

Indices Performance

Global Indices	29-May	Prev_Day	Abs. Change	% Change [#]
Dow Jones	18,011	18,126	-115	-0.64
Nasdaq	5,070	5,098	-28	-0.55
FTSE	6,984	7,041	-56	-0.80
Nikkei	20,563	20,551	12	0.06
Hang Seng	27,424	27,454	-30	-0.11
Indian Indices	29-May	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	27,828	27,507	322	1.17
CNX Nifty	8,434	8,319	115	1.38
CNX 100	8,500	8,383	116	1.39
CNX Bank Index	18,721	18,449	272	1.48
SGX Nifty	8,498	8,319	179	2.15
S&P BSE Power	2,070	2,066	4	0.18
S&P BSE Small Cap	11,281	11,145	136	1.22
S&P BSE HC	16,900	16,629	272	1.63

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
29-May	20.12	1.38	23.12	1.39
Month Ago	18.76	1.30	22.29	1.40
Year Ago	17.73	1.43	19.79	1.34

Nifty Top 3 Gainers

Company	29-May	Prev_Day	% Change [#]
Bharti Airtel	426	403	5.61
Lupin	1833	1745	5.07
M&M	1258	1198	5.00

Nifty Top 3 Losers

Company	29-May	Prev_Day	% Change [#]
Hindalco	129	132	-1.79
NMDC Ltd.	129	131	-1.75
PNB	154	156	-1.66

Advance Decline Ratio

	BSE	NSE
Advances	1427	861
Declines	1248	622
Unchanged	123	81

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	170	42425
MF Flows**	790	22994

*29th May 2015; **28th May 2015

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	-2.65% (Apr-15)	-0.95% (Jan-15)	5.55% (Apr-14)
IIP	2.10% (Mar-15)	3.60% (Dec-14)	-0.50% (Mar-14)
GDP	7.50 (Mar-15)	6.60 (Dec-14)	6.60 (Mar-14)

Global Indices

- Asian markets witnessed a mixed trend amid a volatile trading session. Chinese markets fell following liquidity concerns. Moreover, stake sales in two state-owned banks by a Chinese sovereign-wealth fund dented market sentiments. Meanwhile, Japanese markets closed flat following a series of mixed economic data. While, the unemployment rate dropped unexpectedly to 18-year low in April, the consumer prices increased at a slower rate in the same month. Today, (as on Monday) bourses traded lower following losses on Wall Street last Friday. Meanwhile investors awaited the official manufacturing PMI data for the month of May, due later during the day. Hang Seng was trading up 0.44% and Nikkei Average was trading down 0.38% (as at 8.00 a.m IST).
- As per last closing, European markets fell, weighed down by the uncertainty over Greece's debt resolution.
- As per last closing, U.S. markets fell after official data showed that economic activity in the U.S. contracted for the first time in a year in the first quarter of 2015. Besides, concerns over Greece's debt position further weighed on investor sentiments.

Indian Equity Market

- Indian equity markets rose as investors remained optimistic ahead of the Gross Domestic Product data for the March quarter, due post market hours. Buying interest found additional support on hopes of a rate cut by the Central Bank at its upcoming Monetary Policy Review, due on June 2.
- Key benchmark indices S&P BSE Sensex and CNX Nifty rose 1.17% and 1.38% to close at 27,828.44 points and 8,433.65 points, respectively. Moreover, S&P BSE Mid Cap and S&P BSE Small Cap rose 1.48% and 1.22%.
- The overall market breadth on BSE was positive with 1,427 scrips advancing and 1,248 scrips declining. A total of 123 scrips remained unchanged.
- On the BSE sectoral front, barring S&P BSE Realty, all the indices closed in green. S&P BSE Auto was the top gainer, up 2.08%, followed by S&P BSE Healthcare and S&P BSE TECK, which rose 1.63% and 1.58%, respectively. Moreover, S&P BSE Bankex and S&P BSE Oil & Gas rose 1.45% and 1.32%. Buying interest was witnessed in the oil and gas sector after a number of oil marketing companies reported better-than-expected quarterly results.

Domestic News

- Government data showed that India's Gross Domestic Product grew at a rate of 7.5% in the last quarter of the financial year 2014-15. The GDP growth for the entire FY15 now provisionally stands at 7.3%. The GDP growth rate for first quarter of FY15 was revised upward to 6.7% against an earlier estimate of 6.5%. The Q3 GDP growth was revised down to 6.6% against 7.5% earlier. The Q2 GDP growth was revised to 8.4% compared to the earlier estimate of 8.2%.
- The Reserve Bank of India (RBI) issued draft guidelines regarding the Net Stable Funding Ratio (NSFR) under Basel-III framework on liquidity standards for banks and sought comments from all stakeholders by June 26. NSFR can be defined as the amount of available stable funding relative to the amount of required stable funding. The objective of the NSFR is to ensure that banks maintain a stable funding profile in relation to the composition of their assets and off-balance sheet activities.
- The RBI Governor opined that it was a 'worthwhile ambition' to pursue the Make in India campaign. However, he cautioned that the whole effort should not be made towards producing for overseas markets as global slowdown could create problems. The RBI Governor also underlined the need for creating conducive regulatory atmosphere and infrastructure for promoting manufacturing and services sector.
- State-run Indian Oil Corporation posted a standalone net profit of Rs. 6,285.35 crore for the quarter ended March 31, 2015, down 33.06% compared to that in the same period last year.
- Foreign Investment Promotion Board deferred a proposal of Kotak Mahindra Bank to increase foreign investment limit to 55%.
- Reliance Industries is all set to sell its 45% stake in its shale gas joint venture with Pioneer Natural Resources at Eagle Ford in the U.S. by next week.

FII Derivative Trade Statistics	29-May		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	4830.37	4180.02	12489.97
Index Options	17890.32	16587.53	49374.83
Stock Futures	14466.13	15112.46	46849.75
Stock Options	497.27	522.22	43.96
Total	37684.09	36402.23	108758.51

Derivative Statistics- Nifty Options			
	29-May	Prev_Day	Change
Put Call Ratio (OI)	0.95	0.99	-0.03
Put Call Ratio(Vol)	0.85	0.91	-0.06

Debt Watch				
	29-May	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.56%	7.63%	7.51%	7.95%
CBLO	7.54%	7.70%	7.63%	7.87%
Repo	7.50%	7.50%	7.50%	8.00%
Reverse Repo	6.50%	6.50%	6.50%	7.00%
91 Day T-Bill	7.74%	7.74%	7.89%	8.55%
364 Day T-Bill	7.75%	7.78%	7.91%	8.67%
10 Year Gilt	7.64%	7.69%	7.82%	8.67%
G-Sec Vol. (Rs.Cr)	64611	44753	46720	40432
1 Month CP Rate	8.10%	8.16%	8.25%	8.60%
3 Month CP Rate	8.23%	8.40%	8.53%	9.00%
5 Year Corp Bond	8.41%	8.46%	8.36%	9.31%
1 Month CD Rate	7.87%	7.96%	8.07%	8.24%
3 Month CD Rate	7.97%	8.07%	8.24%	8.66%
1 Year CD Rate	8.27%	8.30%	8.32%	9.00%

Currency Market			
Currency	29-May	Prev_Day	Change
USD/INR	63.76	63.90	-0.14
GBP/INR	97.80	98.16	-0.37
EURO/INR	69.91	69.74	0.17
JPY/INR	0.51	0.52	0.00

Commodity Prices				
Currency	29-May	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	60.25	58.88	58.55	104.26
Brent Crude(\$/bl)	62.86	63.26	63.82	110.78
Gold(\$/oz)	1190	1206	1204	1256
Gold(Rs./10 gm)	26843	27225	26991	26915

Source: ICRON Research

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Derivatives Market

- Nifty June 2015 Futures were at 8,458.65 points, a premium of 25.00 points over the spot closing of 8,433.65. The turnover on NSE's Futures and Options segment fell from Rs. 5,52,577.64 crore on May 28 to Rs. 1,77,937.34 crore on May 29.
- The Put-Call ratio stood at 0.81 compared to the previous session's close of 0.90.
- The Nifty Put-Call ratio stood at 0.95 compared to the previous session's close of 0.99.
- The open interest on Nifty Futures fell from 19.56 million recorded in the previous trading session to 16.34 million.

Indian Debt Market

- Bond yields fell for the third consecutive session on hopes that the Reserve Bank of India (RBI) would lower interest rates at its upcoming monetary policy review on June 2.
- The yield on the old 10-year benchmark bond fell for the third consecutive session by 3 bps to close at 7.82% compared to the previous day's close of 7.85%. The paper moved in the range of 7.81% to 7.86% during the trading session.
- The yield on the new 10-year benchmark 7.72% GS 2025 declined by 1 bps to close at 7.64%, compared to the previous close of 7.65%. The paper moved in the range of 7.63% to 7.66% during the trading session.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 19,651 crore (gross) against Rs. 18,657 crore borrowed on May 28. Sale of securities by the RBI under the reverse repo window stood at Rs. 8,192 crore on May 28.

Currency Market Update

- The rupee rose initially against the dollar on selling of the greenback by banks. However, initial gains were erased as the rupee weakened marginally on the back of month-end dollar demand from oil importers. The rupee fell by 0.02% to close at 63.81 compared to the previous close of 63.80.
- The euro strengthened against the dollar after economic activity in the U.S. contracted for the first time in a year in the first quarter of 2015. The euro was trading higher at \$1.10980 compared to the previous close of \$1.0946.

Commodity Market Update

- Gold prices rose as uncertainty over Greece's debt resolution continued to support the safe-haven appeal of the bullion.
- Brent crude prices rose after data from the U.S. Energy Information Administration showed that crude oil inventories fell in the week ended May 22, down for the fourth straight week.

International News

- A report released by the National Association of Realtors showed that pending home sales index surged 3.4% to 112.4 in April from a slightly upwardly revised 108.7 in March. The pending home sales index reached its highest level since hitting 112.5 in May 2006.
- According to a revised data released by the U.S. Commerce Department, economic activity in the U.S. contracted for the first time in a year in the first quarter of 2015. Gross Domestic Product fell by 0.7% in the first quarter compared to the previously reported 0.2% uptick in growth. GDP stood at 2.2% in the fourth quarter of 2014.