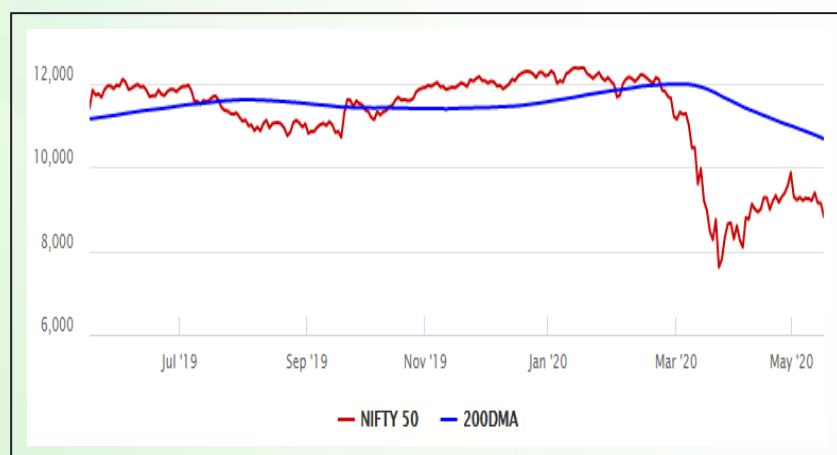


## Equity Market

- ❖ Sensex plunges 1069 points to 30,029, Nifty slips below 9,000
- ❖ Index VIX rises 7.58% to 40.90
- ❖ Nifty P/E at 20.26, Nifty Midcap 100 P/E at 18.62

### S&P CNX Nifty - 200 DMA



### Nifty Equity Benchmark Indices

Index	Current Value	%chg	52 wkhigh	52 wklow
Nifty 50	8823.3	-3.43	12430.5	7511.1
Nifty Mid cap 100	12409.4	-4.49	18495.9	10750.0
Nifty Small cap 100	3804.9	-3.31	6687.4	3202.9
Bank	17573.2	-6.69	32613.1	16116.3
Auto	5430.1	-5.49	8517.6	4452.2
FMCG	26694.7	-0.98	32644.9	22699.1
Pharma	9092.7	0.00	9753.5	6242.9
Realty	163.3	-5.33	336.4	165.4

## Factors driving the market

- ❖ Stimulus measures announced over the weekend failed to cheer investors
- ❖ Government's decision to extend lockdown, albeit with some relaxations, till May 31, also dented sentiment
- ❖ IndusInd Bank (down 10%), HDFC, Maruti, and Axis Bank (all down 7% each) were the top Sensex laggards

### Nifty Top Gainers/Losers

Index	Value	52 wkhigh	52 wklow
<b>Top Gainers</b>			
Cipla	601.8	632.7	355.3
TCS	1940.1	2296.2	1506.1
Bharti Infratel	207.2	296.5	120.1
<b>Top Losers</b>			
IndusInd Bank	378.4	1673.0	235.6
ZEEL	148.6	405.2	114.0
Eicher Motor	12988.8	23450.0	12450.1

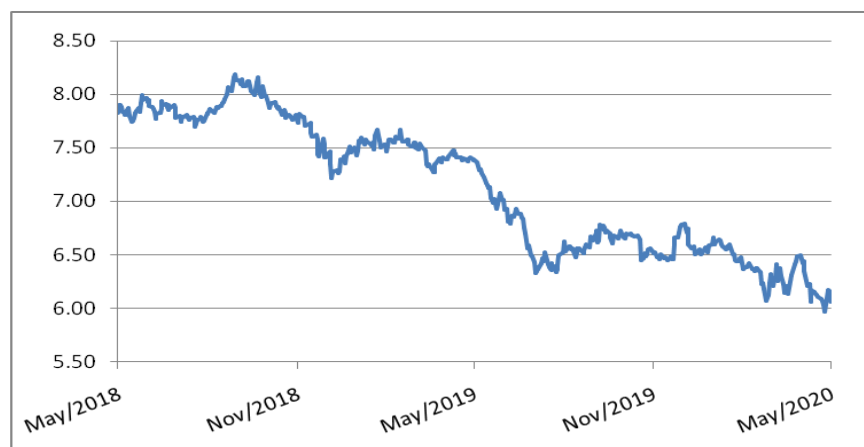
### Equity FPI Inflows

Date	Rs Crore		
	Gross Purchases	Gross Sales	Net Investments
18-May-20	3878.0	6388.6	(2510.6)
15-May-20	4624.5	7109.8	(2368.7)
14-May-20	6489.6	6358.6	131.1
Total Apr-2020	120697.5	127581.1	(6883.6)
Total Mar-2020	168643.7	230616.4	(61972.8)
Total 2019	1437559.6	1336438.9	101120.8

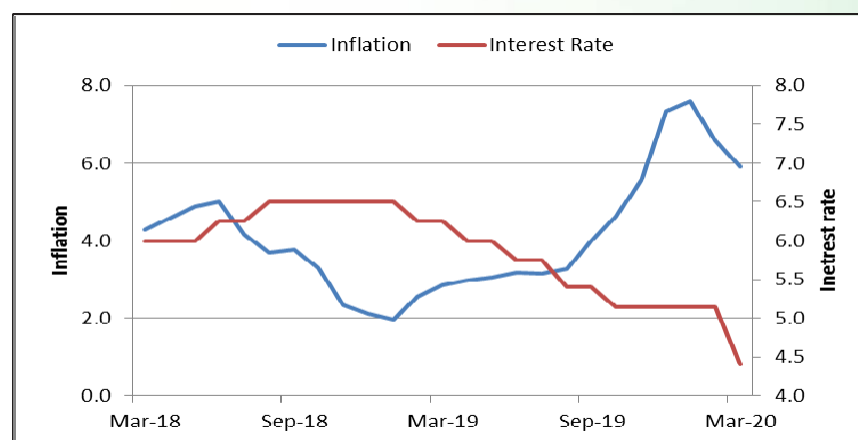
## Debt Market

- ❖ NBFCs see opportunities opening up, prepare to give fresh loans in June
- ❖ Government may monetise debt if fiscal overshoots: Official
- ❖ Reliance Industries to repay debt worth ₹40,000 cr. from proceeds of rights issue
- ❖ Tata Motors reconsiders plan to raise Rs 1,000 cr via NCDs; Raymond to raise up to Rs 100 crore via NCDs
- ❖ Indiabulls Housing Finance raises Rs 1,030 crore by issuing bonds on private placement basis

## 10-year G-sec yield



## Inflation vs. Interest rate



## Debt FPI Inflows

Debt Watch	Percent
Call rate	3.17
Repo rate	4.40
10 Yr Gsec yield	6.05
1-mth CP rate	5.31
3-mth CP rate	4.47
6-mth CP rate	6.00
1 Yr CP rate	6.02
1-mth CD rate	3.82
3-mth CD rate	4.22
6-mth CD rate	5.25
1 Yr CD rate	4.93

Auctions / Money Market Operation		
Date	Description	Amount(Cr)
May-19	G-sec auction	--
May-19	Total repo	--
May-19	Total reverse repo	7,60,861
May-19	Marginal standing facility	24
May-19	GOI surplus cash balance with RBI	--

Date	Rs Crore		
	Gross Purchases	Gross Sales	Net Investments
18-May-20	1728.7	763.1	965.6
15-May-20	1486.7	7118.7	(5632.0)
14-May-20	1161.5	1543.5	(382.1)
Total Apr-2020	16729.7	29281.3	(12551.7)
Total Mar-2020	22518.4	82894.3	(60375.8)
Total 2019	392458.9	366578.5	25880.4

## Debt Fund Benchmark Indices

Market Indices	1 M (%)	1 Yr (%)	3 Yr (%)	5 Yr (%)
Crisil Composite Bond Fund Index	2.24	14.16	9.29	10.93
Crisil Short Term Bond Fund Index	1.23	10.68	8.73	9.84
Crisil ST Debt Hybrid 75+25 Index	-0.05	3.29	6.42	8.45
Crisil Liquid Fund Index	0.46	6.17	7.39	8.22

## Macro

- ❖ Indian economy to contract 5-7% in FY21: Bernstein, Goldman Sachs
- ❖ Railways likely to freeze hiring, cut allowances due to lockdown impact
- ❖ Govt accounts for nearly 94% of Rs 1,819 cr dues payable to MSMEs: CII poll
- ❖ Govt raises states' borrowing limits for FY21 to 5% of GSDP from 3% now
- ❖ New-look inter-creditor agreement on the cards as IBC process suspended

	Q3 FY2020(%)	Q2 FY2020(%)	Q3 FY2019(%)
GDP growth	4.7	4.5	6.6

Commodity Prices				
	Current	Week ago	Month ago	Year ago
Brent crude(\$/bbl)	34.81	29.63	28.08	72.21
Gold (RS/10 gms)	--	--	40,989	31,643

	Mar - 20 (%)	Feb - 20 (%)	Year ago (%) (Mar - 19)
CPI	5.84	6.58	2.86
WPI	1.00	2.26	3.10
Core Sector Output	-6.50	5.50	5.80
IIP	-16.70	4.50	-0.10

## Global market trends

- ❖ S&P closes at 10-week high on vaccine hopes, stimulus pledge; Dow up 3.8%
- ❖ China pledges \$2 billion to fight coronavirus pandemic
- ❖ Nasdaq to tighten IPO rules, restricting Chinese companies to debut: Report
- ❖ China imposes import duty of 80% on Australian barley
- ❖ World economy will struggle to bounce back from Covid-19 lockdowns: Reports

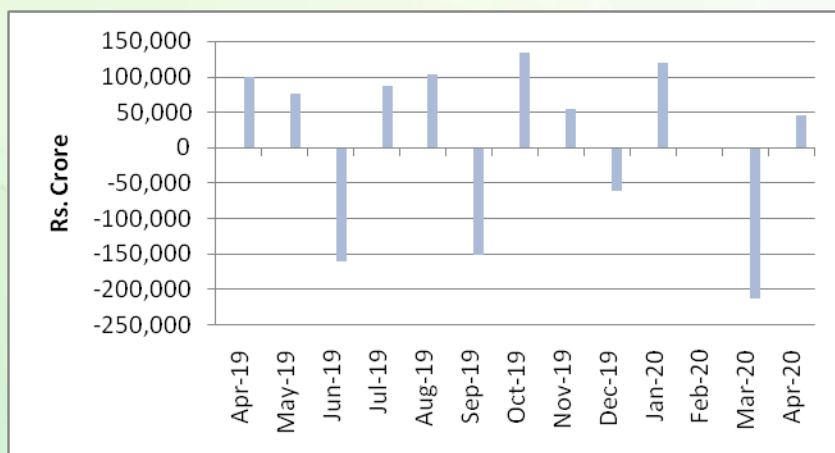
INR vs Global currency		
	Current	Prev close
USD	75.74	75.73
GBP	92.42	92.40
Euro	82.65	82.62
Yen	0.705	0.705
Yuan	10.65	10.66

Global equity benchmark indices returns(%)				
Benchmark	1 Day	1 Week	1 Month	1 Year
FTSE 100	4.29	1.83	4.52	-17.69
Hang Seng	0.58	-2.71	-1.83	-14.35
Nikkei 225	0.48	-1.26	1.19	-5.25
S&P 500	3.15	0.81	2.76	3.30
Shanghai Composite	0.24	-0.66	1.30	-0.24

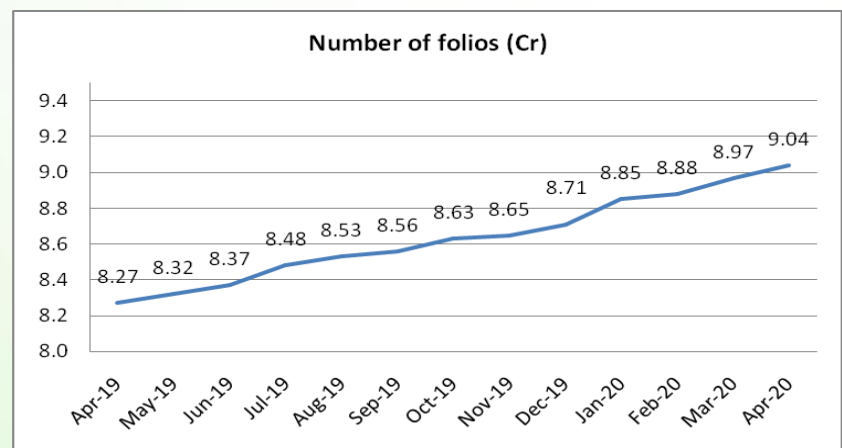
## Mutual Fund Roundup

- ❖ Mutual funds raise cash levels to 8-month high on lockdown uncertainties
- ❖ Mutual funds see inflows of Rs 45,999 crore in April
- ❖ Debt funds witness inflows of Rs 43,432 crore
- ❖ Equity funds see inflow of Rs 6,213 crore

### Mutual fund inflows



### Mutual fund folio growth



(Data source: NSE, NSDL, FIMMDA, investing.com, tradingeconomics.com, fx-rate.net, ACEMF, AMFI, RBI, equitymaster.com)

(News source: Economic Times, Business Standard)