

Indices Performance

Global Indices	30-May	Prev_Day	Abs. Change	% Change [#]
Dow Jones	Closed	17,873	NA	NA
Nasdaq	Closed	4,934	NA	NA
FTSE	Closed	6,271	NA	NA
Nikkei	17,068	16,835	233	1.39
Hang Seng	20,629	20,577	53	0.26
Indian Indices	30-May	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	26,726	26,654	72	0.27
Nifty 50	8,179	8,157	22	0.27
Nifty 100	8,276	8,252	24	0.29
Nifty Bank	17,521	17,512	9	0.05
SGX Nifty	8,203	8,198	6	0.07
S&P BSE Power	1,885	1,877	7	0.38
S&P BSE Small Cap	11,158	11,111	47	0.42
S&P BSE HC	15,462	15,464	-2	-0.02

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
30-May	19.56	1.46	22.69	1.31
Month Ago	19.38	1.50	21.24	1.37
Year Ago	20.12	1.38	23.12	1.39

Nifty 50 Top 3 Gainers

Company	30-May	Prev_Day	% Change [#]
Hindalco	103	92	12.02
Cairn India	144	138	4.38
Tata Motors	421	404	4.30

Nifty 50 Top 3 Losers

Company	30-May	Prev_Day	% Change [#]
BHEL	121	128	-5.78
Tata Steel	322	330	-2.20
Zee Entertainment	444	453	-2.10

Advance Decline Ratio

	BSE	NSE
Advances	1243	775
Declines	1379	790
Unchanged	179	79

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	658	15064
MF Flows**	436	8318

*30th May 2016; **26th 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

- Most of the Asian bourses closed in the green following weak yen and steady commodity prices. Japanese market gained on media reports that the government might delay a sales-tax hike decision. Chinese market closed marginally higher ahead of manufacturing data due on Jun 1. Today, (as on May 31) Asian indices were trading mixed after market participants digested data from Japan and South Korea. Both Nikkei Average and Hang Seng were trading up 0.39% and 0.64%, respectively (as at 8.00 a.m IST).
- As per the last close, European markets were little changed with U.K. equity markets closed on account of bank holiday. Market participants remained cautious after the comments from the U.S. Federal Reserve chief Janet Yellen indicated of a possible rate hike in June 2016. Economic releases showed eurozone economic confidence touched four month high in May while German import prices witnessed their biggest decline since Oct 2009 in April.
- The U.S. markets were closed in observance of Memorial Day.

Indian Equity Market

- Indian equity market closed in the green amid volatility. Gains in the information technology sector outweighed weakness in domestic currency against the U.S. dollar. Market participants remained optimistic ahead of fourth-quarter GDP data and PMI data of services and manufacturing sectors for May 2016, scheduled later during the week.
- Both the key benchmark indices S&P BSE Sensex and Nifty 50 went up 0.27% each to close at 26,725.60 points and 8,178.50 points, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap went up 0.35% and 0.42%, respectively.
- On the BSE sectoral front, majority of the indices closed in the green. S&P BSE Metal was the top gainer, up 2.28%, followed by S&P BSE IT and S&P BSE Teck, which went up 1.33% and 1.17%, respectively. S&P BSE Auto and S&P BSE Industrials gained 1.11% and 1.07%, respectively. S&P BSE Realty was the major laggard, down 1.02%, followed by S&P BSE Oil & Gas and S&P BSE Finance, which slipped 0.4% and 0.16%, respectively. Auto sector gained ahead of the monthly sales data of a number of companies for May.

Domestic News

- According to a major credit rating agency, public sector banks in India do not have good capital buffer and profitability compared to that of its peers in most countries of the Asia Pacific region. The rating agency informed in its report that banks in Asia Pacific (excluding Japan) have a moderate loan exposure to borrowers in commodity-related industries which accounts around up to 7% of gross loans on an average at the end of 2015.
- According to the Prime Minister Office, the government has commissioned 1,780 km of rail lines and completed over 6,000 km of highways in 2015-16. The government also noted that the railway sector had received a capital investment of over Rs. 93,000 crore in the last fiscal.
- According to the Communications Ministry, the payments bank of the posts department will have Rs. 800 crore corpus at the beginning of which Rs 400 crore will be equity and rest will be grant. The Ministry further informed that the payments bank of the department of posts will be functional by March 2017.
- According to the Trade Secretary, India will soon finalize and sign exports contract of non-basmati rice with Indonesia after rice prices started firming up following drought in key producing countries. Presently price of rice in Asia are at their highest level in 2 years. Under the contract, India may sell round 1 million tonnes rice from its stockpile to Indonesia which is considered as the world's leading rice importer.
- Mahindra & Mahindra's fourth-quarter net profit (standalone) grew 6.02% YoY to Rs. 583.73 crore. This can be attributed to robust sales in the utility vehicle segment.
- Yes Bank has partnered with Click&pay, T-Hub's portfolio company and a mobile-based payment solutions enterprise in order to facilitate cashless, secure, and flexible transactions for customers.

FII Derivative Trade Statistics	30-May		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	4854.25	2691.77	16906.85
Index Options	33648.50	31739.14	47644.47
Stock Futures	6365.50	5351.40	48310.54
Stock Options	4063.97	3947.81	1746.60
Total	48932.22	43730.12	114608.46

Derivative Statistics- Nifty Options			
	30-May	Prev_Day	Change
Put Call Ratio (OI)	1.03	0.99	0.04
Put Call Ratio(Vol)	0.98	0.87	0.12

Debt Watch				
	30-May	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.38%	6.47%	6.55%	7.56%
CBLO	6.47%	6.55%	5.37%	7.54%
Repo	6.50%	6.50%	6.50%	7.50%
Reverse Repo	6.00%	6.00%	6.00%	6.50%
91 Day T-Bill	6.82%	6.79%	6.78%	7.74%
364 Day T-Bill	6.82%	6.82%	6.88%	7.75%
10 Year Gilt	7.46%	7.46%	7.44%	7.64%
G-Sec Vol. (Rs.Cr)	32546	31623	68963	64611
1 Month CP Rate	7.74%	7.73%	7.88%	8.10%
3 Month CP Rate	7.98%	7.98%	8.16%	8.23%
5 Year Corp Bond	8.10%	8.09%	8.07%	8.41%
1 Month CD Rate	6.93%	6.95%	7.12%	7.87%
3 Month CD Rate	7.21%	7.22%	7.32%	7.97%
1 Year CD Rate	7.48%	7.51%	7.46%	8.27%

Currency Market			
Currency	30-May	Prev_Day	Change
USD/INR	67.34	67.06	0.28
GBP/INR	98.44	98.39	0.05
EURO/INR	74.84	75.09	-0.25
JPY/INR	0.60	0.61	-0.01

Commodity Prices				
Currency	30-May	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	49.36	48.12	45.98	60.25
Brent Crude(\$/bl)	49.56	47.97	45.29	62.86
Gold(\$/oz)	1205	1248	1293	1190
Gold(Rs./10 gm)	28408	29579	29918	26843

Source: ICRON Research

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Derivatives Market

- Nifty Jun 2016 Futures were at 8,194.30 points, a premium of 15.80 points, over the spot closing of 8,178.50. The turnover on NSE's Futures and Options segment moved down from Rs. 2,21,076.15 crore on May 27 to Rs. 1,62,042.69 crore on May 30.
- The Put-Call ratio stood at 0.90, compared with the previous session's close of 0.81.
- The Nifty Put-Call ratio stood at 1.03, compared with the previous session's close of 0.99.
- The open interest on Nifty Futures stood at 22.88 million, compared with the previous session's close of 22.02 million.

Indian Debt Market

- Bonds yields fell after the Reserve Bank of India (RBI) announced to purchase government securities through Open Market Operations (OMO) on May 31, to improve liquidity within the system. However, concerns that the U.S. Federal Reserve may increase interest rates in Jun 2016 capped the gains.
- Yield on 10-year benchmark bond (7.59% GS 2026) fell 1 bps to close at 7.46%, compared with the previous day's close of 7.47%. During the session, bond yields traded in the region of 7.46% to 7.47%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 9,946 crore (gross), compared with borrowings of Rs. 6,552 crore (gross) on May 27. Sale of securities by the Reserve Bank of India (RBI) under reverse repo stood at Rs. 26,717 crore on May 27.

Currency Market Update

- The Indian rupee fell against the U.S. dollar following greenback demand from importers. However, losses were capped due to gains in domestic equity market following upbeat Chinese trade data. The rupee fell 0.19% to close at 67.16 per dollar from the previous day's close of 67.03.
- The euro gained against the U.S. dollar following better than expected eurozone economic confidence data. Euro was trading at \$1.1138, up 0.22% from the previous day's close of \$1.1114.

Commodity Market Update

- Gold prices dipped after the U.S. dollar strengthened, impacted by the Federal Reserve chair's comment that interest rates could go up in the forthcoming months.
- Brent crude prices went down as the U.S. dollar grew, supported by expectations of interest rate hike.

International News

- Survey results from the European Commission showed that eurozone economic confidence rose in May. The economic sentiment index improved more-than-expected to 104.7 from a revised score of 104.0 in the previous month.
- A report from the University of Michigan showed that the final reading of the U.S. consumer sentiment index for May 2016 came in at 94.7 compared with the final reading of 89.0 in Apr 2016.
- Data from the U.S. Commerce Department showed that the U.S. Gross Domestic Product (GDP) growth was upwardly revised to 0.8% for the first quarter of 2016, from the initial estimate of 0.5%. However, it was below the 1.4% growth witnessed in the fourth quarter and slower than market expectations of 0.9%.