



03 May.2018

**INDEX PERFORMANCE**

INDIAN INDICES	LATEST	% 1D	% YTD
CNX NIFTY	10,686	(0.3) %	4.6 %
BSE SENSEX	35,176	0.0 %	5.6 %
CNX BANK	25,538	(0.1) %	5.0 %
CNX MIDCAP	19,738	(1.3) %	3.4 %
CNX SMALLCAP	8,207	(1.0) %	3.5 %

GLOBAL INDICES	LATEST	% 1D	% YTD
DOW JONES	23,925	(0.7) %	(3.6) %
S&P 500	2,636	(0.7) %	(2.2) %
FTSE 100	7,543	0.3 %	(1.4) %
HANG SENG	30,724	(0.3) %	0.7 %
NIKKEI	22,473	(0.2) %	(4.4) %
SHANGHAI COMPOSITE	3,081	(0.0) %	(8.0) %

**FOREX RATES**

	LATEST	% 1D	% YTD
USD/INR	66.67	0.0 %	4.7 %
EUR/USD	1.20	(1.3) %	(0.3) %
GBP/USD	1.36	(1.4) %	0.6 %
USD/JPY	109.68	0.6 %	(2.7) %
USD/AUD	1.33	0.9 %	4.0 %
USD/SGD	1.33	0.8 %	(0.0) %

**COMMODITIES**

	LATEST	% 1D	% YTD
WTI Crude(USD/bbl)	68	1.0 %	12.5 %
Gold(INR/10g)	30,918	(0.4) %	5.3 %
Gold Comex(USD/oz)	1,310	(0.0) %	0.1 %
SILVER(INR/1Kg)	38,750	(0.1) %	0.4 %
Aluminium(USD/MT)	2,269	0.5 %	0.6 %
Copper(USD/MT)	6,785	0.1 %	(5.5) %

**FIXED INCOME**

INTERBANK RATES	LATEST	BPS 1D	BPS YTD
10 Y GSec US 10	3.0	0.0 %	0.5 %

**Global Economy:** The Federal Reserve kept monetary policy unchanged but signaled its intention to raise rates later this year thanks to underlying strength in the US economy. A June rate hike remains on the table, as the Fed has projected at least two more rate hikes in 2018 following the most recent tightening in March. Also in March, the Fed raised its growth forecasts for 2018 and 2019 and projections pointed to an extra rate increase in 2019. Moreover, it was revealed that wages and prices are now growing at 2 percent a year, according to the Fed's preferred inflation measure. Core inflation, excluding volatile food and energy costs, jumped to 1.9% on an annual basis in March compared to 1.6% in February. Eurozone final Purchasing Managers' Index fell to a 13-month low of 56.2 in April from 56.6 in March, final data from IHS Markit showed Wednesday. Manufacturing activity grew at a slower pace at the start of the second quarter but slightly better than the initially estimated rate. Although still signaling a solid rate of expansion, the upturn has lost noticeable momentum since the PMI hit a record high in December 2017. Eurozone gross domestic product grew 0.4% sequentially in the first quarter, slower than the 0.7% expansion seen in the fourth quarter. The economy expanded at a slower pace in the first quarter. On a yearly basis, economic growth eased to 2.5% from 2.8% in the fourth quarter. In the EU28, GDP expanded 0.4% on quarter, taking the annual rate to 2.4% in the first quarter of 2018.

**Global Equities:** Stocks came under pressure on Wednesday following the Federal Reserve's announcement of its latest monetary policy decision. The major averages pulled back firmly into negative territory, with the Dow falling to its lowest closing level in a month.

**Indian Economy:** The Nikkei India Manufacturing Purchasing Managers' Index (PMI) rose from 51 to 51.6 in April. This was indicative of a faster improvement in the health of India's manufacturing economy than in the prior month but pointed to a modest upturn that was weaker than the series trend. Manufacturing conditions improved for the ninth consecutive month in April, supported by faster expansions in output and new orders. Greater production requirements stimulated job creation and encouraged companies to engage in input buying. On the price front, inflationary pressures continued to ease in April, with the softest increases for input costs and output charges reported since September 2017 and July 2017 respectively.

**Equity Markets:** Local stocks saw a divergent trend in last session as the barometer index, the S&P BSE Sensex, provisionally settled a tad higher while the Nifty 50 index logged small losses. Intraday volatility was high. Gains triggered by Kotak Mahindra Bank, ITC and HDFC Bank were offset by losses in ICICI Bank, Hindustan Unilever and State Bank of India. Investors are awaiting the US Fed's view on interest rates, inflation, and the economy. The S&P BSE Mid-Cap index provisionally fell 1.09%. The S&P BSE Small-Cap index provisionally fell 1.07%. Both these indices underperformed the Sensex.

**Corporate News:** InterGlobe Aviation, the owner of IndiGo airlines reported 73.30% yearly drop in profit at Rs 117.64 crore for March quarter. In a filing to the BSE, the company said the Q4 numbers included certain credits received from manufacturers to offset some of the impact of aircraft groundings and delivery delays. Revenue for the quarter rose 19.6% YoY to Rs 5,799.11 crore. PAT Margin for the quarter fell to 2% from 9.1% in the year-ago quarter. Hero MotoCorp said that its profit after tax rose 34.78% to Rs 967.40 crore on 23.7% rise in revenue from operations (net of excise duty) to Rs 8564.04 crore in Q4 March 2018 over Q4 March 2017. The Q4 March 2018 EBIDTA margin stood at 16%. The government approved the continuation of agri umbrella programme, 'Green Revolution -- Krishonnati Yojana', with a central outlay of Rs 33,269 crore till March 31, 2020. The programme, which was launched last year after clubbing 11 schemes for the sector, has now been approved for continuation beyond the 12th Five Year Plan ended last March.



## FUND FLOWS

	LATEST	MTD	YTD
FII(USD mm)	(137.1)	(46.8)	(46.8)
MF(INR cr)	642.0	488.9	488.9

## MARKET TURNOVER

	LATEST	AVG MTD	AVG YTD
Cash(INR cr)	38,541	38,541	34,164
F&O(INR cr)	680,407	680,407	740,938

## MARKET VOLATILITY

	LATEST	AVG MTD	AVG YTD
CBOE VIX	16.0	15.7	18.1
NSE VIX	12.8	12.8	13.9

## NSE INDICES / SECTORAL PERFORMANCE

	LATEST	% 1D	% YTD		LATEST	% 1D	% YTD
Banks	25,568	0.1 %	5.1 %	Energy	13,772	0.0 %	3.6 %
IT	13,754	(1.7) %	8.2 %	Pharma	8,961	(1.1) %	3.9 %
Metals	3,645	(3.4) %	3.0 %	Finance	10,726	0.5 %	4.5 %
Auto	11,508	(1.0) %	4.1 %	PSU	2,792	(2.5) %	(2.2) %
FMCG	28,818	0.2 %	8.7 %	Real Estate	316	(2.0) %	6.5 %

## NSE MOVERS AND SHAKERS

TOP GAINERS	LATEST	% 1D	% YTD	TOP LOSERS	LATEST	% 1D	% YTD
Kotak Mah.	1,257	3.8 %	14.6 %	S A I L	73	(6.0) %	(0.1) %
ITC	287	2.1 %	11.2 %	Hind.Zinc	308	(5.7) %	1.6 %
ICICI Pru	434	1.8 %	12.8 %	Vedanta	283	(5.0) %	0.4 %
Container	1,327	1.7 %	6.9 %	HCL Techno	1,001	(5.0) %	2.1 %
Asian Pain	1,222	1.7 %	6.3 %	Marico	317	(4.6) %	(3.4) %

## EVENTS CALENDAR

EVENT	DATE	TIME(GMT)	REGION	ACTUAL	PREVIOUS VALUE
Building Approvals (MoM) (MAR)	03-05-2018	01:30	AUD	-	(0.062)
Building Approvals (YoY) (MAR)	03-05-2018	01:30	AUD	-	(0.031)
Trade Balance (MAR)	03-05-2018	01:30	AUD	-	-
International Merchandise Trade (Canadian dollar) (MAR)	03-05-2018	12:30	CAD	-	-
SNB's Jordan Speaks About Vollgeld in Zurich	03-05-2018	16:00	CHF	-	-
European Commission Updates Its Economic Forecasts	03-05-2018	09:00	EUR	-	-
Euro-Zone Consumer Price Index Core (YoY) (APR A)	03-05-2018	09:00	EUR	-	0.01
Euro-Zone Consumer Price Index Estimate (YoY) (APR)	03-05-2018	09:00	EUR	-	-
Euro-Zone Producer Price Index (MoM) (MAR)	03-05-2018	09:00	EUR	-	0.001
Euro-Zone Producer Price Index (YoY) (MAR)	03-05-2018	09:00	EUR	-	0.016
ECB's Constancio Speaks in Frankfurt	03-05-2018	12:00	EUR	-	-
ECB's Coeure Speaks in Frankfurt	03-05-2018	12:30	EUR	-	-
Markit/CIPS UK Composite PMI (APR)	03-05-2018	08:30	GBP	-	52.5
Markit/CIPS UK Services PMI (APR)	03-05-2018	08:30	GBP	-	51.7
Official Reserves (Changes) (APR)	03-05-2018	08:30	GBP	-	-
ANZ Commodity Price (APR)	03-05-2018	01:00	NZD	-	0.012
Challenger Job Cuts (YoY) (APR)	03-05-2018	11:30	USD	-	0.394
Continuing Claims (APR 21)	03-05-2018	12:30	USD	-	-
Initial Jobless Claims (APR 28)	03-05-2018	12:30	USD	-	-
Nonfarm Productivity (1Q P)	03-05-2018	12:30	USD	-	0
Trade Balance (MAR)	03-05-2018	12:30	USD	-	-
Unit Labor Costs (1Q P)	03-05-2018	12:30	USD	-	0.025
Markit US Composite PMI (APR F)	03-05-2018	13:45	USD	-	54.8
Markit US Services PMI (APR F)	03-05-2018	13:45	USD	-	54.4
Cap Goods Orders Nondef Ex Air (MAR F)	03-05-2018	14:00	USD	-	(0.001)
Cap Goods Ship Nondef Ex Air (MAR F)	03-05-2018	14:00	USD	-	(0.007)
Durable Goods Orders (MAR F)	03-05-2018	14:00	USD	-	0.026
Durables Ex Transportation (MAR F)	03-05-2018	14:00	USD	-	0
Fast-Moving Consumer Goods (MAR F)	03-05-2018	14:00	USD	-	0.012



Factory Orders Ex Trans (MAR)	03-05-2018	14:00	USD	-	0.001
ISM Non-Manufacturing/Services Composite (APR)	03-05-2018	14:00	USD	-	58.8
EIA Natural Gas Storage Change (APR 27)	03-05-2018	14:30	USD	-	(18)
EIA Working Natural Gas Implied Flow (APR 27)	03-05-2018	14:30	USD	-	(18)

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