

Indices Performance

Global Indices	17-May	Prev_Day	Abs. Change	% Change [#]
Dow Jones	20,607	20,980	-373	-1.78
Nasdaq	6,011	6,170	-159	-2.57
FTSE	7,503	7,522	-19	-0.25
Nikkei	19,815	19,920	-105	-0.53
Hang Seng	25,294	25,336	-42	-0.17
Indian Indices	17-May	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	30,659	30,583	76	0.25
Nifty 50	9,526	9,512	14	0.14
Nifty 100	9,873	9,870	3	0.03
Nifty Bank	22,936	22,929	7	0.03
SGX Nifty	9,528	9,525	3	0.03
S&P BSE Power	2,339	2,336	3	0.14
S&P BSE Small Cap	15,681	15,710	-29	-0.18
S&P BSE HC	15,032	15,077	-45	-0.30

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
17-May	23.21	1.31	25.23	1.20
Month Ago	22.47	1.38	23.17	1.26
Year Ago	19.01	1.50	21.62	1.36

Nifty 50 Top 3 Gainers

Company	17-May	Prev_Day	% Change [#]
Tata Steel	494	457	8.18
Bharti Infratel	390	377	3.55
Indiabulls HFC	1082	1053	2.74

Nifty 50 Top 3 Losers

Company	17-May	Prev_Day	% Change [#]
Tech Mahindra	431	444	-2.91
ACC	1694	1730	-2.06
Bosch	24191	24676	-1.97

Advance Decline Ratio

	BSE	NSE
Advances	1259	703
Declines	1544	961
Unchanged	169	87

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	1044	44661
MF Flows**	230	25300

*17th May 2017; **15th 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

- Asian markets witnessed selling pressure amid renewed worries about political situation in the U.S. The U.S. political turmoil intensified after it appeared that the President has tried to suppress the Federal Bureau of Investigation probe against his former National Security Advisor. Today (As on May 18), Asian market fell following decline in Wall Street overnight. Both Nikkei Average and Hang Seng were trading down 1.63% and 0.64%, respectively (as at 8.00 a.m IST).
- As per the last close, European market fell sharply as market participants offloaded riskier investments in favor of safe havens due to the growing concerns over the political turmoil in the U.S. Investors are becoming concerned about the ability of the U.S. President to implement tax reform and deregulation as the problems for his administration continue to persist.
- As per the last close, U.S. market plunged due to ongoing political turmoil in Washington, which impacted the market mood severely. According to reports, U.S. President asked former FBI Director to end an investigation of former National Security Adviser.

Indian Equity Market

- Indian equity markets closed positively third session in a row, and that too on a record high, largely because of strong gains made by industry bellwethers. However, weak cues from the global markets, including the current political ambiguity in the U.S., restricted gains.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.25% and 0.14% to close at 30,658.77 and 9,525.75, respectively. S&P BSE MidCap and S&P BSE SmallCap lost 0.02% and 0.18%, respectively.
- On the BSE sectoral front, most indices closed in the positive. The highest gainer was S&P BSE Metal, up 2.37%, followed by S&P BSE Telecom (0.89%), S&P BSE Auto (0.57%), S&P BSE Basic Materials (0.53%), S&P BSE Capital Goods (0.22%), and S&P BSE Power (0.14%). Losers comprised S&P BSE Consumer Durables (-0.76%), S&P BSE Oil & Gas (-0.37%), S&P BSE Healthcare (-0.30%), S&P BSE Energy (-0.25%), and S&P BSE IT (-0.22%).

Domestic News

- According to data from the Reserve Bank of India (RBI), India's services export grew 3.4% YoY to \$160.68 billion last fiscal. The receipts from services export were \$155.41 billion in the fiscal year ending 2015-16. Also, payments for services imported by India also increased to \$95.47 billion for fiscal ended Mar 2017, from \$85.72 billion a year ago.
- Income Tax Department said that there are 1.58 lakh taxpayers who made partial declaration of accounts in the past. Overall, 5.68 lakh new cases have been identified for e-verification in addition to the 18 lakh cases earlier identified. IT department has received lots of information post demonetisation from various sources, including statement of financial transactions (SFT) filed by banks.
- The Securities and Exchange Board of India (SEBI) has for the first time enacted legal proceedings against two major credit rating agencies claiming that the agencies have suspended credit rating of a company without following any due procedure.
- The government is planning to exempt approximately 100 items out of the Goods and Services Tax (GST) regime. Per the media reports, goods of common use and consumed largely by the masses like primary produce, fruits and vegetables, flour, salt, milk, eggs, tea, coffee, and prasad sold at temples are expected to be a part of the exempted list.
- Hindustan Unilever posted a net profit of Rs. 1,183 crore for the quarter ended Mar 2017, up 6.2% YoY from Rs. 1,114 crore. The increase reflects strong revenue from its Pears and Dove products. Revenue for the company grew 6.39% YoY.
- Jubilant Life Sciences announced that its subsidiary Jubilant Pharma Ltd has received approval from the U.S. Food and Drug Administration for selling Amlodipine and Olmesartan Medoxomil tablets in the U.S. market. These tablets are used to treat hypertension.

FII Derivative Trade Statistics		17-May	
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1931.40	1953.70	18572.07
Index Options	35972.00	36409.01	69893.87
Stock Futures	8009.98	7865.78	73184.00
Stock Options	7400.32	7393.51	7183.74
Total	53313.70	53622.00	168833.68

Derivative Statistics- Nifty Options			
	17-May	Prev_Day	Change
Put Call Ratio (OI)	1.41	1.34	0.06
Put Call Ratio(Vol)	1.11	1.18	-0.07

Debt Watch				
	17-May	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.04%	6.08%	5.98%	6.44%
CBLO	6.17%	6.22%	6.01%	6.51%
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%	5.97%	6.81%
364 Day T-Bill	6.47%	6.48%	6.10%	6.93%
10 Year Gilt	6.84%	6.94%	6.85%	7.45%
G-Sec Vol. (Rs.Cr)	38309	30080	24629	33711
1 Month CP Rate	6.59%	6.59%	6.49%	7.70%
3 Month CP Rate	6.81%	6.78%	6.72%	8.00%
5 Year Corp Bond	7.45%	7.51%	7.44%	8.08%
1 Month CD Rate	6.34%	6.23%	6.10%	7.03%
3 Month CD Rate	6.45%	6.42%	6.36%	7.30%
1 Year CD Rate	6.82%	6.72%	6.68%	7.48%

Currency Market			
Currency	17-May	Prev_Day	Change
USD/INR	64.02	64.08	-0.05
GBP/INR	82.77	82.78	-0.01
EURO/INR	71.16	70.55	0.61
JPY/INR	0.57	0.57	0.00

Commodity Prices				
Commodity	17-May	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	48.99	47.23	52.57	48.24
Brent Crude(\$/bl)	51.40	47.30	55.30	49.10
Gold(\$/oz)	1260	1219	1284	1280
Gold(Rs./10 gm)	28294	28087	29400	29861

Source: ICRON Research

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Derivatives Market

- Nifty May 2017 Futures were at 9,533.75, a premium of 8.00 over the spot closing of 9,525.75. Turnover on NSE's Futures and Options segment went down from Rs. 4,87,958.13 crore on May 16 to Rs. 4,42,261.69 crore on May 17.
- The Put-Call ratio stood at 0.93 compared with previous day's close of 0.98.
- The Nifty Put-Call ratio stood at 1.41 compared with previous day's close of 1.34.
- The open interest on Nifty Futures stood at 24.58 million as against previous session's close of 23.91 million.

Indian Debt Market

- Bond yields closed steady as market participants remained on the sidelines ahead of the monetary policy review and India Meteorological Department's next forecast for monsoon in Jun 2017.
- Yield on the 10-year benchmark paper (6.97% GS 2026) closed steady at 6.84%. During the trading session, bond yields traded in the range of 6.82% and 6.85%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 2,337 crore (gross) on May 17, compared with the gross borrowing of Rs. 2,523 crore on May 16. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 9,066 crore on May 16.
- Banks borrowed Rs. 325 crore under the central bank's Marginal Standing Facility on May 16, compared with a borrowing of Rs. 25 crore on May 15.

Currency Market Update

- The Indian rupee rose initially following weak housing data and political turmoil in the U.S. However, the trend reversed and rupee fell due to purchase of greenback by state-run banks. Rupee fell 0.11% to close at 64.15 compared with the previous close of 64.08.
- The euro rose against the U.S. dollar following strong eurozone economic data and political turmoil in the U.S. Euro was trading at \$1.1105, up 0.21% compared with the previous close of \$1.1082.

Commodity Market Update

- Gold prices surged to a 2-week high amid rising concerns over political turmoil in the U.S.
- Brent crude prices continued to remain steady ahead of weekly oil supplies data from the U.S. Energy Information Administration (EIA).

International News

- A report from the U.S. Federal Reserve showed that industrial production in the U.S. was better than expectations and grew 1.0% in Apr 2017 after witnessing a downward revised growth of 0.4% in Mar 2017. The upside reflects growth of 1.0% in manufacturing output against a fall of 0.4% in Mar. The capacity utilization for the industrial sector rose to 76.7% in Apr from a revised 76.1% in Mar.
- A report from the U.S. Commerce Department showed that housing starts in the U.S. further plunged 2.6% to an annual rate of 1.172 million in Apr 2017 from a revised 1.203 million in Mar 2017. Lower than expected results reflect a steep drop in multi-family housing starts. Meanwhile, building permits fell 2.5% to a rate of 1.229 million in Apr from a revised 1.260 million in Mar.