

Indices Performance

Global Indices	28-May	Prev_Day	Abs. Change	% Change [#]
Dow Jones	18,126	18,163	-37	-0.20
Nasdaq	5,098	5,107	-9	-0.17
FTSE	7,041	7,033	8	0.11
Nikkei	20,551	20,473	79	0.39
Hang Seng	27,454	28,081	-627	-2.23
Indian Indices	28-May	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	27,507	27,565	-58	-0.21
CNX Nifty	8,319	8,335	-16	-0.19
CNX 100	8,383	8,407	-23	-0.27
CNX Bank Index	18,449	18,539	-90	-0.48
SGX Nifty	8,319	8,344	-25	-0.29
S&P BSE Power	2,066	2,066	1	0.03
S&P BSE Small Cap	11,145	11,162	-17	-0.16
S&P BSE HC	16,629	16,850	-222	-1.31

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
28-May	19.88	1.40	22.61	1.42
Month Ago	19.03	1.28	22.46	1.39
Year Ago	17.93	1.41	20.22	1.32

Nifty Top 3 Gainers

Company	28-May	Prev_Day	% Change [#]
Vedanta	197	192	2.69
Tata Motors	484	472	2.67
BPCL	818	797	2.61

Nifty Top 3 Losers

Company	28-May	Prev_Day	% Change [#]
Cipla	644	661	-2.59
Tata Power	74	76	-2.31
Sun Pharma	955	976	-2.13

Advance Decline Ratio

	BSE	NSE
Advances	1243	641
Declines	1424	825
Unchanged	109	83

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-520	42255
MF Flows**	455	22203

*28th May 2015; **27th 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. Major sell-off was witnessed in Chinese bourses on concerns over tighter requirements on margin financing. However, a weaker yen and upbeat Japanese retail sales data for April provided some support. Today (As on Friday), Asian stocks opened on a mixed note after the Consumer Price Index for Japan rose better than expected in April. However, concerns regarding Greece's debt situation and its future in the Euro Zone weighed on the market sentiment. Hang Seng was trading down 0.54% and Nikkei Average was trading up 0.21% (as at 8.00 a.m IST).
- As per last closing, European equities closed lower as concerns regarding Greece's debt situation and its future in the Euro Zone weighed on the market sentiment.
- As per last closing, U.S. bourses closed lower as investors remained concerned regarding Greece's debt situation and its future in the Euro Zone. Uncertainty regarding the outlook for interest rates in the U.S. region also weighed on the market sentiment.

Indian Equity Market

- Indian equity markets fell following selling pressure in the financial and pharmaceutical stocks. Investor sentiments dampened due to weak corporate earning numbers. Moreover, a global rating agency said that India's growth rate in the March quarter is likely to slip to 7.2% from 7.5% recorded in the previous quarter. Weak cues from Asian markets further weighed on sentiments. Bourses also witnessed some volatility as the monthly derivatives contracts for May expired.
- Key benchmark indices, S&P BSE Sensex and CNX Nifty, fell 0.21% and 0.19% to close at 27,506.71 points and 8,319.00 points, respectively. S&P BSE Mid-cap and S&P BSE Small-cap fell 0.53% and 0.16%, respectively.
- The overall market breadth on BSE was weak with 1,424 scrips declining and 1,243 scrips advancing. A total of 109 scrips remained unchanged.
- On the BSE sectoral front, the indices witnessed a mixed trend. S&P BSE Healthcare was the major laggard, down 1.31%, followed by S&P BSE Bankex and S&P BSE Metal, which fell 0.51% and 0.38%, respectively.

Domestic News

- Foreign investors will no longer have to take the Government's permission to transfer shares to another overseas player or non-resident in sectors where Foreign Direct Investment (FDI) is allowed under automatic route, the Department of Industrial Policy & Promotion said in a circular. This is aimed at improving ease of doing business and attracting FDI into the country.
- The Government's total debt increased by 0.9% on a quarterly basis in the fourth quarter ended March 31 compared to an increase of 2.4% in the previous quarter (Q3 of FY2015). Internal debt constituted 92.1% of public debt, while marketable securities accounted for 84.8%.
- India's Gross Domestic Product (GDP) in the March quarter is likely to grow by 7.2%, slower than 7.5% in the previous quarter, mainly on account of lower production and weak global demand, Moody's Analytics said. It also raised questions on the new GDP data series by the Central Statistical Organisation, which takes 2011-12 as the base year, saying that new data "are dubious" as they do not align well with other indicators of the economy.
- The Government has set an ambitious target of awarding highway projects worth Rs. 3.5 lakh crore in next six months besides creation of 25 lakh jobs in the shipping, road, transport and highways sector, the Union Minister said.
- India's top energy explorer Oil and Natural Gas Corporation reported a 20% drop in its net profit at Rs. 3,935 crore in the March quarter 2015, down from Rs. 4,889 crore a year earlier. Sales rose 2% to Rs. 21,303 crore compared to Rs. 20,881 crore a year ago.
- Edelweiss Tokio Life Insurance has filed an application with the Foreign Investment Promotion Board for rising stake of the foreign partner from 26% to 49%.
- Ashok Leyland's U.K. arm, Optare, has strengthened its leadership team by roping in former Volvo senior executive Alastair Munro.

FII Derivative Trade Statistics	28-May		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	7237.98	7333.57	18375.40
Index Options	17311.12	17457.51	79427.73
Stock Futures	16149.54	16687.60	53782.30
Stock Options	894.22	914.05	2921.92
Total	41592.86	42392.73	154507.35

Derivative Statistics- Nifty Options			
	28-May	Prev_Day	Change
Put Call Ratio (OI)	0.99	1.00	-0.01
Put Call Ratio(Vol)	0.91	0.97	-0.06

Debt Watch				
	28-May	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.57%	7.62%	7.44%	7.73%
CBLO	7.64%	7.61%	7.69%	7.79%
Repo	7.50%	7.50%	7.50%	8.00%
Reverse Repo	6.50%	6.50%	6.50%	7.00%
91 Day T-Bill	7.70%	7.80%	7.85%	8.56%
364 Day T-Bill	7.73%	7.79%	7.85%	8.67%
10 Year Gilt	7.65%	7.88%	7.76%	8.70%
G-Sec Vol. (Rs.Cr)	43801	39736	44340	42639
1 Month CP Rate	8.10%	8.19%	8.18%	8.63%
3 Month CP Rate	8.24%	8.39%	8.53%	9.01%
5 Year Corp Bond	8.45%	8.46%	8.36%	9.30%
1 Month CD Rate	7.87%	7.96%	8.06%	8.30%
3 Month CD Rate	8.00%	8.08%	8.23%	8.67%
1 Year CD Rate	8.27%	8.31%	8.31%	9.01%

Currency Market			
Currency	28-May	Prev_Day	Change
USD/INR	63.90	63.95	-0.05
GBP/INR	98.16	98.64	-0.47
EURO/INR	69.74	69.86	-0.12
JPY/INR	0.52	0.52	0.00

Commodity Prices				
Currency	28-May	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	57.69	60.18	57.05	103.37
Brent Crude(\$/bl)	59.82	64.40	62.46	109.89
Gold(\$/oz)	1188	1206	1212	1258
Gold(Rs./10 gm)	26858	27212	26866	27019

Source: ICRON Research

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Derivatives Market

- Nifty May 2015 Futures settled at a spot closing of 8,319.00 points. Nifty June 2015 Futures were at 8,318.55 points, a discount of 0.45 points over the spot closing. The turnover on NSE's Futures and Options segment rose from Rs. 3,93,607.09 crore on May 27 to Rs. 5,52,577.64 crore on May 28.
- The Put-Call ratio stood at 0.90 compared to the previous session's close of 0.96.
- The Nifty Put-Call ratio stood at 0.99 compared to the previous session's close of 1.00.
- The open interest on Nifty Futures rose from 19.03 million recorded in the previous trading session to 19.56 million.

Indian Debt Market

- Bond yields continued to fall on anticipation that the Reserve Bank of India (RBI) will cut its key policy rates at its monetary policy review on June 2.
- The yield on the old 10-year benchmark bond fell for the second consecutive day to close at 7.85%, 2 bps, lower than the previous day's close of 7.87%. The paper moved in the range of 7.84% to 7.87% during the trading session.
- The yield on the new 10-year benchmark 7.72% GS 2025 also declined by 2 bps to close at 7.65%, compared to the previous close of 7.67%. The paper moved in the range of 7.64% to 7.67% during the trading session.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 18,657 crore (gross) against Rs. 19,597 crore borrowed on May 27. Sale of securities by the RBI under the reverse repo window stood at Rs. 2,875 crore on May 27.

Currency Market Update

- After falling in the last three days, the rupee gained against the dollar as concerns over Greek debt crisis eased. Market participants were hopeful that Greece will secure bailout funding from international creditors, which improved risk appetite. The rupee closed at 63.80 per dollar compared to the previous close of 64.01.
- The euro gained marginally against the dollar after an unexpected increase in initial jobless claims in the U.S. region raised doubts about the strength of the labour market. The euro was trading at \$1.0916 compared to the previous close of \$1.0903.

Commodity Market Update

- Gold prices remained flat as the impact of recent strength in the dollar against the euro was offset due to weakness in European equity markets.
- Brent crude prices fell as investors remained on sidelines ahead of the U.S. weekly crude oil inventory report.

International News

- The U.S. initial jobless claims rose by 7,000 to 282,000 in the week ended May 23 from the previous week's revised level of 275,000 (274,000 originally reported). The less volatile four-week moving average also increased by 5,000 to 271,500 from the previous week's revised average of 266,500 (266,250 originally reported).
- Euro zone economic sentiment index remained flat at 103.8 in May. The stabilization in sentiment resulted from increasing confidence in the services, retail trade and construction sectors being offset by lower consumer confidence.
- Retail sales in Japan surged 5.0% on a yearly basis in April following 9.7% contraction in March.