



24 May.2018

## INDEX PERFORMANCE

| INDIAN INDICES | LATEST | % 1D    | % YTD   |
|----------------|--------|---------|---------|
| CNX NIFTY      | 10,465 | 0.3 %   | 2.5 %   |
| BSE SENSEX     | 34,345 | (0.9) % | 3.5 %   |
| CNX BANK       | 25,723 | 0.1 %   | 5.7 %   |
| CNX MIDCAP     | 18,554 | 0.3 %   | (2.8) % |
| CNX SMALLCAP   | 7,741  | 0.5 %   | (2.4) % |

| GLOBAL INDICES     | LATEST | % 1D    | % YTD   |
|--------------------|--------|---------|---------|
| DOW JONES          | 24,887 | 0.2 %   | 0.3 %   |
| S&P 500            | 2,733  | 0.3 %   | 1.4 %   |
| FTSE 100           | 7,788  | (1.1) % | 1.8 %   |
| HANG SENG          | 30,666 | (1.8) % | 0.5 %   |
| NIKKEI             | 22,690 | (1.2) % | (3.5) % |
| SHANGHAI COMPOSITE | 3,169  | (1.4) % | (5.4) % |

## FOREX RATES

|         | LATEST | % 1D    | % YTD   |
|---------|--------|---------|---------|
| USD/INR | 68.43  | 0.4 %   | 7.5 %   |
| EUR/USD | 1.17   | (0.6) % | (2.5) % |
| GBP/USD | 1.34   | (0.4) % | (1.1) % |
| USD/JPY | 109.59 | (1.2) % | (2.8) % |
| USD/AUD | 1.32   | 0.1 %   | 3.3 %   |
| USD/SGD | 1.34   | 0.2 %   | 0.6 %   |

## COMMODITIES

|                    | LATEST | % 1D    | % YTD   |
|--------------------|--------|---------|---------|
| WTI Crude(USD/bbl) | 72     | (0.2) % | 19.5 %  |
| Gold(INR/10g)      | 31,176 | 0.4 %   | 6.2 %   |
| Gold Comex(USD/oz) | 1,297  | 0.6 %   | (0.9) % |
| SILVER(INR/1Kg)    | 40,153 | 0.1 %   | 4.0 %   |
| Aluminium(USD/MT)  | 2,266  | (0.6) % | 0.4 %   |
| Copper(USD/MT)     | 6,932  | 1.0 %   | (3.5) % |

## FIXED INCOME

| INTERBANK RATES | LATEST | BPS 1D | BPS YTD |
|-----------------|--------|--------|---------|
| 10 Y GSec US 10 | 3.1    | 0.0 %  | 0.6 %   |

**Global Economy:** The Federal Reserve continues to project two more rate hikes are on the way this year with three more on the way for 2019, according to the minutes of their most recent meeting. There was no interest rate hike at the May meeting, but policy makers debated the threat of inflation and acknowledged trade-related uncertainties. Most participants judged that if incoming information broadly confirmed their economic outlook, it would likely soon be appropriate for the FOMC to take another step in removing policy accommodation, the minutes said. Flash Eurozone PMI survey data showed business activity and new order growth slowing in May, with hiring and backlogs of work likewise exhibiting slower rates of increase. The survey also indicated that companies have become less optimistic about the outlook. The composite output index dropped to an 18-month low of 54.1 in May from 55.1 in April. The services Purchasing Managers' Index came in at 53.9, while the score was expected to remain at 54.7. The manufacturing PMI slid more-than-expected to 55.5 from 56.2 in April. UK consumer prices climbed 2.4 percent year-on-year in April, slightly slower than the 2.5% increase seen in March, data from the Office for National Statistics revealed. Month-on-month, consumer prices gained 0.4% compared to the expected increase of 0.5%. Core inflation that excludes energy, food, alcoholic beverages and tobacco, slowed to 2.1% from 2.3% a month ago.

**Global Equities:** US stocks edged up after the Fed minutes. European markets mostly ended in red following weak economic data.

**Indian Economy:** India has the third largest number of billionaires in the world, and in the next decade, as many as 238 additional ultra high net worth individuals will join this elite club, according to AfrAsia Bank Global Wealth Migration Review. India currently has 119 billionaires, and this number is expected to spurt to 357 by 2027. Over the next 10 years, while India is expected to create 238 additional billionaires while China is likely to add as 448 such individuals.

**Equity Markets:** Weak global cues hurt the local stocks in last session. The market declined sharply as the barometer index, the S&P BSE Sensex, fell 306.33 points or 0.88% to 34,344.91, as per the provisional closing data. Global stocks fell as investors continued to assess potential trade tensions, the possible cancellation of a June summit with North Korea and a fall in commodity prices. After opening on a positive note, the market declined as the session proceeded. Indices hovered in a range with small losses in mid-morning trade. Indices pared losses in early afternoon trade. Selling once again picked up pace in in late trade.

**Corporate News:** Tata Motors, India's largest automotive player by revenue, witnessed a massive 50% year-on-year fall in its consolidated net profit for the March quarter to Rs 2,176.16 crore. The company's earnings before interest, tax, depreciation and amortisation (EBITDA) came in at Rs 11,250 crore, up 3.7% than the same quarter a year ago. EBITDA margin for the quarter contracted to 12.3% from 14 percent last year. India Ratings and Research (Ind-Ra) noted that urea subsidy burden could increase to INR590 billion by FY21 from INR390 billion estimated in FY18 driven by i) an increase in pooled gas prices for domestic urea manufacturers, ii) higher subsidy pay-outs for upcoming urea plants, and iii) increasing rupee depreciation. However, the recent implementation of stricter energy efficiency norms on domestic urea manufacturers would partly reduce the quantum of subsidy reimbursement.



## FUND FLOWS

|             | LATEST  | MTD    | YTD    |
|-------------|---------|--------|--------|
| FII(USD mm) | (209.9) | (59.8) | (52.2) |
| MF(INR cr)  | (23.1)  | 463.5  | 486.0  |

## MARKET TURNOVER

|              | LATEST  | AVG MTD | AVG YTD |
|--------------|---------|---------|---------|
| Cash(INR cr) | 33,899  | 34,090  | 34,014  |
| F&O(INR cr)  | 883,832 | 760,175 | 750,893 |

## MARKET VOLATILITY

|          | LATEST | AVG MTD | AVG YTD |
|----------|--------|---------|---------|
| CBOE VIX | 13.2   | 14.1    | 16.4    |
| NSE VIX  | 14.2   | 13.8    | 13.8    |

## NSE INDICES / SECTORAL PERFORMANCE

|        | LATEST | % 1D    | % YTD   |             | LATEST | % 1D    | % YTD   |
|--------|--------|---------|---------|-------------|--------|---------|---------|
| Banks  | 25,685 | (0.4) % | 5.6 %   | Energy      | 13,172 | (2.1) % | (0.9) % |
| IT     | 13,464 | (0.1) % | 6.0 %   | Pharma      | 8,070  | (0.6) % | (6.4) % |
| Metals | 3,458  | (3.7) % | (2.3) % | Finance     | 10,654 | (0.6) % | 3.8 %   |
| Auto   | 10,861 | (0.5) % | (1.8) % | PSU         | 2,896  | 2.8 %   | 1.5 %   |
| FMCG   | 28,415 | (0.6) % | 7.2 %   | Real Estate | 294    | (0.9) % | (0.9) % |

## NSE MOVERS AND SHAKERS

| TOP GAINERS | LATEST | % 1D  | % YTD   | TOP LOSERS | LATEST | % 1D    | % YTD    |
|-------------|--------|-------|---------|------------|--------|---------|----------|
| St Bk of I  | 263    | 3.7 % | 6.9 %   | H P C L    | 287    | (8.0) % | (16.7) % |
| Ashok Leyl  | 145    | 3.2 % | (1.9) % | Vedanta    | 253    | (6.4) % | (10.5) % |
| SBI Life I  | 679    | 2.9 % | (0.7) % | Tata Steel | 540    | (6.4) % | (6.7) %  |
| Bank of Ba  | 137    | 2.8 % | (3.7) % | B P C L    | 374    | (5.9) % | (11.7) % |
| Godrej Con  | 1,105  | 2.5 % | (1.0) % | S A I L    | 68     | (5.7) % | (6.3) %  |

## EVENTS CALENDAR

| EVENT   | DATE       | TIME(GMT) | REGION | ACTUAL | PREVIOUS VALUE |
|---|------------|-----------|--------|--------|----------------|
| ECB's Praet Speaks in Brussels                                | 24-05-2018 | 10:30     | EUR    | -      | -              |
| ECB Publishes the Accounts of April Governing Council meeting | 24-05-2018 | 11:30     | EUR    | -      | -              |
| German Capital Investment (1Q)                                | 24-05-2018 | 6:00      | EUR    | -      | 0              |
| German Construction Investment (1Q)                           | 24-05-2018 | 6:00      | EUR    | -      | (0.004)        |
| German Domestic Demand (1Q)                                   | 24-05-2018 | 6:00      | EUR    | -      | 0.001          |
| German Exports (1Q)   | 24-05-2018 | 6:00      | EUR    | -      | 0.027          |
| German GfK Consumer Confidence (JUN)                          | 24-05-2018 | 6:00      | EUR    | -      | 10.8           |
| German Government Spending (1Q)                               | 24-05-2018 | 6:00      | EUR    | -      | 0.005          |
| German Gross Domestic Product n.s.a. (YoY) (1Q F)             | 24-05-2018 | 6:00      | EUR    | -      | 0.016          |
| German Gross Domestic Product s.a. (QoQ) (1Q F)               | 24-05-2018 | 6:00      | EUR    | -      | 0.003          |
| German Gross Domestic Product w.d.a. (YoY) (1Q F)             | 24-05-2018 | 6:00      | EUR    | -      | 0.023          |
| German Imports (1Q)   | 24-05-2018 | 6:00      | EUR    | -      | 0.02           |
| German Private Consumption (1Q)                               | 24-05-2018 | 6:00      | EUR    | -      | 0              |
| ECB Publishes Financial Stability Review                      | 24-05-2018 | 8:00      | EUR    | -      | -              |
| ECB's Praet Speaks in Brussels                                | 24-05-2018 | 8:30      | EUR    | -      | -              |
| BOE's Carney Speaks at Event in London                        | 24-05-2018 | 17:00     | GBP    | -      | -              |
| Carney, Dudley Speak at BOE Markets Forum in London           | 24-05-2018 | 7:00      | GBP    | -      | -              |
| Retail Sales Ex Auto Fuel (MoM) (APR)                         | 24-05-2018 | 8:30      | GBP    | -      | (0.005)        |
| Retail Sales Ex Auto Fuel (YoY) (APR)                         | 24-05-2018 | 8:30      | GBP    | -      | 0.011          |
| Retail Sales Inc Auto Fuel (MoM) (APR)                        | 24-05-2018 | 8:30      | GBP    | -      | (0.012)        |
| Retail Sales Inc Auto Fuel (YoY) (APR)                        | 24-05-2018 | 8:30      | GBP    | -      | 0.011          |
| BOJ Sakurai speaks in Maebashi                                | 24-05-2018 | 1:30      | JPY    | -      | -              |
| Tokyo Consumer Price Index (YoY) (MAY)                        | 24-05-2018 | 23:30     | JPY    | -      | 0.005          |
| Tokyo Consumer Price Index Ex-Fresh Food (YoY) (MAY)          | 24-05-2018 | 23:30     | JPY    | -      | 0.006          |
| Tokyo CPI Ex-Fresh Food, Energy (YoY) (MAY)                   | 24-05-2018 | 23:30     | JPY    | -      | 0.003          |
| Coincident Index (MAR F)                                      | 24-05-2018 | 5:00      | JPY    | -      | 116.4          |
| Leading Index CI (MAR F)                                      | 24-05-2018 | 5:00      | JPY    | -      | 105            |
| Continuing Claims (MAY 12)                                    | 24-05-2018 | 12:30     | USD    | -      | -              |
| Initial Unemployment Claims (MAY 12)                          | 24-05-2018 | 12:30     | USD    | -      | -              |



|   |            |       |     |   |       |
|---|------------|-------|-----|---|-------|
| House Price Index (MoM) (MAR)                                 | 24-05-2018 | 13:00 | USD | - | 0.006 |
| House Price Purchase Index (QoQ) (1Q)                         | 24-05-2018 | 13:00 | USD | - | 0.016 |
| Existing Home Sales (APR)                                     | 24-05-2018 | 14:00 | USD | - | -     |
| Existing Home Sales (MoM) (APR)                               | 24-05-2018 | 14:00 | USD | - | 0.011 |
| EIA Natural Gas Storage Change (MAY 18)                       | 24-05-2018 | 14:30 | USD | - | 106   |
| EIA Working Natural Gas Implied Flow (MAY 18)                 | 24-05-2018 | 14:30 | USD | - | 106   |
| Kansas City Fed Manf. Activity (MAY)                          | 24-05-2018 | 15:00 | USD | - | 26    |
| U.S. to Sell USD30 Bln 7-Year Notes                           | 24-05-2018 | 17:00 | USD | - | -     |
| Fed's Harker Speaks About Technology's Impact on Labor Market | 24-05-2018 | 18:00 | USD | - | -     |
| Fed's Dudley Speaks on Reference Rate Reform at BoE Event     | 24-05-2018 | 8:15  | USD | - | -     |

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