

Indices Performance

Global Indices	11-May	Prev_Day	Abs. Change	% Change [#]
Dow Jones	20,919	20,943	-24	-0.11
Nasdaq	6,116	6,129	-13	-0.22
FTSE	7,387	7,385	1	0.02
Nikkei	19,962	19,900	61	0.31
Hang Seng	25,126	25,015	110	0.44
Indian Indices	11-May	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	30,251	30,248	3	0.01
Nifty 50	9,422	9,407	15	0.16
Nifty 100	9,787	9,771	16	0.16
Nifty Bank	22,818	22,830	-12	-0.05
SGX Nifty	9,425	9,429	-4	-0.04
S&P BSE Power	2,337	2,366	-29	-1.22
S&P BSE Small Cap	15,653	15,662	-8	-0.05
S&P BSE HC	14,988	14,906	82	0.55

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
11-May	23.08	1.32	23.93	1.22
Month Ago	22.70	1.36	23.42	1.25
Year Ago	18.91	1.50	21.19	1.37

Nifty 50 Top 3 Gainers

Company	11-May	Prev_Day	% Change [#]
Eicher Motors	29469	27869	5.74
Zee Entertainment	545	516	5.53
Hero Moto	3462	3324	4.15

Nifty 50 Top 3 Losers

Company	11-May	Prev_Day	% Change [#]
ONGC	184	188	-2.31
GAIL	408	418	-2.20
Indian Oil Corporation Limited	432	441	-2.13

Advance Decline Ratio

	BSE	NSE
Advances	1231	678
Declines	1614	991
Unchanged	147	81

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	1365	40881
MF Flows**	229	25110

*11th 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

- Most of the Asian markets climbed owing to recovery in Brent crude prices. A steady yen as a result of the release of solid investment and trade data in Japan, improved Chinese market on reports that the central bank could put funds through its medium-term lending facility later during the week, also added to the gains. Growing optimism about the U.S. economy further helped sentiment. Today (As on May 12), Asian market opened lower due to weakness in U.S. stocks. Both Nikkei Average and Hang Seng were trading down 0.36% and 0.03%, respectively (as at 8.00 a.m IST).
- As per the last close, European market closed mostly lower following weakness in Wall Street and mixed earning results of few companies.
- As per the last close, U.S. market closed lower following weaker than expected quarterly earnings of some of the companies. Investors were also cautious ahead of U.S. consumer and retail price data for Apr 2017.

Indian Equity Market

- Indian equity markets extended the rally with benchmark indices touching record closing highs. Initial buying interest was seen especially in rate sensitive sectors amid expectations over lower interest rates, as favourable monsoon forecast eased inflation concerns. However, markets erased much of its gains in the late trade amid profit booking in recent outperformers.
- While S&P BSE Sensex inched up 0.01% to close at 30,250.98, Nifty 50 rose marginally (up 0.16%) to close at 9,422.40. Meanwhile, S&P BSE Mid-Cap went up 0.05%, while S&P BSE Small-Cap dropped 0.05%.
- The market breadth on BSE was weak with 1,614 scrips declining and 1,231 scrips advancing. A total of 147 scrips remained unchanged.
- On the BSE sectoral front, the indices witnessed a mixed trend. S&P BSE Consumer Durables was the top gainer, up 1.65%, followed by S&P BSE Consumer Discretionary Goods & Services and S&P BSE Auto, which went up 1.16% and 0.98%, respectively. S&P BSE Metal and S&P BSE Teck rose 0.69% and 0.57%, respectively. Meanwhile, S&P BSE Power was the major loser, down 1.22%, followed by S&P BSE Utilities and S&P BSE Oil & Gas, which slipped 1.03% and 0.93%, respectively.

Domestic News

- The agriculture minister launched e-krisishamvad, an internet-based interface that will provide direct and effective solutions to the problems faced by farmers and stakeholders in the agriculture sector.
- According to the ministry of agriculture, the government is considering raising the minimum support price (MSP) of paddy by Rs. 80 per quintal to Rs. 1,550 for the upcoming 2017-18 crop year that will start from Jul 2017. The proposed rates are in line with the recommendations of the expert body, Commission for Agricultural Costs and Prices.
- According to the oil secretary, the government is considering coming up with a policy that will use natural gas for power generation. The move comes as the government has decided to make India a gas-based economy. It needs to be noted that natural gas is one of the cleanest and most environment-friendly fuels. At present there are 24,000 megawatt of gas-based power stations that are not being put into use as the current regime does not favour electricity generated from imported gas.
- According to the power, coal, renewable energy, and mines minister, the government will come out with a quality order on solar modules within a month. The order will apply on all future auctions. The minister added that the government will give a time frame of 6 months to 9 months to improve their manufacturing process.
- SoftBank has got approval from co-investor Nexus Venture Partners (NVP) for sale of Snapdeal to Flipkart.
- According to media reports, State Bank of India will introduce a new facility that would help in withdrawing cash through ATMs using the bank's mobile wallet.
- Havells India would exit from the global market by selling remaining 20% stake in its European lighting business Sylvania to China's Feilo Acoustics for 34.5 million euros (Rs. 241.94 crore).

FII Derivative Trade Statistics	11-May		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1295.84	1690.73	17172.44
Index Options	31026.76	30169.50	64393.41
Stock Futures	7333.29	6950.36	70830.90
Stock Options	5405.80	5376.79	5635.59
Total	45061.69	44187.38	158032.34

Derivative Statistics- Nifty Options			
	11-May	Prev_Day	Change
Put Call Ratio (OI)	1.26	1.22	0.04
Put Call Ratio(Vol)	1.35	1.13	0.23

Debt Watch				
	11-May	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.02%	5.98%	5.97%	6.56%
CBLO	6.04%	6.04%	5.86%	6.53%
Repo	6.25%	6.25%	6.25%	6.50%
Reverse Repo	6.00%	6.00%	6.00%	6.00%
91 Day T-Bill	6.27%	6.23%	5.95%	6.82%
364 Day T-Bill	6.46%	6.39%	6.15%	6.94%
10 Year Gilt	6.94%	6.97%	6.81%	7.43%
G-Sec Vol. (Rs.Cr)	26424	29404	47193	28381
1 Month CP Rate	6.57%	6.51%	6.49%	7.79%
3 Month CP Rate	6.78%	6.75%	6.75%	8.15%
5 Year Corp Bond	7.50%	7.51%	7.50%	8.08%
1 Month CD Rate	6.23%	6.21%	6.13%	7.08%
3 Month CD Rate	6.43%	6.42%	6.35%	7.35%
1 Year CD Rate	6.75%	6.71%	6.61%	7.45%

Currency Market			
Currency	11-May	Prev_Day	Change
USD/INR	64.44	Closed	Closed
GBP/INR	83.42	Closed	Closed
EURO/INR	70.15	Closed	Closed
JPY/INR	0.56	Closed	Closed

Commodity Prices				
Commodity	11-May	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	47.76	45.50	53.33	46.16
Brent Crude(\$/bl)	48.39	46.82	54.87	46.02
Gold(\$/oz)	1224	1227	1274	1277
Gold(Rs./10 gm)	27970	28184	28814	29885

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) (formerly Reliance Capital Asset Management Limited) 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 assure 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.

Readers are requested to click here for ICRON disclaimer - <http://www.icronline.com/legal/standard-disclaimer.html>

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

Derivatives Market

- Nifty May 2017 Futures were at 9,439.85, a premium of 17.45 over the spot closing of 9,422.40. Turnover on NSE's Futures and Options segment went up from Rs. 4, 54,817.88 crore on May 10 to Rs. 7,49,218.06 crore on May 11.
- The Put-Call ratio stood at 1.05 compared with previous day's close of 1.00.
- The Nifty Put-Call ratio stood at 1.26 compared with previous day's close of 1.22.
- India VIX moved down 1.00% to 10.8375 from 10.9475 in the previous trading session.
- The open interest on Nifty Futures stood at 22.90 million as against previous session's close of 22.26 million.

Indian Debt Market

- Bond yields closed steady as investors awaited the auction of a new 10-year benchmark paper on May 12. Lack of domestic cues also weighed on the market sentiment.
- Yield on the 10-year benchmark paper (6.97% GS 2026) closed steady at 6.94%. During the trading session, bond yields traded in the range of 6.93% and 6.94%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 1,430 crore (gross) on May 11, compared with the gross borrowing of Rs. 5,684 crore on May 9. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 9,771 crore on May 9.
- Banks did not borrow under the central bank's Marginal Standing Facility on May 9 compared with that of May 8 when banks borrowed Rs. 2,810 crore.

Currency Market Update

- Indian rupee witnessed the biggest single session gain since Apr 13, 2017, following selling of the greenback by corporates and exporters. Rupee rose 0.38% against the greenback to close at 64.38 compared with the previous close of 64.62.
- The euro inched up against the greenback as investors remained skeptical regarding the U.S. President's ability to pursue reformatory measures. However, most of the gains were wiped out after initial jobless claims in the U.S. fell for the week ended May 6. Euro was trading at \$1.0869, up 0.03% compared with the previous close of \$1.0866.

Commodity Market Update

- Gold prices climbed as the U.S. dollar weakened, even though probability of a U.S. interest rate hike in Jun 2017 capped gains.
- Brent crude prices moved up owing to a snap in U.S. oil inventories, and as Saudi Arabia's supply curb towards Asia turned out to be greater than expected.

International News

- The Bank of England in a split vote decided to keep interest rates on hold in its monetary policy review. However, the committee voted unanimously to maintain the asset purchase programme at £435 billion. The bank downgraded its growth outlook for 2017 to 1.9% from 2%, while upgraded the growth outlook for 2018 to 1.7% from 1.6%. It projected inflation at 2.7% in the second quarter of 2017 and at 2.6% in the second quarter of next year.
- Data from the Office for National Statistics showed that U.K. industrial production declined for the third consecutive month in Mar 2017. Industrial production fell 0.5% on a monthly basis in Mar 2017 following a 0.8% drop in Feb 2017. On a yearly basis, industrial production growth slowed to 1.4% in Mar 2017 from 2.5% in Feb 2017.