

Indices Performance

Global Indices	09-May	Prev_Day	Abs. Change	% Change [#]
Dow Jones	20,976	21,012	-37	-0.17
Nasdaq	6,121	6,103	18	0.29
FTSE	7,342	7,301	41	0.57
Nikkei	19,843	19,896	-53	-0.26
Hang Seng	24,889	24,578	311	1.27
Indian Indices	09-May	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	29,933	29,926	7	0.02
Nifty 50	9,317	9,314	3	0.03
Nifty 100	9,672	9,657	15	0.15
Nifty Bank	22,707	22,767	-60	-0.26
SGX Nifty	9,348	9,342	6	0.06
S&P BSE Power	2,344	2,321	23	0.99
S&P BSE Small Cap	15,545	15,463	82	0.53
S&P BSE HC	14,767	14,784	-16	-0.11

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
9-May	22.60	1.35	23.67	1.23
Month Ago	22.98	1.34	23.32	1.25
Year Ago	19.05	1.49	21.24	1.37

Nifty 50 Top 3 Gainers

Company	09-May	Prev_Day	% Change [#]
Indian Oil	441	429	2.86
Adani Ports & SEZ	348	341	2.06
L&T	1745	1710	2.05

Nifty 50 Top 3 Losers

Company	09-May	Prev_Day	% Change [#]
Hero Moto	3282	3401	-3.50
Indiabulls HFC	1086	1120	-3.04
Lupin	1250	1280	-2.32

Advance Decline Ratio

	BSE	NSE
Advances	1457	918
Declines	1360	747
Unchanged	181	94

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-581	39516
MF Flows**	229	25110

*9th May 2017; **5th May 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 continued to trade in mixed as positive impact of weak yen and outcome of French election was outweighed by concerns over stringent financial regulations by the Chinese government. Fears of policy tightening increased after the People's Bank of China refrained from injecting cash via open market operations for three consecutive days. Meanwhile, the International Monetary Fund raised its growth projection for the Asia Pacific region for 2017, but also showed concerns about the region's near-term outlook. Today (As on May 10), Asian market opened higher after dismissal of FBI Director in U.S. and victory of liberal candidate in the South Korean presidential election. Both Nikkei Average and Hang Seng were trading up 0.44% and 0.60%, respectively (as at 8.00 a.m IST).
- As per the last close, European market closed higher following strong corporate earnings of few companies.
- As per the last close, U.S. market closed mixed. Media news that North Korea will continue with its sixth nuclear test weighed on the market sentiments. However, upbeat quarterly earnings of some of the companies boosted investor's sentiments.

Indian Equity Market

- Indian equity markets closed flat as investors resorted to profit booking in recent outperformers. Subdued note in Asian markets, amid lack of major triggers, capped the gains.
- Key benchmark indices S&P BSE Sensex and Nifty 50 inched up 0.02% and 0.03% to close at 29,933.25 and 9,316.85, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap went up 0.19% and 0.53%, respectively.
- The overall market breadth on BSE was positive with 1,457 scrips advancing and 1,360 scrips declining. A total of 181 scrips remained unchanged.
- On the BSE sectoral front, majority of the indices closed in the green. S&P BSE Capital Goods was the top gainer, up 1.90%, followed by S&P BSE Industrials and S&P BSE Power, which went up 1.27% and 0.99%, respectively. S&P BSE Power and S&P BSE Metal rose 0.99% and 0.76%, respectively. S&P BSE Telecom was the major loser, down 0.76%, followed by S&P BSE Consumer Durables and S&P BSE Bankex, which slipped 0.63% and 0.19%, respectively.

Domestic News

- According to the International Monetary Fund (IMF), the growth of the Indian economy is expected at 7.2% in 2017-18 and 7.7% in 2018-19. IMF recommended doing away with structural bottlenecks to enhance market efficiency. However, IMF warned that weaknesses in India's bank and corporate balance sheets will also weigh on near-term credit growth.
- Data from the Society of Indian Automobile Manufacturers (SIAM) showed that sales of passenger vehicle grew 14.68% to 2,77,602 units in Apr 2017 on the back of hopes of a normal monsoon. Sales of passenger vehicles stood at 2,42,060 units in the same period of the previous year. Overall sales of vehicles across categories grew 6.8% to 20,30,476 units.
- According to the finance minister, the government will provide more funds for the recapitalisation of banks. The government has allocated Rs. 10,000 crore for recapitalisation of state-run banks for 2017-18.
- The agriculture ministry projected wheat output at an all-time high of 97.44 million tonnes (MT) in the 2016-17 crop year scheduled to end next month, which it attributed to good monsoons. Pulses output also have been upwardly revised to a record 22.40 MT as against the actual output of 16.35 million tonnes in the last year.
- Skoda intends to roll out a multiproduct plan with Tata Motors in the compact vehicles segment. The move comes following Volkswagen's (Skoda's parent company) partnership with Tata Motors under which the former seeks to explore opportunity for joint product development.
- According to media reports, Bajaj Finance is considering raising \$150 million (approximately or Rs. 1,000 crore) from International Finance Corporation.
- According to media reports, Titagarh Wagons has successfully started the construction of two 1,000T fuel barges for the Indian Navy and two coastal Research Vessels for National Institute of Ocean Technology.

FII Derivative Trade Statistics	09-May		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	851.18	1088.86	15420.45
Index Options	26526.45	26032.46	59603.24
Stock Futures	7547.88	6866.16	69445.48
Stock Options	5026.06	5015.06	4746.64
Total	39951.57	39002.54	149215.81

Derivative Statistics- Nifty Options			
	09-May	Prev_Day	Change
Put Call Ratio (OI)	1.14	1.12	0.02
Put Call Ratio(Vol)	1.13	1.13	0.00

Debt Watch				
	09-May	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.08%	6.00%	5.92%	6.55%
CBLO	6.22%	6.15%	5.80%	6.59%
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%	6.18%	5.90%	6.80%
364 Day T-Bill	6.48%	6.42%	6.12%	6.80%
10 Year Gilt	6.94%	6.99%	6.82%	7.42%
G-Sec Vol. (Rs.Cr)	30080	31021	36413	40923
1 Month CP Rate	6.59%	6.53%	6.51%	7.79%
3 Month CP Rate	6.78%	6.75%	6.74%	8.11%
5 Year Corp Bond	7.51%	7.48%	7.52%	8.07%
1 Month CD Rate	6.23%	6.17%	6.13%	7.12%
3 Month CD Rate	6.42%	6.39%	6.33%	7.36%
1 Year CD Rate	6.72%	6.69%	6.60%	7.51%

Currency Market			
Currency	09-May	Prev_Day	Change
USD/INR	64.51	64.22	0.29
GBP/INR	83.53	83.26	0.27
EURO/INR	70.47	70.50	-0.03
JPY/INR	0.57	0.57	0.00

Commodity Prices				
Commodity	09-May	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	45.79	47.60	52.20	43.40
Brent Crude(\$/bl)	46.27	48.60	54.38	42.07
Gold(\$/oz)	1221	1257	1254	1263
Gold(Rs./10 gm)	28100	28634	28845	29909

Source: ICRON Research

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Derivatives Market

- Nifty May 2017 Futures were at 9,350.40, a premium of 33.55 over the spot closing of 9,316.85. Turnover on NSE's Futures and Options segment went up from Rs. 3,01,010.17 crore on May 8 to Rs. 3,30,637.72 crore on May 9.
- The Put-Call ratio stood at 0.91 compared with previous day's close of 0.90.
- The Nifty Put-Call ratio stood at 1.14 compared with previous day's close of 1.12.
- The open interest on Nifty Futures stood at 20.82 million as against previous session's close of 20.46 million.

Indian Debt Market

- Bond yields fell initially after the government announced the auction of a new 10-year paper scheduled later during the week. However, the trend reversed and bond yield rose as investors preferred to book profits from the day's initial rally.
- Yield on the 10-year benchmark paper (6.97% GS 2026) rose 1 bps to close at 6.94% compared with the previous closing of 6.93%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 5,684 crore (gross) on May 9, compared with the gross borrowing of Rs. 15,876 crore on May 8. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 7,231 crore on May 8.
- Banks borrowed Rs. 2,810 crore under the central bank's Marginal Standing Facility on May 8 compared with that of May 5 when banks borrowed Rs. 95 crore.

Currency Market Update

- Indian rupee weakened against the U.S. dollar due to greenback's demand from crude oil and other importers. Rupee fell 0.40% to close at 64.62 from the previous close of 64.30. Rupee recorded its biggest single day fall against the greenback in nearly five months.
- Euro fell for the second consecutive session against the U.S. dollar as investors cashed in on the rally. The victory of pro-European Union leader in French Presidential election had earlier boosted demand for the common bloc currency. Euro was trading at \$1.0884 compared with the previous close of \$1.0922.

Commodity Market Update

- Gold prices lowered as safe-haven demand continued to fade in the wake of Emmanuel Macron's victory in the French election and as expectations for tighter U.S. monetary policy lifted bond yields.
- Brent crude prices lowered marginally as investors were concerned over slowing demand and the rise in U.S. crude output.

International News

- The Bank of France projected the French economy to grow at a faster pace in the second quarter of 2018. According to the Bank of France, the French economy will grow 0.5% in the second quarter of 2018, faster than 0.3% growth witnessed in the first quarter of 2018.
- According to a major global rating agency, the Bank of Japan is emerging as the main source of affordable funding for the Japanese government. The rating agency added that the central bank will trim down its bond purchases gradually that will have a moderate impact on bond yields.