

### Indices Performance

Global Indices	27-May	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	18,163	18,042	121	0.67
Nasdaq	5,107	5,033	74	1.47
FTSE	7,033	6,949	84	1.21
Nikkei	20,473	20,437	35	0.17
Hang Seng	28,081	28,250	-169	-0.60
Indian Indices	27-May	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	27,565	27,531	33	0.12
CNX Nifty	8,335	8,339	-5	-0.06
CNX 100	8,407	8,420	-13	-0.16
CNX Bank Index	18,539	18,329	210	1.14
SGX Nifty	8,344	8,354	-11	-0.13
S&P BSE Power	2,066	2,054	12	0.58
S&P BSE Small Cap	11,162	11,166	-3	-0.03
S&P BSE HC	16,850	16,911	-61	-0.36

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
27-May	19.89	1.40	22.60	1.42
Month Ago	18.73	1.31	22.26	1.40
Year Ago	17.83	1.42	20.21	1.32

### Nifty Top 3 Gainers

Company	27-May	Prev_Day	% Change <sup>#</sup>
BHEL	250	241	3.48
ONGC	332	323	2.95
Axis Bank	578	564	2.40

### Nifty Top 3 Losers

Company	27-May	Prev_Day	% Change <sup>#</sup>
Tech Mahindra	549	640	-14.24
Tata Motors	472	498	-5.19
M&M	1223	1263	-3.19

### Advance Decline Ratio

	BSE	NSE
Advances	1179	656
Declines	1451	825
Unchanged	110	77

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	168	42775
MF Flows**	86	21748

\*27<sup>th</sup> May 2015; \*\*26<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

- Most of the Asian markets closed in red on renewed concerns over an interest rate hike in the U.S. Greece's fiscal woes and heightened political instability in Spain also weighed on sentiments. Today (As on Thursday), Asian stocks opened on a mixed note amid optimism that Greece will be able to come to an agreement with its international creditors. Japan's benchmark index touched a fresh 15-year high as the yen traded near an almost eight-year low against the dollar. Hang Seng was trading down 0.92% and Nikkei Average was trading up 0.59% (as at 8.00 a.m IST).
- As per last closing, European equities closed higher amid optimism that Greece will be able to come to an agreement with its international creditors and continue to be a part of the Euro Zone.
- As per last closing, U.S. bourses rebounded and closed higher as investors resorted to bargain hunting. Hopes that Greece will be able to reach an agreement with the European Union also boosted the market sentiment.

### Indian Equity Market

- Indian equity markets rose marginally as the impact of weak quarterly results from a number of blue chip companies was offset by hopes of a rate cut by the Central Bank at its upcoming Monetary Policy Review. Investors also remained cautious ahead of May F&O expiry, due on May 28.
- Key benchmark index, S&P BSE Sensex, rose 0.12% to close at 27,564.66 points. However, CNX Nifty closed flat at 8,334.60 points. While S&P BSE Mid-cap rose 0.06%, S&P BSE Small-cap fell 0.03%.
- The overall market breadth on BSE was weak with 1,451 scrips declining and 1,179 scrips advancing. A total of 110 scrips remained unchanged.
- On the BSE sectoral front, majority of the indices closed in green. S&P BSE Bankex was the top gainer, up 1.19%, followed by S&P BSE Oil & Gas and S&P BSE Consumer Durables, which rose 0.97% and 0.95%, respectively. However, S&P BSE Auto was the major laggard, down 2.11%, followed by S&P BSE IT and S&P BSE TECK, which fell 1.88% and 1.42%, respectively.

### Domestic News

- The Government said that approval of the Foreign Investment Promotion Board (FIPB) will not be required for merger and acquisitions in sectors where Foreign Direct Investment (FDI) is allowed under the automatic route. The initiative is aimed at clarifying the grey areas in the FDI policy.
- The Government has approved 17 solar parks and plans to auction 15,877 MW of solar-generating capacity this year. According to the Power Minister, the Government is considering dollar tariffs in some cases to encourage foreign investment. He said a self-hedging mechanism was being worked out to ensure that dollar tariffs do not cause any distress to distribution companies that purchase solar power.
- The Finance Minister said that non-performing assets (NPA) of public sector banks would come down gradually over the next two-three quarters. He also said that the ratio of NPAs of public sector banks stood at 6% a year ago, which ideally, should be 2 to 2.5%. Banks are still finding ways to come out of this situation.
- According to the Revenue Secretary, the Income Tax Department should adopt a responsive taxpayer-centric regime and focus on dealing with the menace of both domestic as well as overseas black money.
- Vedanta, earlier known as Sesa Sterlite will buy up to 5.33% stake in oil subsidiary Cairn India for a market price of Rs. 220.40 per share, the latter said in an exchange filing. The acquisition of share by Vedanta will take place on June 3.
- Telecom major Vodafone has invested Rs. 1,050 crore to strengthen its network presence in Maharashtra and Goa circle during the fiscal year 2015.
- Tanzania's Government has agreed in a deal to buy back a 35% stake in the state-run telecom company from the local subsidiary of Bharti Airtel for 14.6 billion shillings (\$7.07 million).

FII Derivative Trade Statistics			
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	3734.35	3519.02	16899.03
Index Options	12671.64	12906.51	80810.76
Stock Futures	12584.21	12391.32	52084.82
Stock Options	834.62	841.00	2999.00
Total	29824.82	29657.85	152793.61

Derivative Statistics- Nifty Options			
	27-May	Prev_Day	Change
Put Call Ratio (OI)	1.00	0.99	0.01
Put Call Ratio(Vol)	0.97	0.90	0.07

Debt Watch				
	27-May	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.57%	7.35%	7.48%	7.85%
CBLO	7.65%	7.51%	7.74%	7.95%
Repo	7.50%	7.50%	7.50%	8.00%
Reverse Repo	6.50%	6.50%	6.50%	7.00%
91 Day T-Bill	7.80%	7.89%	7.80%	8.59%
364 Day T-Bill	7.83%	7.83%	7.90%	8.68%
10 Year Gilt	7.68%	7.86%	7.78%	8.67%
G-Sec Vol. (Rs.Cr)	31390	53449	25046	61870
1 Month CP Rate	8.10%	8.23%	8.16%	8.60%
3 Month CP Rate	8.26%	8.49%	8.48%	9.03%
5 Year Corp Bond	8.45%	8.47%	8.36%	9.30%
1 Month CD Rate	7.88%	8.02%	8.04%	8.28%
3 Month CD Rate	8.00%	8.15%	8.20%	8.69%
1 Year CD Rate	8.28%	8.37%	8.31%	9.01%

Currency Market			
Currency	27-May	Prev_Day	Change
USD/INR	63.95	63.85	0.10
GBP/INR	98.64	98.38	0.26
EURO/INR	69.86	69.64	0.21
JPY/INR	0.52	0.52	0.00

Commodity Prices				
Currency	27-May	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	57.51	58.96	55.56	104.78
Brent Crude(\$/bl)	61.05	63.22	62.71	110.61
Gold( \$/oz)	1187	1209	1202	1263
Gold(Rs./10 gm)	26890	27253	26632	27476

Source: ICRON Research

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### Derivatives Market

- Nifty May 2015 Futures were at 8,331.75 points, a discount of 2.85 points over the spot closing of 8,334.60 points. The turnover on NSE's Futures and Options segment rose from Rs. 3,02,272.54 crore on May 26 to Rs. 3,93,607.09 crore on May 27.
- The Put-Call ratio stood at 0.96 compared to the previous session's close of 0.88.
- The Nifty Put-Call ratio stood at 1.00 compared to the previous session's close of 0.99.
- The open interest on Nifty Futures rose from 17.55 million recorded in the previous trading session to 19.03 million.

### Indian Debt Market

- Bond yields fell as market participants bought bonds on anticipation that the Reserve Bank of India will cut key policy rates at its monetary policy review on June 2.
- The yield on the old 10-year benchmark bond fell 2 bps to close at 7.87% compared to the previous close of 7.89%.
- The yield on the new 10-year benchmark 7.72% GS 2025 closed flat at 7.68%, compared to the previous close.
- Banks' borrowings under the repo window of the LAF stood at Rs. 19,597 crore (gross) against Rs. 18,527 crore borrowed on May 26. Sale of securities by the RBI under the reverse repo window stood at Rs. 1,261 crore on May 26.
- Banks borrowed Rs. 445 crore under the RBI's MSF on May 26 compared to Rs. 210 crore borrowed on May 25.

### Currency Market Update

- The Indian rupee weakened against the dollar following month-end demand for the greenback from crude oil importers. The Indian currency closed at 64.01 per dollar, its lowest level in two weeks compared to the previous close of 63.98.
- The euro fell against the dollar after upbeat data in the U.S. region increased the possibility that the Federal Reserve could start raising interest rates later during the year. The euro was trading at \$1.0833 compared to the previous close of \$1.0873.

### Commodity Market Update

- Gold prices traded below the \$1200 level amid growing concerns that the U.S. Fed may raise its key interest rates towards the end of this year.
- Brent crude prices fell as investors remained cautious ahead of weekly information on U.S. stockpiles of crude and refined products.

### International News

- After declining sharply in April, the U.S. Consumer confidence index rose to 95.4 in May. The increase reflected an improvement in consumers' assessment of current-day conditions.
- The forward-looking Germany's consumer sentiment rose marginally to 10.2 in June from 10.1 in May, survey data from market research group GfK showed. Strong domestic demand and low inflation contributed to the upside. This was the highest value in more than thirteen years.
- The Deputy Governor of the Bank of Japan said that inflation target of 2% is likely to be achieved by the first half of fiscal 2016. The timing is somewhat delayed from the previous projection.