

Indices Performance

Global Indices	12-May	Prev_Day	Abs. Change	% Change [#]
Dow Jones	20,897	20,919	-23	-0.11
Nasdaq	6,121	6,116	5	0.09
FTSE	7,435	7,387	49	0.66
Nikkei	19,884	19,962	-78	-0.39
Hang Seng	25,156	25,126	31	0.12
Indian Indices	12-May	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	30,188	30,251	-63	-0.21
Nifty 50	9,401	9,422	-22	-0.23
Nifty 100	9,761	9,787	-26	-0.27
Nifty Bank	22,672	22,818	-147	-0.64
SGX Nifty	9,404	9,425	-21	-0.22
S&P BSE Power	2,318	2,337	-19	-0.81
S&P BSE Small Cap	15,529	15,653	-125	-0.80
S&P BSE HC	14,889	14,988	-99	-0.66

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
12-May	23.03	1.32	23.88	1.22
Month Ago	22.63	1.36	23.33	1.25
Year Ago	19.07	1.49	21.33	1.36

Nifty 50 Top 3 Gainers

Company	12-May	Prev_Day	% Change [#]
Hero Moto	3542	3462	2.30
Infosys	964	944	2.13
Kotak Bank	955	937	1.91

Nifty 50 Top 3 Losers

Company	12-May	Prev_Day	% Change [#]
Yes Bank	1483	1577	-5.97
Zee Entertainment	526	545	-3.37
Asian Paints	1133	1166	-2.87

Advance Decline Ratio

	BSE	NSE
Advances	940	525
Declines	1845	1162
Unchanged	174	82

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	1435	42316
MF Flows**	924	26122

*12th May 2017; **8th May 2017

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	3.85% (Apr17)	4.26% (Jan-17)	-1.09% (Apr-16)
IIP	2.70% (Mar-17)	2.60% (Dec-16)	5.50% (Mar-16)
GDP	7.00% (Dec-16)	7.40% (Sep-16)	6.90% (Dec -15)

Global Indices

- Most of the Asian markets closed in the red following weak cues from overnight U.S. market, which fell due to weak consumer spending data and political uncertainties in the U.S. However, Chinese market gained after the Chinese central bank injected fresh funds through a medium-term lending facility to keep liquidity stable. Today (As on May 15), Asian market opened on mixed note following concerns over trade protectionism during the G7 meeting in Italy and North Korea's latest missile launch at the weekend. While Nikkei Average was trading down 0.16%, Hang Seng was up 0.57% (as at 8.00 a.m IST).
- As per the last close, European market rose as upbeat German economic growth and some fresh Mergers & Acquisitions activity outweighed tepid corporate results and surprising contraction in euro zone industrial production.
- As per the last close, U.S. market closed mostly lower after moving in a range bound manner. U.S. retail sales yearly grew slower than market expectation while consumer prices sequentially rose in line with market estimates in Apr 2017.

Indian Equity Market

- Indian equity markets snapped the four-day winning streak as investors turned cautious ahead of the retail price inflation data for Apr 2017 and index of industrial production data for Mar 2017, scheduled to be released post market hours.
- Key benchmark indices S&P BSE Sensex and Nifty 50 slipped 0.21% and 0.23% to close at 30,188.15 and 9,400.90, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap slipped 0.69% and 0.80%, respectively.
- The overall market breadth on BSE was weak with 1,784 scrips declining and 993 scrips advancing. A total of 182 scrips remained unchanged.
- On the BSE sectoral front, majority of the indices closed in the red. S&P BSE Consumer Durables was the major loser, down 0.98%, followed by S&P BSE Bankex and S&P BSE Finance, both of which fell 0.89% each. S&P BSE Power and S&P BSE Healthcare slipped 0.81% and 0.66%, respectively. Meanwhile, S&P BSE IT was the top loser, up 1.16%, followed by S&P BSE Realty and S&P BSE Teck, which gained 0.81% and 0.68%, respectively.

Domestic News

- Government data showed that India's Index of Industrial Production (IIP) grew 2.7% in Mar 2017 from 1.9% in the previous month. IIP was released under a new time series with the base year being revised from 2004-05 to 2011-12. IIP in the same period of the previous year stood at 5.5%. Growth of the mining sector accelerated to 9.7% in Mar from 4.6% in the previous month and 4.7% in the same month of the previous year.
- Government data showed that India's consumer price index based inflation (CPI) under new base year 2011-12 grew 2.99% in Apr 2017, slower than a growth of 3.89% (revised from 3.81%) in the previous month and 5.47% in the same month of the previous year. The Consumer Food Price Index grew 0.61% in Apr 2017, slower than 2.01% in Mar 2017 and 6.40% in the same month of the previous year. Retail inflation thus grew at the slowest pace since formal introduction of the index in 2012.
- Government data showed that India's Wholesale Price Index (WPI) based inflation under new base year 2011-12 slowed to a four month low of 3.85% in Apr 2017 from 5.29% in the previous month. WPI in the same month of the previous year contracted 1.09%. Build up inflation rate in the financial year so far was -0.18% compared to a build up rate of 1.21% in the corresponding period of the previous year.
- Dr. Reddy's Laboratories has posted three-fold rise in consolidated net profit to Rs. 312.5 crore in the quarter ended Mar 2017 from Rs. 74 crore reported in the same quarter of previous fiscal year. The surge in profit was due to lower operating expenses and foreign exchange loss.
- Kotak Mahindra Bank has sold 6.2 crore shares to institutional investors through a qualified institutional placement (QIP) and has raised Rs. 5,803.20 crore.
- Vijaya Bank has received clearance from the board to raise Rs. 1,000 crore of capital from the market.

FII Derivative Trade Statistics	12-May		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1245.35	1400.07	18006.48
Index Options	33516.47	32593.30	66585.60
Stock Futures	7736.11	7301.75	71428.95
Stock Options	5855.56	5876.13	6000.31
Total	48353.49	47171.25	162021.34

Derivative Statistics- Nifty Options	12-May	Prev_Day	Change
Put Call Ratio (OI)	1.24	1.26	-0.02
Put Call Ratio(Vol)	1.30	1.35	-0.05

Debt Watch	12-May	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.11%	6.02%	5.93%	6.47%
CBLO	5.64%	6.07%	5.92%	6.60%
Repo	6.25%	6.25%	6.25%	6.50%
Reverse Repo	6.00%	6.00%	6.00%	6.00%
91 Day T-Bill	6.28%	6.23%	5.95%	6.81%
364 Day T-Bill	6.47%	6.43%	6.18%	6.92%
10 Year Gilt	6.91%	6.94%	6.78%	7.42%
G-Sec Vol. (Rs.Cr)	54208	39811	42094	39771
1 Month CP Rate	6.59%	6.54%	6.44%	7.83%
3 Month CP Rate	6.81%	6.76%	6.73%	8.15%
5 Year Corp Bond	7.47%	7.51%	7.50%	8.05%
1 Month CD Rate	6.23%	6.21%	6.13%	7.07%
3 Month CD Rate	6.42%	6.42%	6.36%	7.34%
1 Year CD Rate	6.78%	6.71%	6.65%	7.45%

Currency Market	12-May	Prev_Day	Change
USD/INR	64.30	64.44	-0.13
GBP/INR	82.87	83.42	-0.55
EURO/INR	69.89	70.15	-0.26
JPY/INR	0.57	0.56	0.00

Commodity Prices	12-May	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	47.78	46.18	53.07	46.59
Brent Crude(\$/bl)	48.29	46.69	54.44	46.37
Gold(\$/oz)	1228	1228	1286	1263
Gold(Rs./10 gm)	28066	28227	29140	29735

Source: ICRON Research

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Derivatives Market

- Nifty May 2017 Futures were at 9,414.80, a premium of 13.90 over the spot closing of 9,400.90. Turnover on NSE's Futures and Options segment went down from Rs. 7,49,218.06 crore on May 11 to Rs. 3,71,395.38 crore on May 12.
- The Put-Call ratio stood at 1.00 compared with previous day's close of 1.05.
- The Nifty Put-Call ratio stood at 1.24 compared with previous day's close of 1.26.
- The open interest on Nifty Futures stood at 22.43 million as against previous session's close of 22.90 million.

Indian Debt Market

- Bond yields fell after pricing of a new 10-year paper named, NI GS 2027, which came in line with market expectations. Investors were also waiting for retail inflation data due after market hours amid expectations that inflation will ease.
- Yield on the 10-year benchmark paper (6.97% GS 2026) fell 3 bps to 6.91% compared with the previous close of 6.94%. During the trading session, bond yields traded in the range of 6.91% and 6.95%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 2,485 crore (gross) on May 12, compared with the gross borrowing of Rs. 1,430 crore on May 11. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 37,024 crore on May 11.
- Banks borrowed Rs. 400 crore under the central bank's Marginal Standing Facility on May 11, while there was no borrowing on May 9.

Currency Market Update

- The Indian rupee rose against the greenback on hopes of sustained foreign fund inflows into domestic markets. Rupee rose 0.12% against the greenback to close at 64.30 compared with the previous close of 64.38.
- The euro rose against the greenback after retail sales in U.S. grew less than expected in Apr 2017. Worries of political turmoil in the U.S. also kept the greenback under pressure. Euro was trading at \$1.08920, up 0.54% compared with the previous close of \$1.0861.

Commodity Market Update

- Gold prices gained as recent political upheavals in the U.S. led to the popularity of the safe-haven asset.
- Brent crude prices grew after members of the Organization of the Petroleum Exporting Countries reached an agreement to extend the output-cut deal until the end of 2017.

International News

- The Labor Department report showed U.S producer price index rose more than expected at 0.5% YoY in Apr 2017 compared with 0.1% fall in the prior month. Increase in producer prices was mainly due to rise in prices for services.
- According to the Labor Department, U.S. initial weekly jobless claims fell by 2,000 to 236,000 in the week to May 6, from the previous week's unrevised level of 238,000. Four-week moving average also rose by 500 to 243,500 from the previous week's unrevised average of 243,000.