

### Indices Performance

Global Indices	08-May	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	18,191	17,924	267	1.49
Nasdaq	5,004	4,946	58	1.17
FTSE	7,047	6,887	160	2.32
Nikkei	19,379	19,292	87	0.45
Hang Seng	27,577	27,290	287	1.05
Indian Indices	08-May	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	27,105	26,599	506	1.90
CNX Nifty	8,192	8,057	134	1.67
CNX 100	8,230	8,089	141	1.74
CNX Bank Index	17,797	17,377	420	2.42
SGX Nifty	8,192	8,210	-19	-0.23
S&P BSE Power	2,032	2,012	20	0.99
S&P BSE Small Cap	10,829	10,648	181	1.70
S&P BSE HC	16,226	15,945	281	1.76

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
8-May	19.59	1.41	21.92	1.45
Month Ago	19.74	1.21	23.33	1.25
Year Ago	17.41	1.48	18.52	1.45

### Nifty Top 3 Gainers

Company	08-May	Prev_Day	% Change <sup>#</sup>
Tata Motors	514	488	5.24
Cipla	655	628	4.28
ICICI Bank	317	305	4.07

### Nifty Top 3 Losers

Company	08-May	Prev_Day	% Change <sup>#</sup>
PNB	146	156	-6.57
Bank of Baroda	145	153	-5.44
Hero Moto	2301	2355	-2.29

### Advance Decline Ratio

	BSE	NSE
Advances	1853	1159
Declines	845	350
Unchanged	121	57

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-1293	41659
MF Flows**	192	18932

\*8<sup>th</sup> May 2015; \*\*6<sup>th</sup> May 2015

### Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	-2.33% (Mar-15)	-0.50% (Dec-14)	6.00% (Mar-14)
IIP	5.00% (Feb-15)	5.20% (Nov-14)	-2.00% (Feb-14)
GDP	7.50 (Dec-14)	7.80 (Sep-14)	6.60 (Dec-13)

### Global Indices

- Most of the Asian markets rose on the back of positive cues from the U.S. markets overnight. Expectations of further economic stimulus measures due to weak Chinese data also helped improve sentiments. Today (As on Monday), Asian stocks rose after the People's Bank of China lowered its benchmark lending rate and one-year deposit rates by 25 basis points, effective from May 11. This is the third interest rate cut in China since November. The move is expected to boost the growth of the Chinese economy. Positive cues from Wall Street last week also boosted market sentiments. Hang Seng was trading up 0.68% and Nikkei Average was trading up 1.09% (as at 8.00 a.m IST).
- As per last closing, European equities rallied after the outcome of the general elections held in Britain came along market expectations. Upbeat U.S. jobs report for April also supported market sentiments.
- As per last closing, U.S. bourses rose sharply after the non-farm payroll report in April came along market expectations and the unemployment rate fell in April to its lowest level since May of 2008.

### Indian Equity Market

- Indian equity markets snapped the three-day losing streak after the Government set up a committee to suggest ways to resolve the Minimum Alternate Tax and some other tax issues. Bourses found additional support after global rating agencies said that India's credit rating is unlikely to be impacted by the recent foreign fund outflows. Investor sentiments improved further after HSBC Composite Index for India in both Manufacturing and Services sectors expanded at a faster pace compared to China in April.
- Key benchmark indices, S&P BSE Sensex and CNX Nifty, rose 1.90% and 1.67% to close at 27,105.39 and 8,191.50 points, respectively. Moreover, S&P BSE Mid-Cap and S&P BSE Small-Cap rose 1.70% each.
- The overall market breadth on BSE was positive with 1,853 scrips advancing and 845 scrips declining. A total of 121 scrips remained unchanged.
- On the BSE sectoral front, all the indices closed in green barring S&P BSE Consumer Durables. S&P BSE Realty was the top gainer, up 4.06%, followed by S&P BSE Auto and S&P BSE Bankex, which rose 2.67% and 2.23%, respectively. Financial stocks rose on hopes that the RBI may cut rates before the next policy review meeting.

### Domestic News

- According to global credit rating agencies, India's credit rating is unlikely to be impacted by the recent foreign fund outflows. The rating agencies opined that India's external balances are strong relative to its peers as the country has a high level of foreign exchange reserves.
- Data from a HSBC survey showed that manufacturing and service sectors in India expanded at a faster pace in April than China, even as overall economic growth moderated in emerging markets. The HSBC Emerging Markets Index fell to 51.3 in April from 51.5 in March. This was the weakest rate of expansion since January. However, during the month the HSBC composite index for India, which maps both manufacturing and services, stood at 52.5, whereas for China it was 51.3, for Brazil it was 44.2 and for Russia it was 50.8. An index measure of above 50 indicates expansion.
- The Reserve Bank of India (RBI) allowed asset reconstruction companies to extend the time period to realise stressed assets beyond eight years if a lenders' grouping is taking more than the specified period. However, this is subject to certain conditions. Some of the conditions attached are like independent credit rating agencies continuing to positively rate security receipts held by asset reconstruction companies or the Net Asset Value of securitisation companies continuing to be positive.
- Alstom T&D India has signed three orders worth approximately €30 million (Rs. 2202 million) to build two 220 kV and four 132 kV air insulated substations for Bihar State Power Transmission Company Limited.
- Royal Enfield, which makes the hugely popular Enfield Bullet brand of motorcycles, will invest about Rs. 500 crore in its Chennai plant to develop new products and increase capacity at the facility.
- Alibaba Group Holding is in talks with Micromax Informatics to buy an about 20% stake in the smart phone maker.

FII Derivative Trade Statistics	08-May		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1776.98	3701.58	11317.92
Index Options	22188.33	22985.04	61289.35
Stock Futures	4541.64	2709.46	46330.46
Stock Options	2371.87	2354.08	1655.29
Total	30878.82	31750.16	120593.02

Derivative Statistics- Nifty Options			
	08-May	Prev_Day	Change
Put Call Ratio (OI)	0.97	0.94	0.03
Put Call Ratio(Vol)	0.91	0.89	0.02

Debt Watch				
	08-May	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.16%	7.70%	7.35%	7.97%
CBLO	7.63%	7.86%	7.30%	8.07%
Repo	7.50%	7.50%	7.50%	8.00%
Reverse Repo	6.50%	6.50%	6.50%	7.00%
91 Day T-Bill	7.90%	7.94%	7.85%	8.78%
364 Day T-Bill	7.90%	7.90%	7.81%	8.84%
10 Year Gilt	7.98%	7.86%	7.79%	8.76%
G-Sec Vol. (Rs.Cr)	47415	44279	25584	33003
1 Month CP Rate	8.58%	8.28%	8.10%	8.89%
3 Month CP Rate	8.78%	8.56%	8.43%	9.41%
5 Year Corp Bond	8.56%	8.41%	8.34%	9.43%
1 Month CD Rate	8.21%	8.12%	7.84%	8.57%
3 Month CD Rate	8.38%	8.28%	8.10%	9.05%
1 Year CD Rate	8.45%	8.35%	8.27%	9.19%

Currency Market			
Currency	08-May	Prev_Day	Change
USD/INR	64.05	63.88	0.17
GBP/INR	99.04	97.21	1.83
EURO/INR	71.76	72.51	-0.75
JPY/INR	0.53	0.53	0.00

Commodity Prices				
Currency	08-May	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	59.41	59.62	50.44	100.52
Brent Crude(\$/bl)	63.52	63.75	56.22	108.99
Gold( \$/oz)	1188	1184	1202	1289
Gold(Rs./10 gm)	26845	27047	26697	29687

Source: ICRON Research

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### Derivatives Market

- Nifty May 2015 Futures were at 8,210.55 points, a premium of 19.50 points over the spot closing of 8,191.50 points. The turnover on NSE's Futures and Options segment fell from Rs. 2,48,778.32 crore on May 7 to Rs. 2,12,583.92 crore on May 8.
- The Put-Call ratio stood at 0.87 compared to the previous session's close of 0.86.
- The Nifty Put-Call ratio stood at 0.97, compared to the previous session's close of 0.94.
- The open interest on Nifty Futures fell from 16.39 million recorded in the previous trading session to 15.19 million.

### Indian Debt Market

- Bond yields fell on the back of recovery in global debt markets. The yield on the 10-year benchmark bond inched down 1 bps to 7.98% from 7.99%. The paper moved in the range of 7.93% to 8.00% during the trading session.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 18,830 crore (gross) against Rs. 10,605 crore borrowed on May 7. Sale of securities by the RBI under the reverse repo window, stood at Rs. 2,383 crore on May 7.
- Banks borrowed Rs. 4,425 crore under the RBI's Marginal Standing Facility on May 7 compared to Rs. 230 crore borrowed on May 6.
- The RBI conducted 14-day variable rate repo auction for the notified amount of Rs. 15,500 crore. An amount of Rs. 15,507 crore was allotted at a cut-off rate of 7.60%.

### Currency Market Update

- The rupee strengthened against the dollar, tracking gains in domestic equity markets. Selling of the greenback by banks and exporters also boosted the local currency. The rupee rose 0.46% to close at 63.94 compared to the previous close of 64.23.
- The euro weakened against the dollar after U.S. non-farm payroll data for April came along market expectations. The euro was trading lower at \$1.1212 compared to the previous close of \$1.1265.

### Commodity Market Update

- Gold prices rose amid growing expectations that the U.S. Fed may not resort to an imminent rate hike.
- Brent crude prices fell after Iran's Oil Minister said that the country would be pumping 5.7 million barrels a day by 2018 if the sanctions are lifted by this year. This renewed concerns over a supply glut.

### International News

- The U.S. Federal Reserve in its report showed that consumer credit in the U.S. jumped by \$20.5 billion in March after climbing by a downwardly revised \$14.8 billion in February.
- The U.S. Labour Department in its report showed that non-farm payroll employment in the U.S. increased by 223,000 jobs in April.
- Data from Destatis showed that exports in Germany grew 1.2% on a monthly basis in March compared to a 1.4% rise seen in February. Imports advanced 2.4% compared to 1.3% seen in February.
- Data from the General Administration of Customs of China showed that exports in China fell 6.2% in April from last year while imports registered a double-digit decrease of 16.1%.