

### Indices Performance

Global Indices	15-May	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	18,273	18,252	20	0.11
Nasdaq	5,048	5,051	-3	-0.05
FTSE	6,960	6,973	-13	-0.18
Nikkei	19,733	19,570	163	0.83
Hang Seng	27,822	27,287	536	1.96
Indian Indices	15-May	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	27,324	27,206	118	0.43
CNX Nifty	8,262	8,224	38	0.46
CNX 100	8,342	8,305	37	0.45
CNX Bank Index	18,183	18,116	67	0.37
SGX Nifty	8,261	8,246	15	0.18
S&P BSE Power	2,034	2,039	-5	-0.25
S&P BSE Small Cap	11,041	10,972	68	0.62
S&P BSE HC	16,538	16,432	106	0.65

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
15-May	19.85	1.38	22.24	1.43
Month Ago	19.91	1.20	23.43	1.25
Year Ago	18.60	1.39	19.71	1.36

### Nifty Top 3 Gainers

Company	15-May	Prev_Day	% Change <sup>#</sup>
Lupin	1684	1632	3.20
SBI	287	281	2.31
IndusInd Bank	833	817	2.04

### Nifty Top 3 Losers

Company	15-May	Prev_Day	% Change <sup>#</sup>
Bank of Baroda	160	165	-2.67
PNB	147	151	-2.12
NTPC	136	139	-2.12

### Advance Decline Ratio

	BSE	NSE
Advances	1455	821
Declines	1248	660
Unchanged	101	93

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	353	40559
MF Flows**	201	20349

\*15<sup>th</sup> May 2015; \*\*13<sup>th</sup> 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 (Dec-14)	7.80 (Sep-14)	6.60 (Dec-13)

### Global Indices

- Asian markets witnessed a mixed trend as risk appetite of investors improved, tracking positive global cues. The ECB President's reiteration on continuing stimulus measures also supported the bourses. However, concerns over slowing growth in China capped the gains. Today (as on Monday), bourses remained mixed in early trade with Japanese bourses rising on growing optimism that the machinery orders data for April, due later during the day, may beat market expectations. Hang Seng is trading down 0.61% and Nikkei Average is trading up 0.40% (as at 8.00 a.m IST).
- As per last closing, European markets fell as positive impact of the comments from the ECB President on stimulus measures was set off by a sell-off in European bonds. Moreover, weak economic data from U.S. dampened market sentiments.
- As per last closing, U.S. markets rose as weaker-than-expected consumer sentiment data for May and fall in industrial production for the month of April renewed optimism that the Fed may not resort to an imminent rate hike.

### Indian Equity Market

- Indian equity markets rose, recording their second weekly gains, amid continued hopes of a rate cut by the Reserve Bank of India. Sentiments improved further after the Finance Minister said that the economy was in a recovery mode with inflation and fiscal deficit under control.
- The key benchmark indices, S&P BSE Sensex and CNX Nifty, rose 0.43% and 0.46%, to close at 27,324.00 and 8,262.35 points, respectively. Meanwhile, S&P BSE Mid-Cap and S&P BSE Small-Cap rose 0.35% and 0.62%, respectively.
- The overall market breadth on BSE was positive with 1,455 scrips advancing and 1,248 scrips declining. A total of 101 scrips remained unchanged.
- On the BSE sectoral front, majority of the indices closed in green. S&P BSE Consumer Durables was the top gainer, up 0.81%, followed by S&P BSE TECK and S&P BSE FMCG, which rose 0.69% and 0.67%, respectively. However, S&P BSE Realty was the major laggard, down 1.33%, followed by S&P BSE Metal and S&P BSE Power, which fell 1.05% and 0.25%, respectively.

### Domestic News

- The Labour Ministry has allowed investing a part (at least 5%) of retirement fund body Employees' Provident Fund Organization's (EPFO) incremental corpus in equity market in the form of exchange-traded funds (ETF). The Finance Ministry had asked EPFO to consider investing a part of its corpus, (between 5% and 15% of PF money) in ETF.
- Government data showed that trade deficit narrowed to \$10.99 billion in April due to a 42.65% fall in oil imports on a yearly basis. The country's merchandise exports contracted 13.96% in April for the fifth straight month. Imports fell 7.48% from a year earlier to \$33.05 billion last month, while exports stood at \$22.05 billion.
- Petrol and diesel prices were raised for the second straight time in a fortnight, tracking global crude oil prices. While petrol prices were hiked by Rs. 3.13 per litre, diesel prices were raised by Rs. 2.71 per litre.
- According to the Finance Minister, Foreign Direct Investment (FDI) in India grew by about 40% on a yearly basis to Rs. 1.76 lakh crore in 2014-15. The country had attracted Rs. 1.26 lakh crore FDI in 2013-14. Data from the Department of Industrial Policy and Promotion showed that the top sectors which received maximum foreign investment include Services, Automobiles, Telecommunication, Computer Software and Hardware and Pharmaceuticals.
- Tata Motors has signed a distribution, supply and technology licence agreement for commercial vehicles with Vietnam-based TMT Motors. Tata Motors will supply completely knocked down and completely built unit vehicles to TMT.
- Dr. Reddy's Laboratories Limited has launched Somazina, an innovator brand of Citicoline in the Indian market.
- JSW Cement Limited, a part of JSW Group, is planning to increase its cement capacity to 20 million tonnes per annum (mtpa) from the current 6 mtpa.

FII Derivative Trade Statistics	15-May		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1278.07	2939.96	11373.24
Index Options	13859.97	14276.76	74805.88
Stock Futures	2328.94	2217.45	47054.89
Stock Options	1544.52	1499.07	2569.85
Total	19011.50	20933.24	135803.86

Derivative Statistics- Nifty Options			
	15-May	Prev_Day	Change
Put Call Ratio (OI)	0.96	0.95	0.01
Put Call Ratio(Vol)	1.02	0.86	0.17

Debt Watch				
	15-May	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.34%	7.16%	7.43%	8.02%
CBLO	7.48%	7.63%	7.68%	8.14%
Repo	7.50%	7.50%	7.50%	8.00%
Reverse Repo	6.50%	6.50%	6.50%	7.00%
91 Day T-Bill	7.86%	7.90%	7.79%	8.82%
364 Day T-Bill	7.89%	7.90%	7.87%	8.83%
10 Year Gilt	7.95%	7.98%	7.78%	8.78%
G-Sec Vol. (Rs.Cr)	39332	47415	28498	33773
1 Month CP Rate	8.40%	8.58%	8.13%	8.88%
3 Month CP Rate	8.65%	8.78%	8.45%	9.31%
5 Year Corp Bond	8.56%	8.56%	8.34%	9.44%
1 Month CD Rate	8.07%	8.21%	7.96%	8.63%
3 Month CD Rate	8.27%	8.38%	8.19%	9.00%
1 Year CD Rate	8.42%	8.45%	8.30%	9.14%

Currency Market			
Currency	15-May	Prev_Day	Change
USD/INR	63.58	63.84	-0.26
GBP/INR	100.30	100.65	-0.35
EURO/INR	72.38	72.88	-0.50
JPY/INR	0.53	0.54	0.00

Commodity Prices				
Currency	15-May	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	59.73	59.41	56.25	101.74
Brent Crude(\$/bl)	64.39	63.52	59.17	110.54
Gold( \$/oz)	1223	1188	1201	1296
Gold(Rs./10 gm)	27252	26845	26378	29359

Source: ICRON Research

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### Derivatives Market

- Nifty May 2015 Futures were at 8,261.20 points, a discount of 1.15 points over the spot closing of 8,262.35 points. The turnover on NSE's Futures and Options segment fell from Rs. 2,16,907.97 crore on May 14 to Rs. 1,87,152.52 crore on May 15.
- The Put-Call ratio stood at 0.97 compared to the previous session's close of 0.83.
- The Nifty Put-Call ratio stood at 0.96, compared to the previous session's close of 0.95.
- The open interest on Nifty Futures rose from 15.81 million recorded in the previous trading session to 15.82 million.

### Indian Debt Market

- Bond yields dropped initially on expectations that fall in domestic inflation numbers may lead to further monetary easing by the Reserve Bank of India. However, the trend reversed and bond yields rose as fresh supply from the weekly debt auction eroded the earlier gains.
- The yield on the 10-year benchmark bond rose by 1 bps to close at 7.95% against 7.94% recorded in the previous trading session. The paper moved in the range of 7.91% to 7.96% during the trading session.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 20,450 crore (gross) against Rs. 16,712 crore borrowed on May 14. Sale of securities by the RBI under the reverse repo window stood at Rs. 3,917 crore on May 14.
- Banks borrowed Rs. 700 crore under the RBI's Marginal Standing Facility on May 14 compared to Rs. 50 crore borrowed on May 13.

### Currency Market Update

- The rupee strengthened against the dollar, tracking gains in domestic equity markets. Selling of greenback by banks and exporters also boosted the domestic currency. The rupee rose 0.23% to close at 63.51 compared to the previous close of 63.65.
- The euro strengthened against the dollar after data showed that the U.S. consumer sentiment deteriorated to the lowest level since November 2014 in May. The euro was trading higher at \$1.1439 compared to the previous close of \$1.1408.

### Commodity Market Update

- Gold prices steadied and remained near three-month highs after disappointing U.S. consumer sentiment data weighed on the dollar.
- Brent crude prices fell amid signs of rising world oil stocks. However, tensions in the Middle East restricted the losses to some extent.

### International News

- The U.S. Labour Department in its report showed that producer price index for final demand fell by 0.4% in April after edging up by 0.2% in March.
- The U.S. Labour Department in its report showed that initial jobless claims for the week ended May 9 fell by 1,000 to 264,000 from the previous week's unrevised level of 265,000.
- Data from Destatis showed that Germany's manufacturing employment increased in March. The number of people worked in manufacturing units rose 1.2% or 63,000 from the previous year. At the same time, the number of hours worked increased 4.4% in March. The earnings grew 4.9% to € 21.1 billion.