

Indices Performance

Global Indices	16-May	Prev_Day	Abs. Change	% Change [#]
Dow Jones	20,980	20,982	-2	-0.01
Nasdaq	6,170	6,150	20	0.33
FTSE	7,522	7,454	68	0.91
Nikkei	19,920	19,870	50	0.25
Hang Seng	25,336	25,372	-36	-0.14
Indian Indices	16-May	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	30,583	30,322	260	0.86
Nifty 50	9,512	9,445	67	0.71
Nifty 100	9,870	9,813	58	0.59
Nifty Bank	22,929	22,822	107	0.47
SGX Nifty	9,525	9,455	70	0.74
S&P BSE Power	2,336	2,333	4	0.16
S&P BSE Small Cap	15,710	15,650	59	0.38
S&P BSE HC	15,077	15,047	30	0.20

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
16-May	23.21	1.32	24.16	1.21
Month Ago	22.62	1.36	23.20	1.26
Year Ago	18.93	1.50	21.54	1.37

Nifty 50 Top 3 Gainers

Company	16-May	Prev_Day	% Change [#]
Hero Moto	3619	3515	2.96
ACC	1730	1682	2.84
Bharti Airtel	374	364	2.80

Nifty 50 Top 3 Losers

Company	16-May	Prev_Day	% Change [#]
Kotak Bank	960	973	-1.38
Hindalco	197	198	-0.98
Indiabulls HFC	1053	1063	-0.91

Advance Decline Ratio

	BSE	NSE
Advances	1414	878
Declines	1367	806
Unchanged	179	74

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	385	43617
MF Flows**	-720	25364

*16th May 2017; **11th 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 higher following steady oil prices, weak yen, and expectations of more liquidity infusion in the financial system by the Chinese central bank. Meanwhile, Japanese Prime Minister said that the country would try to expand trans-Pacific trade deal and hoped U.S. would rejoin the pact. However, geo-political tensions limited the upside. Today (As on May 17), Asian market fell following decline in Dow futures. Both Nikkei Average and Hang Seng were trading down 0.52% and 0.20%, respectively (as at 8.00 a.m IST).
- As per the last close, European market ended on a mixed note after rising initially. Among them U.K. market was a standout performer after its consumer inflation in Apr rose at its highest level since 2013. Weak opening on the Wall Street overnight acted as a dampener for other European markets.
- As per the last close, U.S. market also ended on a mixed note with Nasdaq index touching recording highs. Mixed batch of U.S. economic data along with continued turmoil in Washington affected the market mood.

Indian Equity Market

- Indian equity markets closed higher as the Nifty set a new record by breaching the 9,500-mark for the first time. Investors turned confident hoping for a strong monsoon as the India Meteorological Department stated that rains could hit the southern Kerala coast on May 30, two days prior to its schedule. Impressive corporate quarterly earnings results and strong global cues further added to the gains.
- Key benchmark indices S&P BSE Sensex and Nifty 50 grew 0.86% and 0.71% to close at 30,582.60 and 9,512.25, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap gained 0.27% and 0.38%, respectively.
- The overall market breadth on BSE was strong with 1,414 scrips advancing and 1,367 scrips declining. A total of 179 scrips remained unchanged.
- On the BSE sectoral front, all indices closed in the green barring the S&P BSE Metal (-0.57%). S&P BSE Telecom, up 2.04%, was the top gainer, trailed by S&P BSE Teck (1.13%), S&P BSE Auto and IT (both up 1.07%), and S&P BSE Realty (1.00%).

Domestic News

- India's exports increased 19.77% YoY to \$24.64 billion in Apr 2017 but imports surged at a much faster rate by 49.07% to \$37.88 billion, which led to rise in the trade deficit. Trade deficit expanded to \$13.25 billion in Apr 2017 from \$4.84 billion in Apr 2016. Rise in imports was mainly contributed by higher purchase of crude oil and petroleum products that grew 30.12% to \$7.35 billion from \$5.65 billion in the year ago period.
- The Ministry of Petroleum and Natural Gas has asked the finance ministry to provide additional budgetary support of Rs. 4,800 crore in order to include more thirty million customers to its flagship social sector scheme Pradhan Mantri Ujjwala Yojana (PMUY).
- The government has imposed anti-dumping duty on certain type of glass from Iran and also on Chinese aluminium radiators, which will be effective for a period of five years. This has been done in order to ensure fair trade and provide a level-playing field to the domestic industry.
- Government has decided to strengthen process for detecting tax evasion before the implementation Goods and Service Tax (GST) from Jul 1. To make this possible, the government will set up two new agencies, including one for business intelligence and analytics. It is also delegating more power to some of its existing agencies.
- Government has ordered all states to immediately remove stock limit on pulses because of ample availability of pulses in the country and their falling prices. Removal of stock limit will help traders and processors to buy more tur, which in turn can help the falling prices.
- Punjab National Bank posted profit after tax of Rs. 261.90 crore for the quarter ended Mar 2017 compared with a loss of Rs. 5,367 crore in the prior-year quarter. Interest earned for the period was up 9.81% YoY.
- Foreign Institutional Investors (FIIs)/Foreign Portfolios Investors (FPIs) have received approval from the Reserve Bank of India (RBI) to increase their investment in Natco Pharma from 31.50% to 49.0% of the paid up capital.

FII Derivative Trade Statistics	16-May		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	870.90	988.07	18128.71
Index Options	21332.19	21308.47	67680.96
Stock Futures	7513.53	7322.52	72361.44
Stock Options	6186.45	6194.39	6779.01
Total	35903.07	35813.45	164950.12

Derivative Statistics- Nifty Options	16-May	Prev_Day	Change
Put Call Ratio (OI)	1.34	1.25	0.09
Put Call Ratio(Vol)	1.18	1.40	-0.22

Debt Watch	16-May	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.05%	6.08%	5.96%	6.41%
CBLO	6.23%	6.22%	4.86%	6.55%
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%	5.93%	6.67%
364 Day T-Bill	6.21%	6.48%	6.16%	6.88%
10 Year Gilt	6.84%	6.94%	6.82%	7.45%
G-Sec Vol. (Rs.Cr)	43602	30080	47042	23334
1 Month CP Rate	6.60%	6.59%	6.44%	7.76%
3 Month CP Rate	6.83%	6.78%	6.73%	8.05%
5 Year Corp Bond	7.47%	7.51%	7.44%	8.08%
1 Month CD Rate	6.36%	6.23%	6.12%	7.06%
3 Month CD Rate	6.46%	6.42%	6.35%	7.32%
1 Year CD Rate	6.86%	6.72%	6.70%	7.46%

Currency Market	16-May	Prev_Day	Change
USD/INR	64.08	64.12	-0.04
GBP/INR	82.78	82.84	-0.06
EURO/INR	70.55	70.13	0.42
JPY/INR	0.57	0.56	0.00

Commodity Prices	16-May	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	48.59	45.79	53.14	47.67
Brent Crude(\$/bl)	51.25	46.27	55.23	48.48
Gold(\$/oz)	1236	1221	1285	1273
Gold(Rs./10 gm)	28029	28100	29313	29998

Source: ICRON Research

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Derivatives Market

- Nifty May 2017 Futures were at 9,522.15, a premium of 9.90 over the spot closing of 9,512.25. Turnover on NSE's Futures and Options segment went up from Rs. 3,18,066.53 crore on May 15 to Rs. 4,87,958.13 crore on May 16.
- The Put-Call ratio stood at 0.98 compared with previous day's close of 1.04.
- The Nifty Put-Call ratio stood at 1.34 compared with previous day's close of 1.25.
- The open interest on Nifty Futures stood at 23.91 million as against previous session's close of 23.03 million.

Indian Debt Market

- Bond yields rose as market participants booked profits from a recent rally after retail inflation plunged to a 5-year low in Apr 2017.
- Yield on the 10-year benchmark paper (6.97% GS 2026) rose 3 bps to 6.84% compared with the previous close of 6.81%. During the trading session, bond yields traded in the range of 6.79% and 6.84%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 2,523 crore (gross) on May 16, compared with the gross borrowing of Rs. 12,536 crore on May 15. Sale of securities under RBI's reverse repo window stood at Rs. 8,129 crore on May 15.
- Banks borrowed Rs. 25 crore under the central bank's Marginal Standing Facility on May 15, compared with a borrowing of Rs. 105 crore on May 12.

Currency Market Update

- The Indian rupee little changed against the U.S. dollar as greenback demand from crude oil and other commodity importers offset the gains from strong domestic equity market. Rupee rose 0.04% to close at 64.08 compared with the previous close of 64.06.
- The euro surged against the U.S. dollar following political turmoil and doubts over interest rate rises by the U.S. Federal Reserve. Upbeat eurozone data further boosted the euro. Euro was trading at \$1.1058, up 0.77% compared with the previous close of \$1.0973.

Commodity Market Update

- Gold prices remained strong after New York Federal Reserve's index of manufacturing conditions contracted for the first time in seven months in May 2017.
- Brent crude prices remained steady ahead of weekly crude oil inventories data from the U.S.

International News

- A report from the National Association of Home Builders showed that homebuilder confidence in the U.S. surprisingly rose in May 2017 after witnessing a drop in Apr 2017. The NAHB/Wells Fargo Housing Market Index grew to 70 in May after falling to 68 in Apr.
- A report from the Eurostat showed that in the first quarter, eurozone's Gross Domestic Product (GDP) went up 0.5% QoQ as compared with the same pace of growth witnessed in fourth quarter.
- Figures from the Office for National Statistics showed that U.K.'s inflation surged 2.7% in Apr 2017, up from 2.3% in Mar 2017 owing to higher air fares and oil prices. This marked the highest inflation level since Sep 2013.