

Indices Performance

Global Indices	25-May	Prev_Day	Abs. Change	% Change [#]
Dow Jones	Closed	18,232	NA	NA
Nasdaq	Closed	5,089	NA	NA
FTSE	Closed	7,032	NA	NA
Nikkei	20,414	20,264	149	0.74
Hang Seng	Closed	27,993	NA	NA
Indian Indices	25-May	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	27,644	27,958	-314	-1.12
CNX Nifty	8,370	8,459	-89	-1.05
CNX 100	8,448	8,523	-76	-0.89
CNX Bank Index	18,325	18,433	-108	-0.59
SGX Nifty	8,362	8,440	-79	-0.93
S&P BSE Power	2,053	2,056	-3	-0.16
S&P BSE Small Cap	11,183	11,208	-24	-0.22
S&P BSE HC	16,980	17,083	-103	-0.60

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
25-May	20.05	1.39	22.64	1.41
Month Ago	18.90	1.30	22.34	1.40
Year Ago	18.29	1.37	20.39	1.31

Nifty Top 3 Gainers

Company	25-May	Prev_Day	% Change [#]
ONGC	330	323	2.01
Bank of Baroda	158	155	1.54
Power Grid	143	141	1.53

Nifty Top 3 Losers

Company	25-May	Prev_Day	% Change [#]
Ambuja Cem	232	242	-3.85
ITC	317	329	-3.75
Sesa Sterlite	199	206	-3.30

Advance Decline Ratio

	BSE	NSE
Advances	1131	568
Declines	1547	915
Unchanged	116	81

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	276	42602
MF Flows**	161	21544

*25th May 2015; **22nd 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

- Most of the Asian markets closed in green. Chinese markets led the gains after the National Development and Reform Commission approved 1,043 projects worth 1.97 trillion yuan (\$317.75 billion) to be built by private players. Meanwhile, Japanese markets rose as the yen weakened and data showed a lower-than-expected trade deficit in April. Today (As on Tuesday), Asian stocks opened on a mixed note amid a lack of fresh cues. Investors also awaited a report on U.S. durable goods for April. Hang Seng was trading up 1.21% and Nikkei Average was trading down 0.07% (as at 8.00 a.m IST).

- As per last closing, European scrips closed lower amid low volumes, with a number of markets shut for the holiday weekend. Concerns regarding Greece's debt situation and its future in the Euro Zone weighed on the market sentiment.

- As per last closing, U.S. markets were closed on account of Memorial Day.

Indian Equity Market

- Indian equity markets fell following selling pressure in metals, fast moving consumer goods and capital goods stocks. Weak cues from the U.S. markets also weighed on investor sentiments as the U.S. Fed Chief said that the Central Bank may hike rates later this year in case key economic indicators meet market expectations. Concerns over a possible default by Greece in making payment of the upcoming €1.6-billion repayment due on its bailout loans also hit sentiments.

- Key benchmark indices, S&P BSE Sensex and CNX Nifty, fell 1.12% and 1.05% to close at 27,643.88 and 8,370.25 points, respectively. S&P BSE Mid-cap and S&P BSE Small-cap fell 0.08% and 0.22%, respectively.

- The overall market breadth on BSE was weak with 1,547 scrips declining and 1,131 scrips advancing. A total of 116 scrips remained unchanged.

- On the BSE sectoral front, barring S&P BSE Oil & Gas, all the indices closed in red. S&P BSE Metal was the major laggard, down 1.70%, followed by S&P BSE FMCG and S&P BSE Capital Goods, which fell 1.62% and 0.86%, respectively. Moreover, S&P BSE IT and S&P BSE Bankex fell 0.74% and 0.69%.

Domestic News

- The Reserve Bank of India (RBI) will soon set up a Central Fraud Registry as part of an early warning system. The objective of the move is to set up a structure for quick sharing of information about unscrupulous borrowers and help banks fight bad loans. At present, there is no single database that lenders can access for all relevant details of previously-reported frauds.

- According to the Finance Minister, inflation has been brought under control in the past one year. However, the Minister opined that global economy and agrarian situation as well as domestic investments pose significant challenge to the Indian economy.

- The Finance Minister asked taxmen to squeeze parallel economy in a fair manner, without being harsh, and assured that honest taxpayers have nothing to fear about the new black money law.

- Capital market regulator Securities and Exchange Board of India may soon put in place a 'system driven disclosure regime' for the listed companies. The move is expected to help improve real-time monitoring of insider trading cases and other corporate governance related lapses.

- Chennai Petroleum Corporation Ltd., a group company of Indian Oil Corporation, will raise around Rs. 1,000 crore from its parent to strengthen its net worth. This, in turn, is expected to help the company borrow more to complete its Rs. 3,110-crore upgradation project to improve profitability.

- Bharat Heavy Electricals Ltd (BHEL) said it commissioned six hydro sets with a combined 736-MW capacity in FY14-15. This accounts for 100% of hydro power capacity addition in the country in the said fiscal.

- Reliance Industries plans to re-commission the entire network of 1,400 outlets by the end of FY15-16. As on March 31, 2015, over 300 outlets were operational, the company said in its latest annual report.

FII Derivative Trade Statistics	25-May		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2858.79	2531.79	15498.69
Index Options	13156.29	12262.03	80746.54
Stock Futures	5502.65	5493.18	50568.78
Stock Options	2510.61	2641.71	3060.45
Total	24028.34	22928.71	149874.46

Derivative Statistics- Nifty Options			
	25-May	Prev_Day	Change
Put Call Ratio (OI)	1.03	1.11	-0.08
Put Call Ratio(Vol)	0.94	1.22	-0.28

Debt Watch				
	25-May	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.52%	7.60%	7.47%	7.94%
CBLO	7.62%	7.61%	7.73%	8.01%
Repo	7.50%	7.50%	7.50%	8.00%
Reverse Repo	6.50%	6.50%	6.50%	7.00%
91 Day T-Bill	7.79%	7.84%	7.75%	8.54%
364 Day T-Bill	7.78%	7.88%	7.91%	8.68%
10 Year Gilt	7.86%	7.90%	7.79%	8.64%
G-Sec Vol. (Rs.Cr)	27660	50131	34985	72258
1 Month CP Rate	8.20%	8.41%	8.13%	8.61%
3 Month CP Rate	8.39%	8.64%	8.45%	8.99%
5 Year Corp Bond	8.45%	8.53%	8.35%	9.32%
1 Month CD Rate	7.93%	8.03%	8.00%	8.29%
3 Month CD Rate	8.06%	8.26%	8.22%	8.66%
1 Year CD Rate	8.30%	8.41%	8.33%	9.01%

Currency Market			
Currency	25-May	Prev_Day	Change
USD/INR	63.62	63.57	0.05
GBP/INR	98.51	99.67	-1.16
EURO/INR	69.93	70.93	-0.99
JPY/INR	0.52	0.53	0.00

Commodity Prices				
Currency	25-May	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	58.88	59.44	55.98	105.01
Brent Crude(\$/bl)	63.82	64.85	62.81	110.99
Gold(\$/oz)	1207	1225	1179	1293
Gold(Rs./10 gm)	27066	27596	26780	27678

Source: ICRON Research

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Derivatives Market

- Nifty May 2015 Futures were at 8,368.45 points, a discount of 1.80 points over the spot closing of 8,370.25 points. The turnover on NSE's Futures and Options segment fell from Rs. 2,82,165.72 crore on May 22 to Rs. 2,80,829.43 crore on May 25.
- The Put-Call ratio stood at 0.92 compared to the previous session's close of 1.15.
- The Nifty Put-Call ratio stood at 1.03 compared to previous session's close of 1.11.
- The open interest on Nifty Futures fell from 16.87 million recorded in the previous trading session to 16.60 million.

Indian Debt Market

- After falling initially, bond yields retreated and closed almost steady as worries about foreign fund outflows resurfaced after a tax department panel sent notices to overseas investors regarding payment of Minimum Alternate Tax.
- The yield on the old 10-year benchmark bond closed steady at 7.86%. The paper moved in the range of 7.85% to 7.86% during the trading session.
- On the first day of trading, the yield on the new 10-year benchmark 7.72% GS 2025 closed at 7.68%, 3 bps lower than the cut-off rate of 7.72%. The paper moved in the range of 7.66% to 7.69% during the trading session.
- Banks' borrowings under the repo window of the LAF stood at Rs. 19,541 crore (gross) against Rs. 19,237 crore borrowed on May 22. Sale of securities by the RBI under the reverse repo window stood at Rs. 1,234 crore and Rs. 921 crore on May 22 and May 23, respectively.

Currency Market Update

- After two consecutive days of gains, the Indian rupee weakened against the dollar, tracking other Asian peers. The greenback rose on expectations that the Fed may increase rate this year. The rupee closed at 63.56 per dollar compared to the previous close of 63.52.
- The euro fell to one-month low against the dollar as better-than-expected consumer inflation data from the U.S. region increased the possibility of a rate hike by the Fed later this year. The euro was trading at \$1.0977 compared to the previous close of \$1.1015.

Commodity Market Update

- Gold prices fell as the dollar rose against the euro after the U.S. Fed Chief said that the Fed may raise rates towards the end of this year.
- Brent crude prices fell following strength in the dollar against the euro. However, political unrest in Libya provided some support to oil prices.

International News

- The Japanese economy is expected to continue recovering moderately, the Bank of Japan said in its monthly report. The bank provided optimistic view on private spending and housing investment. Private consumption is expected to remain resilient with steadily improving employment and income situation. The bank also observed that inflation expectations appear to be rising on the whole from a somewhat longer-term perspective.
- The Federal Reserve is likely to raise interest rates this year as long as economic activity picks up, the Federal Reserve Chief said. From there, the pace of future hikes will be gradual, she added.
- Japan's adjusted trade balance showed a merchandise trade deficit of 53.44 billion yen in April compared to 227.4 billion yen surplus in March.