

Indices Performance

Global Indices	14-May	Prev_Day	Abs. Change	% Change [#]
Dow Jones	18,252	18,060	192	1.06
Nasdaq	5,051	4,982	69	1.39
FTSE	6,973	6,950	23	0.34
Nikkei	19,570	19,765	-194	-0.98
Hang Seng	27,287	27,249	37	0.14
Indian Indices	14-May	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	27,206	27,251	-45	-0.17
CNX Nifty	8,224	8,235	-11	-0.14
CNX 100	8,305	8,299	7	0.08
CNX Bank Index	18,116	18,097	19	0.10
SGX Nifty	8,221	8,238	-17	-0.21
S&P BSE Power	2,039	2,025	14	0.69
S&P BSE Small Cap	10,972	10,873	99	0.92
S&P BSE HC	16,432	16,456	-24	-0.15

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
14-May	19.68	1.39	22.14	1.44
Month Ago	20.05	1.20	23.66	1.23
Year Ago	18.52	1.40	19.67	1.36

Nifty Top 3 Gainers

Company	14-May	Prev_Day	% Change [#]
Asian Paints	796	763	4.45
PNB	151	145	3.97
Hindalco	137	134	2.96

Nifty Top 3 Losers

Company	14-May	Prev_Day	% Change [#]
Lupin	1632	1690	-3.41
Sesa Sterlite	215	218	-1.56
HCL Tech	925	937	-1.28

Advance Decline Ratio

	BSE	NSE
Advances	1471	874
Declines	1222	603
Unchanged	113	71

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-107	40206
MF Flows**	-6	20148

*14th May 2015; **12th May 2015

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	-2.65% (Apr-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 Japanese bourses. Chinese and Hong Kong markets witnessed modest gains on hopes that policymakers will reveal more fiscal and monetary stimulus measures to boost the economy. Today (As on Friday), Asian stocks opened higher taking positive cues from Wall Street overnight. Healthcare and material shares led the gains. Hang Seng was trading up 0.63% and Nikkei Average was trading up 0.82% (as at 8.00 a.m IST).
- As per last closing, European equities rebounded from early losses to close higher following a recovery in the debt market. A new regulation from the European Union that seeks to impose duty on imports of electrical steel also boosted market sentiment.
- As per last closing, U.S. bourses closed higher on the back of lower bond yields following an unexpected drop in U.S. producer prices in April. This led to the possibility that the U.S. Federal Reserve will delay its planned increase in interest rates in the near term. An unexpected drop in initial jobless claims for the week ended May 9 also supported market sentiment.

Indian Equity Market

- Indian equity markets closed lower in a volatile trading session, weighed down by export-oriented stocks after the rupee gained against the dollar. Overall sentiments remained weak amid concerns over delay in key reform bills in Parliament and forecast of a below-normal monsoon. Meanwhile, the country's wholesale inflation declined to a new low in April and raised hopes of a rate cut by the Reserve Bank of India.
- The key benchmark indices, S&P BSE Sensex and CNX Nifty, fell 0.17% and 0.14%, to close at 27,206.06 and 8,224.20 points, respectively. However, S&P BSE Mid-Cap and S&P BSE Small-Cap rose 0.89% and 0.92%, respectively.
- The overall market breadth on BSE was positive with 1,471 scrips advancing and 1,222 scrips declining. A total of 113 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Realty was the top gainer, up 1.07%, followed by S&P BSE Oil & Gas and S&P BSE Auto, which rose 1.02% and 0.85%, respectively. However, S&P BSE IT was the major laggard, down 0.71%, followed by S&P BSE Consumer Durables and S&P BSE TECK, which fell 0.41% and 0.34%, respectively.

Domestic News

- The Wholesale Price Index (WPI)-based inflation contracted for the sixth consecutive month in April. WPI inflation stood at -2.65% in April compared to -2.33% in the previous month and 5.55% a year ago. Food articles inflation fell to 5.73% in April from 6.31% in March while non-food articles inflation contracted to 6.18% from 7.12% in the same period. Inflation under Fuel and Power contracted by 13.03% in April compared to 12.56% fall in the previous month.
- According to the data from the Jan Suraksha portal, banks have enrolled 63.3 million people under the three Jan Suraksha schemes — Atal Pension Yojana (APY), Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) and Pradhan Mantri Suraksha Bima Yojana (PMSBY) as of May 11.
- The black money bill was passed by the Rajya Sabha. According to the Finance Minister, the bill, when made an Act, will provide the last window for those stashing black money in foreign banks to come out clean.
- According to Moody's, ratings of companies, especially those related to Government actions, will improve in the next eight to twelve months. Moody's opined that deregulation of diesel prices, lifting of iron ore mining ban, and coal mines special provisions and mines & minerals development and regulation Bills will benefit refining, metals, steel and power companies.
- Bengaluru-based builder Nitesh Estates and global investment bank Goldman Sachs has announced an agreement to jointly invest up to \$250 million in income-producing commercial real estate assets in India.
- The Supreme Court dismissed a batch of petitions filed by various telecom companies, including Vodafone and Bharti Airtel, seeking extension of their spectrum licences.

FII Derivative Trade Statistics		14-May	
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2219.79	2869.18	10683.00
Index Options	22198.22	21704.42	74727.65
Stock Futures	3280.40	2851.95	46618.24
Stock Options	2212.01	2146.58	2433.74
Total	29910.42	29572.13	134462.63

Derivative Statistics- Nifty Options			
	14-May	Prev_Day	Change
Put Call Ratio (OI)	0.95	0.99	-0.04
Put Call Ratio(Vol)	0.86	0.94	-0.09

Debt Watch				
	14-May	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.46%	7.78%	7.43%	8.81%
CBLO	7.34%	7.51%	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	7.90%	7.88%	7.80%	8.77%
364 Day T-Bill	7.88%	7.90%	7.88%	8.89%
10 Year Gilt	7.94%	7.99%	7.80%	8.78%
G-Sec Vol. (Rs.Cr)	36066	46245	21069	38693
1 Month CP Rate	8.41%	8.48%	8.13%	8.88%
3 Month CP Rate	8.74%	8.74%	8.41%	9.38%
5 Year Corp Bond	8.56%	8.56%	8.36%	9.43%
1 Month CD Rate	8.09%	8.22%	7.92%	8.67%
3 Month CD Rate	8.32%	8.37%	8.19%	9.00%
1 Year CD Rate	8.41%	8.46%	8.29%	9.15%

Currency Market			
Currency	14-May	Prev_Day	Change
USD/INR	63.84	64.19	-0.35
GBP/INR	100.65	100.58	0.07
EURO/INR	72.88	72.08	0.80
JPY/INR	0.54	0.54	0.00

Commodity Prices				
Currency	14-May	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	59.89	58.99	51.95	102.63
Brent Crude(\$/bl)	65.28	64.73	56.99	110.67
Gold(\$/oz)	1221	1184	1198	1305
Gold(Rs./10 gm)	27412	26904	26544	29667

Source: ICRON Research

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Derivatives Market

- Nifty May 2015 Futures were at 8,237.80 points, a premium of 13.60 points over the spot closing of 8,224.20 points. The turnover on NSE's Futures and Options segment fell from Rs. 3,18,923.17 crore on May 13 to Rs. 2,16,907.97 crore on May 14.
- The Put-Call ratio stood at 0.83 compared to the previous session's close of 0.91.
- 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 rose from 15.51 million recorded in the previous trading session to 15.81 million.

Indian Debt Market

- Bond yields fell as wholesale price index contracted for the sixth consecutive month and easing consumer inflation increased expectations of further monetary easing by the Reserve Bank of India (RBI).
- The yield on the 10-year benchmark bond fell 2 bps to close at 7.94% against 7.96% recorded in the previous trading session. The paper moved in the range of 7.92% to 7.97% during the trading session.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 16,712 crore (gross) against Rs. 18,631 crore borrowed on May 13. Sale of securities by the RBI under the reverse repo window stood at Rs. 3,660 crore on May 13.
- Banks borrowed Rs. 50 crore under the RBI's Marginal Standing Facility on May 13 compared to Rs. 900 crore borrowed on May 12.

Currency Market Update

- The rupee gained against the dollar following weaker-than-expected U.S. retail sales numbers, which lowered the expectations of a rate hike by the U.S. Fed in the near term. The domestic currency recorded its biggest single-session gain in more than four months to close at 63.65 per dollar compared to the previous close of 64.00.
- The euro rose for the second consecutive day against the dollar on growing concerns that the U.S. economy was not suffering from a winter chill alone. The currency was trading at \$1.1411 against the previous close \$1.1355.

Commodity Market Update

- Gold prices rose amid weakness in the dollar following sluggish U.S. retail sales data for April.
- Brent crude prices eased as weak economic data from the world's top economies raised concerns about the outlook for global oil demand.

International News

- Business inventories in the U.S. rose marginally by 0.1% in March after increasing by a downwardly revised 0.2% (0.3% increase originally reported) in February. The uptick in inventories was partially due to rise in retail inventories, which increased by 0.3% in March compared to 0.5% rise in February.
- The quarterly inflation report of the Bank of England said that the U.K. economy will expand by 2.5% in 2015, slower than the prior estimates of 2.9%, citing lower productivity and strength in the pound.
- Import prices in Greece decreased at a slower pace in March, falling for the twenty-eighth consecutive month, data released by the Hellenic Statistical Authority showed.