

Indices Performance

Global Indices	13-May	Prev_Day	Abs. Change	% Change [#]
Dow Jones	18,060	18,068	-8	-0.04
Nasdaq	4,982	4,976	6	0.11
FTSE	6,950	6,934	16	0.23
Nikkei	19,765	19,625	140	0.71
Hang Seng	27,249	27,407	-158	-0.58
Indian Indices	13-May	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	27,251	26,877	374	1.39
CNX Nifty	8,235	8,127	109	1.34
CNX 100	8,299	8,179	119	1.46
CNX Bank Index	18,097	17,629	469	2.66
SGX Nifty	8,238	8,123	116	1.43
S&P BSE Power	2,025	1,999	26	1.29
S&P BSE Small Cap	10,873	10,779	94	0.87
S&P BSE HC	16,456	16,384	72	0.44

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
13-May	19.66	1.39	22.17	1.43
Month Ago	20.05	1.20	23.66	1.23
Year Ago	18.44	1.41	19.67	1.36

Nifty Top 3 Gainers

Company	13-May	Prev_Day	% Change [#]
Axis Bank	559	532	4.91
ICICI Bank	318	308	3.07
GAIL	378	367	3.04

Nifty Top 3 Losers

Company	13-May	Prev_Day	% Change [#]
Lupin	1690	1748	-3.36
Hindalco	134	138	-2.98
Bharti Airtel	383	392	-2.30

Advance Decline Ratio

	BSE	NSE
Advances	1621	980
Declines	1073	509
Unchanged	122	68

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-1310	40313
MF Flows**	474	19946

*13th May 2015; **8th May 2015

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	-2.33% (Mar-15)	-0.50% (Dec-14)	6.00% (Mar-14)
IIP	2.10% (Mar-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 closed in green barring Shanghai and Hang Seng markets. Nikkei rose due to wider-than-expected current account surplus in March and on expectations of equity buying by the Bank of Japan. Meanwhile, lower-than-expected industrial output data and worries over new share listing in China weighed on Shanghai and Hang Seng bourses. Today (As on Thursday), Asian stocks opened on a mixed note after retail sales data for April in the U.S. region came below market expectations which fuelled concerns about growth in the U.S. economy. Hang Seng was trading up 0.38% and Nikkei Average was trading down 0.56% (as at 8.00 a.m IST).

- As per last closing, European equities closed lower after rising initially in the trading session. Markets rose initially after data showed that the Euro Zone economy grew as expected in the first quarter of 2015. However, the trend reversed following a late sell-off in the bond market.

- As per last closing, U.S. bourses closed roughly flat after retail sales data for April and business inventories data for March came below market expectations.

Indian Equity Market

- Indian equity markets rose amid volatility. Significant buying was witnessed in Banking and Auto stocks on hopes of a rate cut by the Reserve Bank of India (RBI) after retail inflation eased to a four-month low in April. Bourses got further support following inclusion of some shares in MSCI India.

- The key benchmark indices, S&P BSE Sensex and CNX Nifty, rose 1.39% and 1.34% to close at 27,251.10 and 8,235.45 points. Meanwhile, S&P BSE Mid-Cap and S&P BSE Small-Cap rose 1.56% and 0.87%, respectively.

- The overall market breadth on BSE was positive with 1,621 scrips advancing and 1,073 scrips declining. A total of 122 scrips remained unchanged.

- On the BSE sectoral front, barring S&P BSE Realty, all other indices closed in green. S&P BSE Bankex was the top gainer, up 2.64%, followed by S&P BSE Capital Goods and S&P BSE Auto, which rose 1.81% and 1.72%, respectively. S&P BSE Power and S&P BSE Oil & Gas gained 1.29% and 1.27%, respectively.

Domestic News

- According to Moody's, sub-normal monsoon and financial volatility across the globe pose additional risks to India's growth this year. The credit rating agency further added that India's GDP is likely to stay around 7.5% over the next 18-24 months due to improvement in business environment induced by the Government's reforms agenda.

- The Cabinet has approved the new Benami Transaction (Prohibition) Bill which aims at curbing the generation of domestic black money. Apart from confiscation, the Bill provides for prosecution and aims to act as a major avenue for blocking generation and holding of black money in the form of benami property, especially in real estate.

- The Cabinet Committee on Economic Affairs approved stake sale in two major public service entities. The objective of the move is to raise around Rs. 14,000 crore based on current market price. The Government is considering selling 5% in NTPC and 10% in Indian Oil.

- The sixteen amendments in the Companies Act were approved by Rajya Sabha with an aim to promote ease of doing business and to bring the law in line with the global standards. There are 16 amendments to the Companies Act of 2013, which mainly deal with winding up of companies, board resolutions, bail provisions and utilization of unclaimed dividends.

- Mukesh Ambani's group firm, Reliance Jio Infocomm, has raised \$750 million (about Rs. 4,500 crore) that will be used to finance goods and services from Samsung Electronics and Ace Technologies Corp for its infrastructure rollout.

- Steel Authority of India Ltd. has completed the current phase of modernisation and expansion of the Bokaro Steel Plant with an investment of Rs. 6,325 crore. This will increase the plant's crude steel production capacity to 4.61 million tonnes per annum (MTPA) from 4.36 MTPA.

FII Derivative Trade Statistics		13-May	
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2675.25	2497.09	9905.62
Index Options	18099.94	15656.29	71968.00
Stock Futures	4038.08	2825.92	45861.42
Stock Options	1915.53	1899.70	2227.05
Total	26728.80	22879.00	129962.09

Derivative Statistics- Nifty Options			
	13-May	Prev_Day	Change
Put Call Ratio (OI)	0.99	0.96	0.03
Put Call Ratio(Vol)	0.94	1.04	-0.10

Debt Watch				
	13-May	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.40%	7.33%	7.43%	8.81%
CBLO	7.62%	7.30%	7.51%	8.98%
Repo	7.50%	7.50%	7.50%	8.00%
Reverse Repo	6.50%	6.50%	6.50%	7.00%
91 Day T-Bill	7.98%	7.96%	7.80%	8.77%
364 Day T-Bill	7.90%	7.90%	7.88%	8.89%
10 Year Gilt	7.96%	7.89%	7.80%	8.78%
G-Sec Vol. (Rs.Cr)	42433	35808	21069	38693
1 Month CP Rate	8.38%	8.43%	8.13%	8.88%
3 Month CP Rate	8.73%	8.73%	8.41%	9.38%
5 Year Corp Bond	8.57%	8.50%	8.36%	9.43%
1 Month CD Rate	8.11%	8.20%	7.92%	8.67%
3 Month CD Rate	8.34%	8.34%	8.19%	9.00%
1 Year CD Rate	8.44%	8.42%	8.29%	9.15%

Currency Market			
Currency	13-May	Prev_Day	Change
USD/INR	64.19	64.20	-0.01
GBP/INR	100.58	100.03	0.55
EURO/INR	72.08	71.91	0.17
JPY/INR	0.54	0.53	0.00

Commodity Prices				
Currency	13-May	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	60.50	60.93	51.95	102.01
Brent Crude(\$/bl)	66.03	66.07	56.99	109.58
Gold(\$/oz)	1215	1191	1198	1293
Gold(Rs./10 gm)	27041	26784	26544	29667

Source: ICRON Research

Disclaimer:

"The information herein is meant only for general reading purposes and contains all factual and statistical information pertaining to Industry and markets which have been obtained from independent third-party sources and which are deemed to be reliable. The information provided cannot be considered as guidelines, recommendations or as a professional guide for the readers. It may be noted that since RCAM has not independently verified the accuracy or authenticity of such information or data, or for that matter the reasonableness of the assumptions upon which such data and information has been processed or arrived at; RCAM does not in any manner assure the accuracy or authenticity of such data and information. Some of the statements & assertions contained in these materials may reflect RCAM's views or opinions, which in turn may have been formed on the basis of such data or information. The Sponsor, the Investment Manager, the Trustee or any of their respective directors, employees, affiliates or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy and reliability of such data or information. Whilst no action has been solicited based upon the information provided herein, due care has been taken to ensure that the facts are accurate and opinions given are fair and reasonable, to the extent possible. This information is not intended to be an offer or solicitation for the purchase or sale of any financial product or instrument. Recipients of this information should rely on information/data arising out of their own investigations. Before making any investments, the readers are advised to seek independent professional advice, verify the contents in order to arrive at an informed investment decision. None of the Sponsor, the Investment Manager, the Trustee, their respective directors, employees, affiliates or representatives shall be liable in any way for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including on account of lost profits arising from the information contained in this material.

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

Derivatives Market

- Nifty May 2015 Futures were at 8,250.75 points, a premium of 15.30 points over the spot closing of 8,235.45 points. The turnover on NSE's Futures and Options segment rose from Rs. 2,59,310.17 crore on May 12 to Rs. 3,18,923.17 crore on May 13.
- The Put-Call ratio stood at 0.91 compared to the previous session's close of 1.01.
- The Nifty Put-Call ratio stood at 0.99, compared to the previous session's close of 0.96.
- The open interest on Nifty Futures fell from 15.66 million recorded in the previous trading session to 15.51 million.

Indian Debt Market

- Initially, bond yields fell as consumer inflation eased, increasing the possibility of further monetary easing. Later, the trend reversed on concerns over foreign fund outflows.
- The yield on the 10-year benchmark bond inched up 1 bps to close at 7.96% against 7.95% recorded in the previous trading session. 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. 18,631 crore (gross) against Rs. 20,116 crore borrowed on May 12. Sale of securities by the RBI under the reverse repo window stood at Rs. 6,612 crore on May 12.
- Banks borrowed Rs. 900 crore under the RBI's Marginal Standing Facility on May 12 compared to Rs. 980 crore borrowed on May 11.
- The RBI conducted an overnight variable rate repo auction for the notified amount of Rs. 10,000 crore but no bids were received.

Currency Market Update

- The rupee strengthened against the dollar, tracking rise in domestic equity markets. Investors were also hopeful that the Central Bank may cut rates further as retail inflation eased. The rupee closed at 64 per dollar compared to the previous close of 64.17.
- The euro gained against the dollar after data showed that U.S. retail sales rose less than expected in April, increasing concerns over the strength of the world's largest economy. The euro was trading at \$1.1315 compared to the previous close of \$1.1213.

Commodity Market Update

- Gold prices rose on the back of weakness in the dollar and uncertainty over the timing of the rate hike by the U.S. Federal Reserve.
- Brent crude prices moved up amid signs of fall in U.S. crude inventories.

International News

- The U.S. import prices fell by 0.3% in April after a revised 0.2% decline in March as drop in non-fuel prices outweighed higher fuel prices. Export prices fell 0.7% after inching up by 0.1%.
- The U.S. retail sales inched up 0.2% in April after an upwardly revised 1.1% increase (0.9% growth originally reported) in March. Excluding a modest decrease in auto sales, retail sales rose marginally by 0.1% after climbing by 0.7% in the prior month.
- As per flash estimates, Euro zone Gross Domestic Product (GDP) rose 0.4% in the March quarter, slightly faster than 0.3% growth seen in the previous quarter. Annually, GDP rose 1% from 0.9% in the December quarter as growth in France, Spain and Italy accelerated from the previous quarter.