

Indices Performance

Global Indices	18-May	Prev_Day	Abs. Change	% Change [#]
Dow Jones	20,663	20,607	56	0.27
Nasdaq	6,055	6,011	44	0.73
FTSE	7,436	7,503	-67	-0.89
Nikkei	19,554	19,815	-261	-1.32
Hang Seng	25,137	25,294	-157	-0.62
Indian Indices	18-May	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	30,435	30,659	-224	-0.73
Nifty 50	9,429	9,526	-96	-1.01
Nifty 100	9,757	9,873	-116	-1.18
Nifty Bank	22,699	22,936	-237	-1.03
SGX Nifty	9,441	9,528	-87	-0.91
S&P BSE Power	2,289	2,339	-50	-2.14
S&P BSE Small Cap	15,362	15,681	-319	-2.04
S&P BSE HC	14,905	15,032	-127	-0.85

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
18-May	23.21	1.31	24.91	1.22
Month Ago	22.35	1.39	23.08	1.26
Year Ago	18.91	1.50	21.57	1.37

Nifty 50 Top 3 Gainers

Company	18-May	Prev_Day	% Change [#]
TCS	2536	2455	3.29
Wipro	525	511	2.91
Infosys	962	953	0.94

Nifty 50 Top 3 Losers

Company	18-May	Prev_Day	% Change [#]
Bosch	23264	24191	-3.83
Yes Bank	1401	1455	-3.68
Ultratech Cem	4341	4471	-2.91

Advance Decline Ratio

	BSE	NSE
Advances	687	317
Declines	2059	1376
Unchanged	164	63

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	1163	45824
MF Flows**	230	25300

*18th 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

- The ongoing political turmoil in the U.S. kept investors wary, thereby triggering selling pressure across broader Asian markets. Chinese markets fell as data showed that home price growth in China's biggest cities eased in Apr 2017 due to stricter restrictions on property purchases. Today (As on May 19), Asian market were little changed as investors traders cautiously following recovery on the Wall Street overnight. Both Nikkei Average and Hang Seng were trading down 0.05% and 0.02%, respectively (as at 8.00 a.m IST).
- As per the last close, European market continue to fall on concerns over the political turmoil in the U.S. However, losses were limited following early recovery on the Wall Street overnight.
- As per the last close, U.S. market rebounded after plunging on the previous day. Bargain buying was seen in the market as investors considered yesterday sharp fall was overdone. Market rose on optimism that the U.S. President can implement his pro-business policy agenda despite recent political turmoil.

Indian Equity Market

- Indian equity markets closed in the negative after rallying for three sessions as ambiguities around the U.S. President's future grew after his alleged intervention in a federal investigation, and hindered global markets.
- Key benchmark indices S&P BSE Sensex and Nifty 50 lost 0.73% and 1.01% to close at 30,434.79 and 9,429.45, respectively. S&P BSE MidCap and S&P BSE SmallCap lost 2.16% and 2.04%, respectively.
- The overall market breadth on BSE was weak with 2,059 scrips declining and 687 scrips advancing. A total of 164 scrips remained unchanged.
- On the BSE sectoral front, all except S&P BSE IT (1.21%) and S&P BSE Teck (0.65%) closed in the red. S&P BSE Realty, down 3.12%, was the highest loser, followed by S&P BSE Metal (-2.76%), S&P BSE Basic Materials (-2.62%), S&P BSE Power (-2.14%), and S&P BSE Capital Goods (-2.09%).

Domestic News

- To ease the non-availability of coal linkages to power sector projects, Union cabinet has approved a new policy in which power sector will receive the coal supply either through the auction route or power purchase pact based on competitive bidding of tariffs. The cabinet approved the signing of Fuel Supply Agreement with the Letter of Assurance holders and removed the present old linkage allocation policy.
- The government is planning to re-design the export benefit scheme - Merchandise Exports from India Scheme (MEIS) - to make it Goods and Services Tax (GST)-compliant. It will also consider the issue of working capital requirements under the new tax regime.
- On the first day of the crucial meeting in Jammu & Kashmir, GST council placed 80% to 90% of goods and services in the four approved rate slabs - 5%, 12%, 18% or 28%. Also, the council approved all nine rules for the rollout of the new indirect tax regime that pertained to composition, valuation, transition, input tax credit, invoice, payment, refund, registration, and return.
- The Securities and Exchange Board of India (SEBI) has set position limitations for brokers and institutional investors that deal with cross-currency futures and options contracts in international financial services centres. These position limitations shall limit the highest number of options or futures contracts, these investors are allowed to hold on one underlying security.
- IDBI Bank posted net loss of Rs. 3,200 crore for the quarter ended Mar 2017 that came in wider than the loss of Rs. 1,735 crore reported in the year ago quarter.
- General Motors Co. announced that it will stop the sale of cars in India by the end of 2017 and shall focus on its export manufacturing operations. The decision is a part of the number of restructuring actions taken by the company to address the performance of its operations worldwide.

FII Derivative Trade Statistics		18-May	
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1322.27	1330.13	19159.07
Index Options	34007.65	33983.69	73811.81
Stock Futures	7796.24	7817.25	74336.96
Stock Options	7849.09	7959.72	7562.38
Total	50975.25	51090.79	174870.22

Derivative Statistics- Nifty Options			
	18-May	Prev_Day	Change
Put Call Ratio (OI)	1.26	1.41	-0.15
Put Call Ratio(Vol)	1.37	1.11	0.26

Debt Watch				
	18-May	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.05%	6.02%	5.93%	6.41%
CBLO	6.07%	6.04%	6.06%	6.46%
Repo	6.25%	6.25%	6.25%	6.50%
Reverse Repo	6.00%	6.00%	6.00%	6.00%
91 Day T-Bill	6.20%	6.27%	6.00%	6.77%
364 Day T-Bill	6.47%	6.46%	6.15%	6.93%
10 Year Gilt	6.84%	6.94%	6.86%	7.48%
G-Sec Vol. (Rs.Cr)	49329	26424	39444	34803
1 Month CP Rate	6.55%	6.57%	6.49%	7.71%
3 Month CP Rate	6.78%	6.78%	6.74%	7.99%
5 Year Corp Bond	7.45%	7.50%	7.44%	8.07%
1 Month CD Rate	6.32%	6.23%	6.13%	7.03%
3 Month CD Rate	6.45%	6.43%	6.37%	7.29%
1 Year CD Rate	6.85%	6.75%	6.68%	7.48%

Currency Market			
Currency	18-May	Prev_Day	Change
USD/INR	64.34	64.02	0.32
GBP/INR	83.31	82.77	0.54
EURO/INR	71.62	71.16	0.46
JPY/INR	0.58	0.57	0.01

Commodity Prices				
Commodity	18-May	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	49.31	47.76	52.41	48.07
Brent Crude(\$/bl)	51.35	48.39	51.84	49.32
Gold(\$/oz)	1247	1224	1289	1258
Gold(Rs./10 gm)	28871	27970	29416	29850

Source: ICRON Research

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Derivatives Market

- Nifty May 2017 Futures were at 9,440.70, a premium of 11.25 over the spot closing of 9,429.45. Turnover on NSE's Futures and Options segment went up from Rs. 4,42,261.69 crore on May 17 to Rs. 8,65,003.26 crore on May 18.
- The Put-Call ratio stood at 0.98 compared with previous day's close of 0.93.
- The Nifty Put-Call ratio stood at 1.26 compared with previous day's close of 1.41.
- The open interest on Nifty Futures stood at 22.65 million as against previous session's close of 24.58 million.

Indian Debt Market

- Bond yields closed steady as market participants remained on the sidelines ahead of the weekly debt auction due May 19, 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 6.86%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 2,327 crore (gross) on May 18, compared with the gross borrowing of Rs. 2,337 crore on May 17. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 14,099 crore on May 17.
- Banks did not borrow under the central bank's Marginal Standing Facility on May 17, compared with a borrowing of Rs. 325 crore on May 16.

Currency Market Update

- The Indian rupee plunged against the U.S. dollar and witnessed the biggest single day fall in nearly two years following losses in the domestic equity market.
- The euro fell against the U.S. dollar after an influential policy maker of the European Central Bank indicated tightening its monetary stimulus program once it is convinced that inflation in the eurozone has recovered.

Commodity Market Update

- Gold prices continued to hover near 2-week highs as safe-haven appeal got support following ongoing political turmoil in the U.S.
- Brent crude prices fell on concerns over supply glut that overshadowed Organization of the Petroleum Exporting Countries' effort to curb production.

International News

- Data from the Office for National Statistics showed that retail sales volume in the U.K. surpassed expectations and surged 2.3% MoM in Apr 2017 compared with a decline of 1.4% in Mar 2017. Growth for the current month marked the fastest growth since Jan 2016. On an annual basis, overall sales volumes came in better than expectations and two-folded to 4% in Apr.
- Data from Eurostat showed that eurozone's construction output declined in Mar 2017 after gaining in the previous month. Construction output fell 1.1% on a monthly basis in Mar, reversing a 5.5% growth in Feb 2017. On an annual basis, construction output grew 3.6% in Mar, following a 5.5% growth in Feb.