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Markets for You

30 May 2019

Indices Performance

Global Indices	29-May	Prev_Day	Abs. Change	% Change [#]
Dow Jones	25,126	25,348	-221	-0.87
Nasdaq	7,547	7,607	-60	-0.79
FTSE	7,185	7,269	-84	-1.15
Nikkei	21,003	21,260	-257	-1.21
Hang Seng	27,236	27,391	-155	-0.57
Indian Indices	29-May	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	39,502	39,750	-248	-0.62
Nifty 50	11,861	11,929	-68	-0.57
Nifty 100	11,962	12,033	-71	-0.59
Nifty Bank	31,296	31,598	-302	-0.96
SGX Nifty	11,854	11,946	-92	-0.77
S&P BSE Power	2,004	2,027	-23	-1.13
S&P BSE Small Cap	14,934	15,020	-86	-0.57
S&P BSE HC	13,313	13,371	-58	-0.44

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
29-May	28.55	1.20	29.44	1.23
Month Ago	27.91	1.18	29.34	1.12
Year Ago	22.79	1.16	27.06	1.21

Nifty 50 Top 3 Gainers

Company	29-May	Prev_Day	% Change [#]
Sun Pharma	424	413	2.68
Bharti Infratel	276	269	2.49
TCS	2108	2074	1.63

Nifty 50 Top 3 Losers

Company	29-May	Prev_Day	% Change [#]
SBI	349	360	-3.17
Tata Steel	493	507	-2.71
ICICI Bank	423	434	-2.53

Advance Decline Ratio

	BSE	NSE
Advances	1037	680
Declines	1540	1120
Unchanged	147	102

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	4671	74080
MF Flows**	-227	3462

*29th May 2019; **28th May 2019

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
CPI	2.92% (Apr-19)	2.11% (Dec-18)	4.58% (Apr-18)
IIP	-0.10% (Mar-19)	2.50% (Dec-18)	5.30% (Mar-18)
GDP	6.60% (Dec-18)	7.00% (Sep-18)	7.70% (Dec-17)

Since May-17, MOSPI has revised base year of IIP & WPI from 2004-05 to 2011-12, and for CPI from 2010 to 2012

Global Indices

- Asian equity markets were mostly down as U.S. Treasury bond yields fell on worries of an economic slowdown. Investors fretted deepening of trade tensions as media reports stated that China may limit export of rare earth minerals that are vital for the U.S. technology industry. Today (as of May 30), Asian markets opened on a mixed note following decline on the Wall Street overnight. While Nikkei was trading lower 0.45%, Hang Seng was up 0.03% (as at 8 a.m. IST).
- As per the last close, European markets declined on escalating worries about the ongoing trade dispute between the U.S. and China, which can substantially hurt the global economy. Also batch of disappointing economic data from the euro area added to the woes.
- As per the last close, U.S markets fell amid worries about a further escalation of the U.S.-China trade dispute. Reports suggest China is considering restricting the export of rare earth minerals, which are crucial for the U.S. technology industry.

Indian Equity Market

- Indian equity markets broke their three-day record-setting run by ending in the red. Trade tensions between the U.S. and China weakened global markets and in turn cast shadow on the domestic market as well. Trade worries deepened after media reports said that China may restrict export of rare earth minerals, which are crucial for U.S. technology industry. Also, sentiment was cautious ahead of derivative expiry on May 30 and fourth-quarter GDP data release, due on May 31.
- Key benchmark indices S&P BSE Sensex and Nifty 50 lost 0.62% and 0.57%, respectively, to close at 39,502.05 and 11,861.10, respectively. S&P BSE Mid-Cap and S&P BSE Small Cap lost 0.83% and 0.57%, respectively.
- The overall market breadth on BSE was weak with 1,037 scrips advancing and 1,540 scrips declining. A total of 147 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Information Technology was the major gainer, followed by S&P BSE Teck and S&P BSE Consumer Durables. S&P BSE Metal was the major loser, followed by S&P BSE Auto and S&P BSE Basic Materials.

Domestic News

- Media reports said the finance ministry may look at a 10-year tax holiday for real estate developers on profits earned from rental housing. This is being considered to revive investment and boost a slowing economy. In a recent meeting with senior finance ministry officials, the real estate developers have been asked to suggest steps to address challenges faced by the sector.
- Government data showed foreign direct investment (FDI) in India declined for the first time in the last six years in 2018-19, falling 1% to \$44.37 billion as overseas fund inflows subsided in telecom, pharma and other sectors. According to the latest data of the Department for Promotion of Industry and Internal Trade, FDI in 2017-18 was a record \$44.85 billion. Last time it was in 2012-13 when foreign inflows had registered a contraction of 36% to \$22.42 billion compared with \$35.12 billion in 2011-12. Since 2012-13, inflows had been continuously growing and reached a record high in 2017-18. According to the data, FDI inflows in telecommunication, construction development, pharmaceuticals and power sectors declined significantly in 2018-19.
- According to a global study, India has moved up one place to rank 43rd most competitive economy in the world on the back of its robust economic growth, a large labour force and its huge market size. Singapore has topped the U.S. to grab the top position, the study showed. Singapore has moved up to the top, from the third position last year, while the U.S. has slipped to the third place. Hong Kong SAR has held onto its second place, helped by a benign tax and business policy environment and access to business finance.
- The Supreme Court has agreed to examine the powers of tax authorities to arrest an individual for Goods and Services Tax (GST) evasion. A vacation bench issued notice to the Centre and sought its reply on a batch of pleas challenging the provision of arrest under the CGST Act. The bench said that different high courts had taken different views in granting anticipatory bail to individuals accused of GST evasion and therefore it needs to decide the question of law on the power of arrest.

FII Derivative Trade Statistics			
	29-May		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	8000.86	8948.17	29837.56
Index Options	198644.94	198998.30	73138.91
Stock Futures	40751.39	40618.21	92860.81
Stock Options	5933.81	5925.83	8118.26
Total	253331.00	254490.51	203955.54

Derivative Statistics- Nifty Options			
	29-May	Prev_Day	Change
Put Call Ratio (OI)	1.16	1.28	-0.12
Put Call Ratio(Vol)	0.78	0.98	-0.20

Debt Watch				
	29-May	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.87%	5.94%	6.12%	5.89%
T-Repo	5.92%	5.96%	6.01%	NA
Repo	6.00%	6.00%	6.00%	6.00%
Reverse Repo	5.75%	5.75%	5.75%	5.75%
91 Day T-Bill	6.19%	6.32%	6.37%	6.27%
364 Day T-Bill	6.29%	6.41%	6.46%	6.77%
10 Year Gilt	7.12%	7.26%	7.41%	7.76%
G-Sec Vol. (Rs.Cr)	50799	46036	35362	23959
FBIL MIBOR*	6.00%	6.05%	6.22%	6.05%
3 Month CP Rate	6.85%	7.15%	7.50%	8.20%
5 Year Corp Bond	8.12%	8.27%	8.52%	8.62%
1 Month CD Rate	6.47%	6.71%	7.22%	6.51%
3 Month CD Rate	6.60%	7.09%	7.11%	7.65%
1 Year CD Rate	7.20%	7.49%	7.47%	8.24%

Currency Market			
Currency	28-May	Prev_Day	Change
USD/INR	69.61	69.43	0.18
GBP/INR	88.28	88.48	-0.20
EURO/INR	77.86	77.82	0.04
JPY/INR	0.64	0.63	0.00

Commodity Prices				
Commodity	29-May	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	58.79	61.37	63.24	66.80
Brent Crude(\$/bl)	71.83	72.93	70.72	74.80
Gold(\$/oz)	1279	1273	1286	1298
Gold(Rs./10 gm)	31802	31504	31764	31185

Source: Thomson Reuters Eikon *As on previous trading day

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Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.

Derivatives Market

- Nifty May 2019 Futures were at 11,862.25, a premium of 1.15 points, above the spot closing of 11,861.10. The turnover on NSE's Futures and Options segment increased to Rs. 11,36,295.00 crore on May 29, 2019, compared with Rs. 10,58,882.72 crore on May 28, 2019.
- The Put-Call ratio stood at 0.84 compared with the previous session's close of 0.96.
- The Nifty Put-Call ratio stood at 1.16 compared with the previous session's close of 1.24.
- Open interest on Nifty Futures stood at 26.70 million as against the previous session's close at 25.40 million.

Indian Debt Market

- Bond yields continued to fall on hopes that the Monetary Policy Committee would lower interest rates in Jun. In addition, foreign investments in the bond market amid lower U.S. Treasury yield also lifted the market sentiment.
- Yield on the 10-year benchmark paper (7.26% GS 2029) declined 3 bps to 7.12% compared with the previous close of 7.15% after trading in a range of 7.12% to 7.14%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 5,266 crore (gross) on May 29, 2019, compared with Rs. 11,446 crore (gross) as on May 28, 2019. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 14,958 crore on May 28, 2019.

Currency Market Update

- The Indian rupee was down as investors' appetite for riskier assets dampened amid the escalating trade feud between U.S. and China. The rupee closed at 69.83 a dollar, down 0.20% compared with the previous close of 69.69.
- The euro inched down amid escalating U.S.-China trade worries, which dampened investors' appetite for riskier assets. The euro was last seen trading at 1.1148, down 0.11% compared with the previous close of 1.1160.

Commodity Market Update

- Gold prices edged higher amid indications of rising U.S.-China trade tension, worries over escalating budget deficit in Italy and political disorder in Europe.
- Brent crude prices declined following the escalation in U.S.-China trade war.

International News

- A Conference Board report showed another substantial improvement in U.S. consumer confidence in May 2019. The Conference Board said its consumer confidence index increased to 134.1 in May after jumping to 129.2 in Apr 2019, beating expectations.
- Confederation of British Industry Business' latest quarterly services sector survey data showed conditions across the British services sector continued to decline sharply in three months to May. The balance for business volumes fell 19%, the fastest pace since Aug 2012.

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