

Indices Performance

Global Indices	17-May	Prev_Day	Abs. Change	% Change [#]
Dow Jones	17,530	17,711	-181	-1.02
Nasdaq	4,716	4,775	-60	-1.25
FTSE	6,168	6,151	16	0.27
Nikkei	16,653	16,466	186	1.13
Hang Seng	20,119	19,884	235	1.18
Indian Indices	17-May	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	25,774	25,653	120	0.47
Nifty 50	7,891	7,861	30	0.38
Nifty 100	8,007	7,980	27	0.33
Nifty Bank	16,763	16,738	25	0.15
SGX Nifty	7,888	7,888	0	0.00
S&P BSE Power	1,824	1,831	-7	-0.38
S&P BSE Small Cap	11,145	11,124	21	0.19
S&P BSE HC	15,540	15,507	33	0.21

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
17-May	19.01	1.50	21.62	1.36
Month Ago	19.37	1.43	21.56	1.42
Year Ago	19.85	1.38	22.24	1.43

Nifty 50 Top 3 Gainers

Company	17-May	Prev_Day	% Change [#]
ONGC	210	203	3.78
Axis Bank	503	486	3.47
HDFC	1218	1186	2.65

Nifty 50 Top 3 Losers

Company	17-May	Prev_Day	% Change [#]
NTPC	137	140	-2.21
PNB	74	75	-1.60
HUL	834	846	-1.44

Advance Decline Ratio

	BSE	NSE
Advances	1305	774
Declines	1302	773
Unchanged	180	82

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-97	14238
MF Flows**	-141	4477

*17th May 2016; **16th May 2016

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	0.34% (Apr-16)	-1.07% (Jan-16)	-2.43% (Apr-15)
IIP	0.10% (Mar-16)	-1.50% (Dec-15)	2.50% (Mar-15)
GDP	7.30 (Dec-15)	7.70 (Sep-15)	6.60 (Dec -14)

Global Indices

- Asian markets continued with the upward trend for the second consecutive day following steady oil prices and weaker yen. Today (As on May 18), Asian stocks fell on increasing possibility that Fed may raise interest rates in June. Nikkei Average was trading up 0.47% and Hang Seng was trading down 1.31% (as at 8.00 a.m IST).
- As per the last close, European markets closed on a mixed note. Expectations that Greece will be able to come to an agreement with its lenders by May 24 provided support to market sentiments while mining and resource stocks were also boosted following increase in commodity prices. Upbeat corporate earnings results by prominent companies also added to the gains. However, weakness in the auto sector and unexpected slowdown in U.K. inflation in April weighed on the bourses.
- As per the last close, U.S. equities fell amid uncertainty over the interest outlook in the region. Uncertainty arose after housing starts, industrial production and consumer price index increased more than expected in April which increased the possibility of an interest rate hike by Fed in June. Key Fed officials also opined that there may be two or more rate hikes in 2016 which further dampened market sentiments.

Indian Equity Market

- Indian equity market went up as investors took positive cues from gains in the overseas bourses. Stability in the global crude oil prices supported buying interest.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.47% and 0.38% to close at 25,773.61 points and 7,890.75 points, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap went up 0.13% and 0.19%, respectively.
- The overall market breadth on BSE was positive with 1,305 scrips advancing and 1,302 scrips declining. A total of 180 scrips remained unchanged.
- On the BSE sectoral front, majority of the indices closed in the green. S&P BSE Oil & Gas was the top gainer, up 1.18%, followed by S&P BSE Realty and S&P BSE Consumer Discretionary Goods & Services, which gained 0.79% and 0.72%, respectively. S&P BSE Auto and S&P BSE Capital Goods gained 0.58% and 0.55%, respectively. S&P BSE Power was the major laggard, down 0.38%, followed by S&P BSE Telecom and S&P BSE FMCG, which slipped 0.30% and 0.16%, respectively.

Domestic News

- The Reserve Bank of India (RBI) has given licence to 33 banks and financial institutions to join integrated electronic bill payment system called Bharat Bill Payment System. The banks and the financial institutions have received nod to operate as Bharat Bill Payment Operating Units (BBPOUs). BBPOUs will control single-window facilities for electronic payment of utility bills (electricity, water, gas and telephones). Later, it will also include school and university fees, municipality taxes, mutual funds, insurance premiums, and many more as per clearances from RBI.
- The World Bank has permitted a loan of \$625 million to support India's grid-connected rooftop solar programme to encourage generation of clean and renewable energy. The Board has also approved a co-financing loan of \$120 million on concessional terms and a \$5 million grant from Climate Investment Fund.
- Government has proposed to replace the existing Consumer Protection Act, 1986 with a new legislation. The proposed Consumer Protection bill, 2016, approved by the parliamentary standing committee, would be presented in the Parliament in the next session.
- Vodafone India's full year 2016 total revenue grew 4.98% YoY to Rs. 44,490 crore, because of higher data usage and customer additions. In the similar period, the earnings before interest, taxes, depreciation, and amortisation also increased 4.10% YoY to Rs. 13,115 crore.
- Syndicate Bank Ltd posted net loss of Rs. 2,158 crore in the quarter ended Mar 2016 due to sharp rise in provisions. Another reason for the high loss was due to a one-time charge amid a major fraud in three of its branches.
- A global rating agency downgraded Mumbai-based real estate company Lodha Developers to B1 from Ba3 and the outlook is negative. Ba3 is considered as non-investment grade.

FII Derivative Trade Statistics	17-May		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1649.55	1843.03	13194.75
Index Options	32002.82	30728.24	70575.50
Stock Futures	4294.46	4699.88	50056.10
Stock Options	2701.39	2759.86	3919.06
Total	40648.22	40031.01	137745.41

Derivative Statistics- Nifty Options			
	17-May	Prev_Day	Change
Put Call Ratio (OI)	0.96	0.92	0.04
Put Call Ratio(Vol)	0.98	0.90	0.07

Debt Watch				
	17-May	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.44%	6.53%	6.38%	7.34%
CBLO	6.51%	6.56%	5.68%	7.48%
Repo	6.50%	6.50%	6.50%	7.50%
Reverse Repo	6.00%	6.00%	6.00%	6.50%
91 Day T-Bill	6.81%	6.80%	6.81%	7.86%
364 Day T-Bill	6.93%	6.91%	6.80%	7.89%
10 Year Gilt	7.45%	7.43%	7.44%	7.95%
G-Sec Vol. (Rs.Cr)	33711	25194	60513	39332
1 Month CP Rate	7.70%	7.78%	7.70%	8.40%
3 Month CP Rate	8.00%	8.11%	8.00%	8.65%
5 Year Corp Bond	8.08%	8.05%	7.94%	8.56%
1 Month CD Rate	7.03%	7.11%	7.03%	8.07%
3 Month CD Rate	7.30%	7.35%	7.26%	8.27%
1 Year CD Rate	7.48%	7.44%	7.39%	8.42%

Currency Market			
Currency	17-May	Prev_Day	Change
USD/INR	66.72	66.82	-0.10
GBP/INR	96.60	95.96	0.63
EURO/INR	75.49	75.60	-0.10
JPY/INR	0.61	0.61	0.00

Commodity Prices				
Currency	17-May	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	48.29	44.68	41.70	59.73
Brent Crude(\$/bl)	49.11	43.66	42.41	64.39
Gold(\$/oz)	1280	1266	1243	1223
Gold(Rs./10 gm)	29861	29746	28901	27252

Source: ICRON Research

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Derivatives Market

- Nifty May 2016 Futures were at 7,907.60 points, a premium of 16.85 points, over the spot closing of 7,890.75. The turnover on NSE's Futures and Options segment moved down from Rs. 2,71,522.15 crore on May 16 to Rs. 2,63,871.56 crore on May 17.
- The Put-Call ratio stood at 0.89, compared with the previous session's close of 0.85.
- The Nifty Put-Call ratio stood at 0.96, compared with the previous session's close of 0.92.
- The open interest on Nifty Futures stood at 18.81 million, compared with the previous session's close of 18.23 million.

Indian Debt Market

- Bonds yields ended static on concerns over declining overseas participation in the Indian debt market. Moreover, investors remained cautious ahead of further news on monsoon rains.
- Yield on 10-year benchmark bond (7.59% GS 2026) remained unchanged from the previous day's close at 7.45%. During the session, bond yields traded in the region of 7.45% to 7.46%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 12,497 crore (gross), compared with borrowings of Rs. 19,291 crore (gross) on May 16. Sale of securities by Reserve Bank of India under reverse repo stood at Rs. 3,811 crore on May 16.
- Banks borrowed Rs. 315 crore under RBI's marginal standing facility window on May 16, compared with the borrowing of Rs. 305 crore on May 13.

Currency Market Update

- The Indian rupee fell nearly to a two-month low level against the U.S. dollar. Initially, sales of the greenback by the exporters supported rupee. Later in the day, higher demand for greenback from oil importers weakened the rupee. The rupee dropped 0.10% to close at 66.87 compared with the previous day's close of 66.80.
- Euro was marginally up against the U.S. dollar as investors awaited the data for U.S. housing sector, consumer prices and industrial production, due later in the day. Euro was trading at \$1.1319, up 0.03% compared with the previous day's close of \$1.1316.

Commodity Market Update

- Gold prices traded flat as investors remained on the sidelines ahead of the release of crucial U.S. inflation data due later in the day.
- Brent crude prices traded near seven-month high, owing to supply outages in Nigeria, Venezuela, and Libya, a fall in Canada's output as a result of wildfires, and dip in the U.S. shale production.

International News

- According to the Office for National Statistics, U.K. inflation in Apr 2016 edged up 0.1% MoM, slower than market expectation and 0.4% rise in the previous month. Similarly, core inflation eased to 1.2% in Apr from 1.5% in Mar 2016. Producer prices contracted 0.7% YoY in Apr, slower than 0.9% fall in the prior month.
- As per the Ministry of Economy, Trade and Industry, industrial production in Japan increased 3.8% MoM in Mar 2016, better than initial estimate of 3.6%. Sector-wise, growth in shipment and stock were better at 1.8% and 2.9% from 1.4% and 2.8%, respectively.