

### Indices Performance

Global Indices	09-May	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	17,706	17,741	-35	-0.20
Nasdaq	4,750	4,736	14	0.30
FTSE	6,115	6,126	-11	-0.18
Nikkei	16,216	16,107	109	0.68
Hang Seng	20,157	20,110	47	0.23
Indian Indices	09-May	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	25,689	25,229	460	1.82
Nifty 50	7,866	7,733	133	1.71
Nifty 100	7,983	7,859	123	1.57
Nifty Bank	16,686	16,297	389	2.39
SGX Nifty	7,869	7,749	121	1.56
S&P BSE Power	1,861	1,836	26	1.39
S&P BSE Small Cap	11,030	10,899	131	1.20
S&P BSE HC	15,451	15,363	87	0.57

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
9-May	19.07	1.51	21.24	1.37
Month Ago	18.64	1.50	20.75	1.48
Year Ago	19.59	1.41	21.92	1.45

### Nifty 50 Top 3 Gainers

Company	09-May	Prev_Day	% Change <sup>#</sup>
Bosch Limited	19971	19128	4.41
Zee Entertainment	421	403	4.37
Yes Bank	946	910	3.96

### Nifty 50 Top 3 Losers

Company	09-May	Prev_Day	% Change <sup>#</sup>
HUL	846	853	-0.93
Dr Reddys Lab	2840	2866	-0.92
Idea Cellular	113	114	-0.66

### Advance Decline Ratio

	BSE	NSE
Advances	1673	1101
Declines	970	471
Unchanged	164	78

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	189	12327
MF Flows**	15	2890

\*9<sup>th</sup> May 2016; \*\*6<sup>th</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

- Asian markets witnessed a mixed trend as disappointing Chinese trade data and fall in Japan's consumer confidence in Apr 2016 weighed on sentiments. However, stable oil prices along with weak yen and positive cues from the U.S. market over the week restricted the fall. Yen got support following comments from the Japanese finance minister. Today (As on May 10), Asian stocks were trading mixed with Nikkei witnessing gains ahead of the China's inflation data for Apr. While Nikkei Average was trading up 1.61%, Hang Seng was down 0.31% (as at 8.00 a.m IST).
- As per the last close, most of the European markets rose following increase in crude oil prices and better than expected German factory orders in Mar and euro zone investor confidence in May. Oil prices surged following change at the top in Saudi Arabia's energy ministry and supply disruptions in Canada.
- As per the last close, U.S. markets mostly closed in the positive territory barring Dow Jones Industrial Average after a range bound movement during the session. Investors remained wary amid lack of any major U.S. economic data released during the day.

### Indian Equity Market

- Indian equity market surged with Sensex gaining over 400 points. Buying interest found support as weaker than expected U.S. non-farm payroll data for Apr 2016 led to optimism that the U.S. Federal Reserve might not increase interest rate. Stability in the global crude oil prices and expectation for approval of the Bankruptcy Bill in the Rajya Sabha provided additional support.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 1.82% and 1.71% to close at 25,688.86 points and 7,866.05 points, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap gained 1.25% and 1.20%, respectively.
- The overall market breadth on BSE was strong with 1,673 scrips advancing and 970 scrips declining. A total of 164 scrips remained unchanged.
- On the BSE sectoral front, all of the indices traded in green. S&P BSE Bankex (2.45%) topped the chart followed by S&P BSE Finance (2.35%) and S&P BSE Capital Goods (1.86%). Auto sector gained after data released by the Society of Indian Automobile Manufacturers (SIAM) reported rise in domestic passenger car and two-wheeler sales in Apr.

### Domestic News

- Data from the Society of Indian Automobile Manufacturers (SIAM) showed that car sales in India rose 1.87% in Apr 2016 after falling for three consecutive months. Passenger car sales was 1,62,566 units in Apr compared with 1,59,588 units in the same period of the previous year. The total passenger vehicle segment grew more than 11% during the month, while the utility vehicle segment expanded 42.82%. Sales of motorcycles grew 16.24% to 10,24,926 units, compared with 8,81,743 units a year earlier. The improvement was mainly driven by demand for new launches.
- Minister of State for Labour and Employment has estimated that around Rs. 43,000 crore is lying with inoperative Employees' Provident Fund (EPFO) accounts. The minister added that interest would be credited to such accounts. The minister further informed that 8.66 lakh claims were settled by the EPFO in 2015-16 of which 98% of them were settled within 20 days.
- According to the labour minister, the government is planning to provide low-cost housing to more than five crore subscribers of retirement fund body EPFO. The concerned panel has suggested the scheme for formal workers who are subscribers to EPFO and have a low income but could not buy a house during their entire service period.
- Hindustan Unilever (HUL) has reported its 4QFY16 results. The company registered an increase of 7.02% in standalone net profit at Rs. 1,089.59 crore, compared with Rs. 1,018.08 crore in the year ago quarter. HUL's net sales increased 3.36% to Rs. 7,809.40 crore during the quarter under review as against Rs. 7,555.00 crore in the year-ago period.
- UltraTech Cement has received approval to hike the registered foreign portfolio investor's limit from 24% to 30% from the board of directors.

FII Derivative Trade Statistics	09-May		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	776.25	1765.32	13391.94
Index Options	20291.18	20404.25	58571.63
Stock Futures	3716.86	3632.12	47145.43
Stock Options	1868.74	1908.84	2793.52
Total	26653.03	27710.53	121902.52

Derivative Statistics- Nifty Options			
	09-May	Prev_Day	Change
Put Call Ratio (OI)	0.88	0.79	0.08
Put Call Ratio(Vol)	0.89	0.82	0.07

Debt Watch				
	09-May	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.55%	6.47%	6.36%	7.16%
CBLO	6.59%	6.54%	6.39%	7.63%
Repo	6.50%	6.50%	6.50%	7.50%
Reverse Repo	6.00%	6.00%	6.00%	6.50%
91 Day T-Bill	6.80%	6.75%	6.76%	7.90%
364 Day T-Bill	6.80%	6.88%	6.80%	7.90%
10 Year Gilt	7.42%	7.44%	7.45%	7.98%
G-Sec Vol. (Rs.Cr)	40923	41946	96809	47415
1 Month CP Rate	7.79%	7.84%	7.65%	8.58%
3 Month CP Rate	8.11%	8.16%	7.84%	8.78%
5 Year Corp Bond	8.07%	8.06%	7.99%	8.56%
1 Month CD Rate	7.12%	7.12%	7.00%	8.21%
3 Month CD Rate	7.36%	7.33%	7.24%	8.38%
1 Year CD Rate	7.51%	7.45%	7.45%	8.45%

Currency Market				
Currency	09-May	Prev_Day	Change	
USD/INR	66.44	66.58	-0.15	
GBP/INR	95.77	96.35	-0.58	
EURO/INR	75.81	75.93	-0.13	
JPY/INR	0.62	0.62	0.00	

Commodity Prices				
Currency	09-May	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	43.45	44.75	39.74	59.41
Brent Crude(\$/bl)	42.08	45.08	40.31	63.52
Gold(\$/oz)	1263	1291	1240	1188
Gold(Rs./10 gm)	29909	30209	29080	26845

Source: ICRON Research

### Disclaimer:

The information herein is meant only for general reading purposes and contains all factual and statistical information pertaining to Industry and markets which have been obtained from independent third party sources and which are deemed to be reliable. The information provided cannot be considered as guidelines, recommendations or as a professional guide for the readers. It may be noted that since Reliance Nippon Life Asset Management Company Limited (RNLAM) has not independently verified the accuracy or authenticity of such information or data, or for that matter the reasonableness of the assumptions upon which such data and information has been processed or arrive data; RNLAM does not in any manner assures the accuracy or authenticity of such data and information. Some of the statements & assertions contained in these materials may reflect RNLAM's views or opinions, which in turn may have been formed on the basis of such data or information. The Sponsor(s), the Investment Manager, the Trustee or any of their respective directors, employees, affiliates or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy and reliability of such data or information. Whilst no action has been solicited based upon the information provided herein, due care has been taken to ensure that the facts are accurate and opinions given are fair and reasonable, to the extent possible. This information is not intended to be an offer or solicitation for the purchase or sale of any financial product or instrument. Recipients of this information should rely on information/data arising out of their own investigations. Before making any investments, the readers are advised to seek independent professional advice, verify the contents in order to arrive at an informed investment decision. None of the Sponsor(s), the Investment Manager, the Trustee, their respective directors, employees, affiliates or representatives shall be liable in any way for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including on account of lost profits arising from the information contained in this material.

Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.

### Derivatives Market

- Nifty May 2016 Futures were at 7,904.30 points, a premium of 38.25 points, over the spot closing of 7,866.05. The turnover on NSE's Futures and Options segment moved up from Rs. 1,81,470.48 crore on May 6 to Rs. 2,25,505.90 crore on May 9.
- The Put-Call ratio stood at 0.85, compared with the previous session's close of 0.77.
- The Nifty Put-Call ratio stood at 0.88, compared with the previous session's close of 0.80.
- The open interest on Nifty Futures stood at 19.79 million, compared with the previous session's close of 19.01 million.

### Indian Debt Market

- Bond yields fell after the Reserve Bank of India (RBI) announced to purchase government securities under Open Market Operations for an aggregate amount of Rs. 10,000 crore on May 10 to infuse liquidity within the system.
- Yield on 10-year benchmark bond (7.59% GS 2026) fell 2 bps to close at 7.42%, compared with the previous day's close of 7.44%. During the session, bond yields traded in the region of 7.42% to 7.43%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 21,468 crore (gross), compared with borrowings of Rs. 5,399 crore (gross) on May 06. Sale of securities by RBI under reverse repo stood at Rs. 2,523 crore on May 06. Bank's net borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 11,277 crore on May 7.

### Currency Market Update

- The Indian rupee closed lower against the U.S. dollar as hawkish comments from a U.S. Federal Reserve official supported the greenback. However, rise in domestic equity market capped the losses. The rupee dropped 0.05% to close at 66.58 compared with the previous day's close of 66.55.
- Euro declined slightly against the U.S. dollar following comments from New York Fed President that expectations of two rate hikes this year seems reasonable. Euro was trading at \$1.1398, down 0.04% from the previous day's close of \$1.1402.

### Commodity Market Update

- Gold prices went down as investors believed that the U.S. employment data was not as unsatisfactory as they had anticipated at first.
- Brent crude prices fluctuated as Canadian wildfires and heavy imports from China weighed on the turmoil created by Saudi Arabian oil minister Ali al-Naimi's removal.

### International News

- According to the reports of Federal Reserve, U.S. consumer credit increased \$29.7 billion in Mar 2016 compared with \$14.1 billion surge in Feb 2016. As per reports, non-revolving credit such as student loans and car loans grew \$18.6 billion in Mar, while revolving credit increased \$11.1 billion in Mar 2016.
- As per Labor Department, non-farm payroll employment in U.S. increased 160,000 jobs in Apr 2016, compared with 208,000 jobs in Mar 2016. However, the unemployment rate stood at 5.0% in Apr, unchanged from the previous month.
- As per Destatis, new orders in Germany's manufacturing sector improved 1.9% on a monthly basis in Mar 2016 as against 0.8% fall in Feb 2016. The recovery in orders was driven by a 4.3% increase in foreign orders.