

Indices Performance

Global Indices	27-May	Prev_Day	Abs. Change	% Change [#]
Dow Jones	17,873	17,828	45	0.25
Nasdaq	4,934	4,902	32	0.65
FTSE	6,271	6,266	5	0.08
Nikkei	16,835	16,772	62	0.37
Hang Seng	20,577	20,397	180	0.88
Indian Indices	27-May	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	26,654	26,367	287	1.09
Nifty 50	8,157	8,070	87	1.08
Nifty 100	8,252	8,159	93	1.14
Nifty Bank	17,512	17,359	153	0.88
SGX Nifty	8,198	8,070	128	1.59
S&P BSE Power	1,877	1,868	9	0.50
S&P BSE Small Cap	11,111	11,048	63	0.57
S&P BSE HC	15,464	15,099	365	2.42

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
27-May	19.61	1.44	22.66	1.32
Month Ago	19.75	1.47	21.66	1.35
Year Ago	19.89	1.40	22.60	1.42

Nifty 50 Top 3 Gainers

Company	27-May	Prev_Day	% Change [#]
BPCL	1012	927	9.19
SBI	196	184	6.38
Sun Pharma	825	779	5.85

Nifty 50 Top 3 Losers

Company	27-May	Prev_Day	% Change [#]
Cairn India	138	141	-2.23
Tata Power	73	74	-1.43
ONGC	213	216	-1.41

Advance Decline Ratio

	BSE	NSE
Advances	1403	919
Declines	1173	630
Unchanged	195	79

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	720	14406
MF Flows**	873	7481

*27th May 2016; **24th 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 closed in the green with an exception of Shanghai Composite Index, which remained flat. Buying interest improved as a drop in Japan's consumer inflation data renewed expectation for a delay in proposed sales tax hike as well as additional stimulus measures by the policymakers. Today, (as on May 30) Asian indices mostly traded higher following rise in Wall Street overnight. Both Nikkei Average and Hang Seng were trading up 0.83% and 0.28%, respectively (as at 8.00 a.m IST).
- As per the last close, European markets closed marginally in green after hovering between gains and losses despite fall in crude oil prices. Investors remained cautious ahead of the speech by the U.S. Federal Reserve Chief Janet Yellen later in the day. Improvement in consumer confidence in U.K. and France was positive for the markets.
- As per the last close, U.S. markets rose as market participants shrugged off Janet Yellen's remarks that indicated hike in interest rates in the coming months. The U.S. economic growth for the first quarter of 2016 came higher than previously estimated but was lower than market expectations and Dec quarter.

Indian Equity Market

- Indian equity market extended the rally for the fourth consecutive session with Nifty 50 surpassing the 8,150-level. Positive cues from the Asian markets boosted investor sentiment. Encouraging quarterly results of some of the industry heavyweights and expectation of above-average monsoon provided additional support to the market.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 1.09% and 1.08%, respectively to close at 26,653.60 points and 8,156.65 points, respectively.
- The overall market breadth on BSE was positive with 1,403 scrips advancing and 1,173 scrips declining. A total of 195 scrips remained unchanged.
- On the BSE sectoral front, barring S&P BSE Telecom and S&P BSE FMCG, all the indices closed in the green. S&P BSE Oil & Gas was the top gainer, up 2.66%, followed by S&P BSE Energy and S&P BSE Healthcare, which went up 2.44% and 2.42%, respectively. S&P BSE Realty and S&P BSE Finance went up 1.51% and 1.37%, respectively. Oil & gas sector gained after an industry heavyweight reported better than expected earnings and announced bonus share.

Domestic News

- According to data from the Department of Industrial Policy and Promotion (DIPP), Foreign Direct Investment (FDI) inflows in India went up 16.5% YoY to \$2.46 billion in Mar 2016. FDI inflows during FY16 touched the highest level since FY01, showing a rise of 29.3% YoY to \$40 billion. Sector-wise, services segment witnessed highest investments of \$6.88 billion followed by computer hardware and software (\$5.90 billion), trading business (\$3.84 billion), and automobile industry (\$2.52 billion).
- Government approved investment of Rs. 5,534 crore under Atal Mission for Rejuvenation and Urban Transformation (AMRUT) in FY17, to provide basic infrastructure in over 110 cities across six states. Of the total amount, central government's contribution will be Rs. 2,453 crore.
- According to a major global rating agency, India's Gross Domestic Product (GDP) growth could reach 8% by FY19. The pace of growth would be driven by the regular implementation of structural reforms, higher disposable income, and improvement in economic activity. For FY16, country's GDP growth is forecasted to grow 7.5% and accelerate to 7.7% in the current fiscal year and 7.9% in the next year.
- According to the Minister of State for Finance, there would be only 8 to 10 very competitive banks in India following the completion of the ongoing consolidation phase in the public sector banking. Currently, there are 27 PSU banks in operation.
- State Bank of India reported a 66% drop in its fourth-quarter net profit. Profit for the quarter stood at Rs. 1,263.8 crore, compared with Rs. 3,742.02 crore in the same period of the previous year. The plunge was mainly due to increase in provisions for bad loans and slow net interest income growth.
- Lupin announced that the U.S. Food and Drugs Administration have approved its facilities at Mandideep and Aurangabad after detailed audit.

FII Derivative Trade Statistics	27-May		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	7258.30	4910.21	15019.79
Index Options	56149.23	54003.15	43007.63
Stock Futures	18659.79	17444.89	46966.37
Stock Options	3655.96	3652.13	102.23
Total	85723.28	80010.38	105096.02

Derivative Statistics- Nifty Options			
	27-May	Prev_Day	Change
Put Call Ratio (OI)	0.99	1.44	-0.45
Put Call Ratio(Vol)	0.87	0.96	-0.09

Debt Watch				
	27-May	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.39%	6.38%	6.40%	7.57%
CBLO	5.64%	6.51%	6.46%	7.65%
Repo	6.50%	6.50%	6.50%	7.50%
Reverse Repo	6.00%	6.00%	6.00%	6.50%
91 Day T-Bill	6.78%	6.81%	6.81%	7.80%
364 Day T-Bill	6.90%	6.90%	6.90%	7.83%
10 Year Gilt	7.47%	7.48%	7.46%	7.68%
G-Sec Vol. (Rs.Cr)	34736	45647	32238	31390
1 Month CP Rate	7.73%	7.73%	7.83%	8.10%
3 Month CP Rate	7.98%	7.99%	8.05%	8.26%
5 Year Corp Bond	8.09%	8.10%	8.07%	8.45%
1 Month CD Rate	6.93%	7.02%	7.11%	7.88%
3 Month CD Rate	7.18%	7.25%	7.33%	8.00%
1 Year CD Rate	7.47%	7.49%	7.45%	8.28%

Currency Market			
Currency	27-May	Prev_Day	Change
USD/INR	67.06	67.29	-0.22
GBP/INR	98.39	98.95	-0.56
EURO/INR	75.09	75.22	-0.13
JPY/INR	0.61	0.61	0.00

Commodity Prices				
Currency	27-May	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	49.36	47.67	45.29	57.51
Brent Crude(\$/bl)	49.29	48.74	43.82	61.05
Gold(\$/oz)	1212	1252	1246	1187
Gold(Rs./10 gm)	28802	29729	29304	26890

Source: ICRON Research

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Derivatives Market

- Nifty Jun 2016 Futures were at 8,172.45 points, a premium of 15.80 points, over the spot closing of 8,156.65. The turnover on NSE's Futures and Options segment moved down from Rs. 7,22,909.71 crore on May 26 to Rs. 2,21,076.15 crore on May 27.
- The Put-Call ratio stood at 0.81, compared with the previous session's close of 0.92.
- The Nifty Put-Call ratio stood at 0.99, compared with the previous session's close of 1.44.
- The open interest on Nifty Futures stood at 22.02 million, compared with the previous session's close of 27.99 million.

Indian Debt Market

- Bonds yields remained unchanged following the weekly debt auction. Investors also remained cautious ahead of the Federal Reserve chair's speech for cues on the next round of interest rate increase in the U.S.
- RBI conducted the auction of four government securities namely 7.35% Government Stock (GS) 2024, 7.61% GS 2030, 7.50% GS 2034, and 7.72% GS 2055 for a notified amount of Rs. 15,000 crore. The cut-off rates for the securities stood at Rs. 98.50 (7.60%), Rs. 99.52 (7.67%), Rs. 97.38 (7.77%), and Rs. 98.37 (7.85%), respectively.
- The RBI announced that it will conduct auction of 91- and 182-days Treasury Bills for the notified amount of Rs. 9,000 crore and Rs. 6,000 crore, respectively, on Jun 01, 2016.
- As per RBI weekly bulletin, foreign exchange reserves dropped to \$360.91 billion as on May 20, from \$361.03 billion in the previous week.

Currency Market Update

- The Indian rupee grew against the U.S. dollar following gains in the domestic equity market and better monsoon expectations. Foreign fund inflow also supported the rupee. The rupee moved up 0.20% to close at 67.03 per dollar from the previous day's close of 67.17.
- The euro fell against the U.S. dollar as investors awaited the release of the U.S. GDP data and the speech by the chairperson of Federal Reserve due later in the day for further indication on the interest rate hike. Euro was at \$1.1169, down 0.21% from the previous day's close of \$1.1192.

Commodity Market Update

- Gold prices traded flat ahead of the U.S. Fed chief's speech, scheduled later in the day, for further cues on interest rate outlook.
- Brent crude prices slipped as investors preferred to cash-in the recent outperformance after the commodity surpassed the \$50 per barrel level in the previous sessions.

International News

- A report by the National Association of Realtors showed that the pending home sales index rose 5.1% to 116.3 in Apr 2016 after climbing by 1.6% to an upwardly revised 110.7 in Mar 2016.
- According to the U.S. Federal Reserve governor, the central bank is likely to raise interest rates in the near term if the incoming economic data match market expectations.
- Latest survey from GfK revealed that consumer confidence in the United Kingdom showed some improvement in May 2016. The index score stood at -1, which was an improvement over score of -3 in Apr 2016.
- Japan showed that consumer prices in Japan fell 0.3% YoY in Apr 2016, compared with a fall of 0.1% in Mar 2016. Core CPI, which excludes food prices, also fell 0.3%.