI) target of 4.5-5%, the regional development arm of the United Nations said.
- Tata Technologies informed that it has entered into a definitive agreement to acquire Escenda Engineering AB. The acquisition is expected to help Tata Technologies accelerate its plans to expand in Europe due to the rapid growth opportunity in the region.
- State Bank of India announced a rate cut for home loans to the tune of 25 bps to 8.35% per annum for amounts below Rs. 30 lakh. With this reduction, SBI's offering is the lowest rate in the market. The new rate will be effective from May 9, 2017.

FII Derivative Trade Statistics	08-May		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1435.72	2524.19	15236.13
Index Options	39387.55	37587.29	57506.74
Stock Futures	9104.78	9575.21	69189.90
Stock Options	7953.64	8058.83	4016.69
Total	57881.69	57745.52	145949.46

Derivative Statistics- Nifty Options			
	08-May	Prev_Day	Change
Put Call Ratio (OI)	1.12	1.12	0.00
Put Call Ratio(Vol)	1.13	0.95	0.17

Debt Watch				
	08-May	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.10%	6.03%	5.92%	6.39%
CBLO	6.20%	5.44%	5.80%	6.40%
Repo	6.25%	6.25%	6.25%	6.50%
Reverse Repo	6.00%	6.00%	6.00%	6.00%
91 Day T-Bill	6.23%	6.20%	5.90%	6.82%
364 Day T-Bill	6.12%	6.40%	6.12%	6.88%
10 Year Gilt	6.93%	6.96%	6.82%	7.44%
G-Sec Vol. (Rs.Cr)	34758	37758	36413	43090
1 Month CP Rate	6.55%	6.53%	6.51%	7.82%
3 Month CP Rate	6.78%	6.75%	6.74%	8.20%
5 Year Corp Bond	7.52%	7.48%	7.52%	8.08%
1 Month CD Rate	6.21%	6.16%	6.13%	7.13%
3 Month CD Rate	6.42%	6.37%	6.33%	7.35%
1 Year CD Rate	6.71%	6.69%	6.60%	7.46%

Currency Market			
Currency	08-May	Prev_Day	Change
USD/INR	64.22	64.31	-0.09
GBP/INR	83.26	83.13	0.12
EURO/INR	70.50	70.60	-0.10
JPY/INR	0.57	0.57	0.00

Commodity Prices				
Commodity	08-May	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	46.41	49.26	52.20	44.53
Brent Crude(\$/bl)	45.82	50.15	54.38	44.24
Gold(\$/oz)	1226	1268	1254	1288
Gold(Rs./10 gm)	28161	28887	28845	30003

Source: ICRON Research

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Derivatives Market

- Nifty May 2017 Futures were at 9,343.60, a premium of 29.55 over the spot closing of 9,314.05. Turnover on NSE's Futures and Options segment went down from Rs. 4,01,284.07 crore on May 5 to Rs. 3,01,010.17 crore on May 8.
- The Put-Call ratio stood at 0.90 compared with previous day's close of 0.87.
- The Nifty Put-Call ratio stood at 1.12 compared with previous day's close of 1.11.
- India VIX moved down 2.69% to 11.6650 from 11.9875 in the previous trading session.
- The open interest on Nifty Futures stood at 20.46 million as against previous session's close of 20.23 million.

Indian Debt Market

- Bond yields fell after the outcome of the final round of the French Presidential elections came along expected lines, boosting market sentiment. Meanwhile, the debt market is expecting the Indian government to issue a new 10-year bond this week.
- Yield on the 10-year benchmark bond (6.97% GS 2026) fell 1 bps to close at 6.93% compared with the previous close of 6.94%. During the session, bond yields moved in the region of 6.92% to 6.95%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 15,876 crore (gross) on May 8, compared with the gross borrowing of Rs. 930 crore on May 5. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 20,716 crore on May 5.
- Banks borrowed Rs. 95 crore under the central bank's Marginal Standing Facility on May 5 compared with that of May 4 when banks borrowed none.

Currency Market Update

- The Indian rupee increased against the U.S. dollar as appetite for riskier assets improved after the victory of pro-European Union leader in the French Presidential election. The rupee rose 0.11% to close at 64.30 per dollar from the previous close of 64.37.
- The euro initially rose and touched 6-month high against the U.S. dollar after the victory of pro-European Union leader in France's Presidential election. However, gains were reversed later and euro fell on profit taking. Euro was trading at \$1.0949 compared with the previous close of \$1.0995.

Commodity Market Update

- Gold prices moved up as investors opted for value-buying after prices hit a seven-week low in the initial trading.
- Brent crude prices dropped as climb in drilling activities in the U.S. overshadowed the Organization of the Petroleum Exporting Countries and other producers' efforts to extend supply cuts.

International News

- A report from the U.S. Federal Reserve showed that consumer credit in the U.S. increased more than expected in Mar 2017. The consumer credit surged \$16.4 billion in Mar after climbing by \$13.8 billion in Feb 2017.
- Data from the General Administration of Customs showed that China's exports and imports expanded less than expected in Apr 2017. Exports grew 8% in Apr compared with a 16.4% increase in Mar 2017. Imports witnessed a growth of 11.9% in Apr compared with a growth of 20.3% in Mar. The overall trade surplus widened to \$38.05 billion in Apr from \$23.9 billion in Mar.