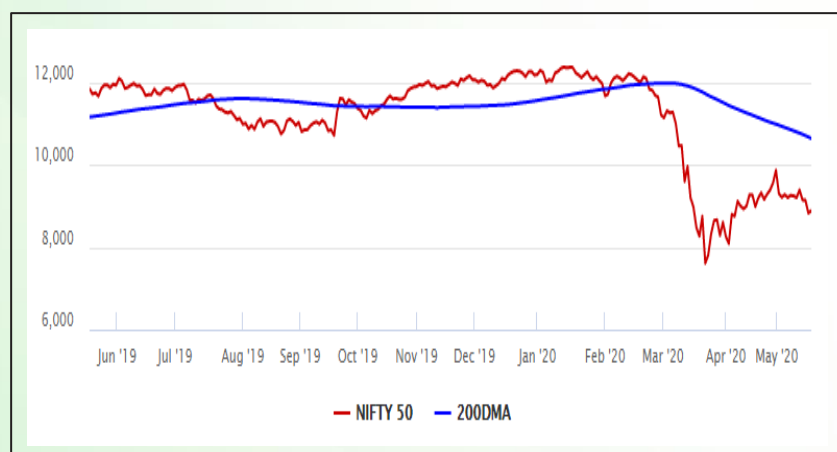


Equity Market

- ❖ Sensex slips 544 pts from day's high, ends 167 pts up to 30,196
- ❖ Index VIX declines 4.42% to 39.45
- ❖ Nifty P/E at 20.39, Nifty Midcap 100 P/E at 18.77

S&P CNX Nifty - 200 DMA



Nifty Equity Benchmark Indices

| Index | Current Value | %chg | 52 wkhigh | 52 wklow |
|---------------------|---------------|-------|-----------|----------|
| Nifty 50 | 8879.1 | 0.63 | 12430.5 | 7511.1 |
| Nifty Mid cap 100 | 12471.2 | 0.50 | 18495.9 | 10750.0 |
| Nifty Small cap 100 | 3812.0 | 0.19 | 6687.4 | 3202.9 |
| Bank | 17486.3 | -0.49 | 32613.1 | 16116.3 |
| Auto | 5486.2 | 1.03 | 8517.6 | 4452.2 |
| FMCG | 26895.8 | 0.75 | 32644.9 | 22699.1 |
| Pharma | 9084.6 | -0.09 | 9753.5 | 6242.9 |
| Realty | 162.2 | -0.70 | 336.4 | 165.4 |

Factors driving the market

- ❖ Bharti Airtel hit new all time high after it reported a healthy 15.1% YoY growth in consolidated revenue
- ❖ ONGC, Petronet LNG jump 7% amid steady rise in oil prices
- ❖ Maruti Suzuki up 3% as it sells 5k cars after relaxation in lockdown

Nifty Top Gainers/Losers

| Index | Value | 52 wkhigh | 52 wklow |
|--------------------|--------|-----------|----------|
| Top Gainers | | | |
| Bharti Airtel | 596.2 | 603.5 | 321.2 |
| Adani Ports | 319.7 | 430.6 | 203.0 |
| ONGC | 77.1 | 178.9 | 50.0 |
| Top Losers | | | |
| UPL | 339.1 | 709.1 | 240.2 |
| Vedanta | 90.1 | 180.0 | 60.2 |
| Reliance | 1409.1 | 1601.5 | 867.0 |

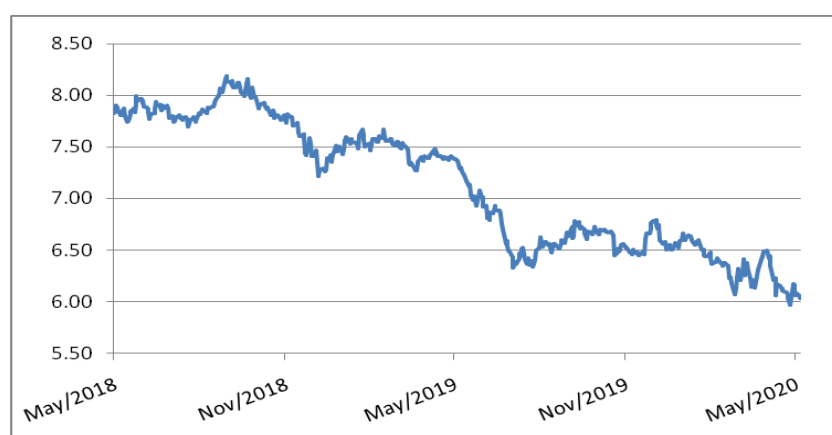
Equity FPI Inflows

| Date | Rs Crore | | |
|----------------|-----------------|-------------|-----------------|
| | Gross Purchases | Gross Sales | Net Investments |
| 19-May-20 | 4680.9 | 7203.4 | (2522.5) |
| 18-May-20 | 3878.0 | 6388.6 | (2510.6) |
| 15-May-20 | 4624.5 | 7109.8 | (2368.7) |
| 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 |

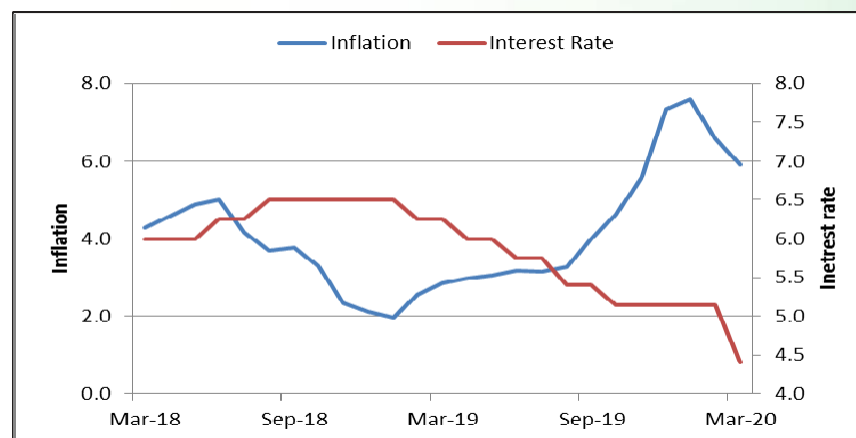
Debt Market

- ❖ RBI converts less than a third of Rs 30K-cr bonds into long secs during auction
- ❖ Suzlon Energy got shareholders' nod for its debt restructuring plan
- ❖ Government bonds rise on expectation of rate cut at RBI's monetary policy meeting next month
- ❖ Government may monetise debt if fiscal overshoots: Official
- ❖ Reliance Industries to repay debt worth ₹40,000 cr. from proceeds of rights issue

10-year G-sec yield



Inflation vs. Interest rate



Debt FPI Inflows

| Debt Watch | Percent |
|------------------|---------|
| Call rate | 3.26 |
| Repo rate | 4.40 |
| 10 Yr Gsec yield | 6.04 |
| 1-mth CP rate | 5.83 |
| 3-mth CP rate | 8.40 |
| 6-mth CP rate | 6.00 |
| 1 Yr CP rate | 6.02 |
| 1-mth CD rate | 3.82 |
| 3-mth CD rate | 4.18 |
| 6-mth CD rate | 5.25 |
| 1 Yr CD rate | 4.93 |

| Auctions / Money Market Operation | | |
|-----------------------------------|-----------------------------------|------------|
| Date | Description | Amount(Cr) |
| May-20 | G-sec auction | -- |
| May-20 | Total repo | -- |
| May-20 | Total reverse repo | 7,59,380 |
| May-20 | Marginal standing facility | -- |
| May-20 | GOI surplus cash balance with RBI | -- |

| Date | Rs Crore | | |
|----------------|-----------------|-------------|-----------------|
| | Gross Purchases | Gross Sales | Net Investments |
| 19-May-20 | 1697.0 | 3228.3 | (1531.3) |
| 18-May-20 | 1728.7 | 763.1 | 965.6 |
| 15-May-20 | 1486.7 | 7118.7 | (5632.0) |
| 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 | 2.38 | 14.31 | 9.36 | 10.93 |
| Crisil Short Term Bond Fund Index | 1.31 | 10.76 | 8.76 | 9.85 |
| Crisil ST Debt Hybrid 75+25 Index | 0.15 | 3.49 | 6.51 | 8.50 |
| Crisil Liquid Fund Index | 0.45 | 6.16 | 7.39 | 8.22 |

Macro

- ❖ Door open for stimulus 6.0; govt with industry: FM Nirmala Sitharaman
- ❖ Non-essential retail back as govt eases lockdown norms
- ❖ Govt to further revise criteria for MSME definition, says Nitin Gadkari
- ❖ Credit line for street vendors may've few takers; half of 10 mn not covered
- ❖ Barclays pegs \$20 billion current account surplus for India in FY21 as imports continue to plunge

| | 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) | 34.65 | 29.98 | 25.57 | 72.98 |
| 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

- ❖ UK jobless claims jump by 856,000 to 2.1 mn in April
- ❖ UK announces new post-Brexit global tariff regime
- ❖ China pledges \$2 billion to fight coronavirus pandemic
- ❖ Nasdaq to tighten IPO rules, restricting Chinese companies to debut: Report
- ❖ Oil prices ease on dim economic outlook despite signs of firmer demand

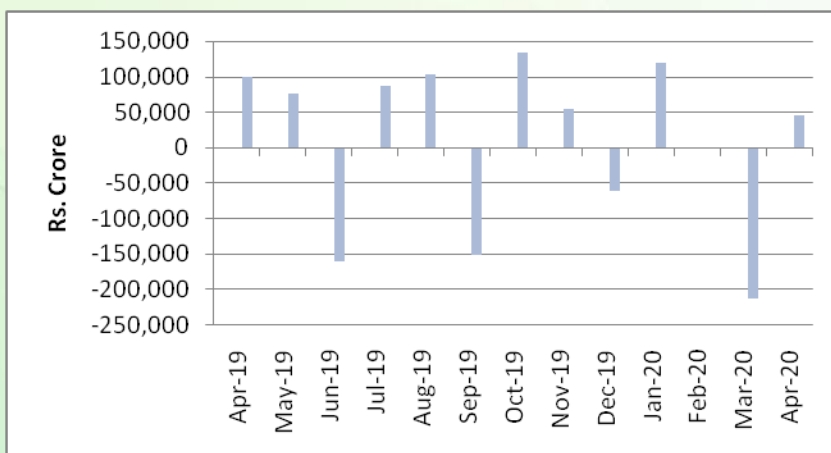
| INR vs Global currency | | |
|------------------------|---------|------------|
| | Current | Prev close |
| USD | 75.66 | 75.66 |
| GBP | 92.75 | 92.81 |
| Euro | 82.75 | 82.78 |
| Yen | 0.702 | 0.702 |
| Yuan | 10.65 | 10.65 |

| Global equity benchmark indices returns(%) | | | | |
|--|-------|--------|---------|--------|
| Benchmark | 1 Day | 1 Week | 1 Month | 1 Year |
| FTSE 100 | -0.77 | 0.12 | 3.72 | -18.32 |
| Hang Seng | 1.89 | 0.59 | 0.03 | -12.73 |
| Nikkei 225 | 1.49 | 0.33 | 2.69 | -3.84 |
| S&P 500 | -1.05 | 1.84 | 1.68 | 2.22 |
| Shanghai Composite | 0.81 | 0.24 | 2.12 | 0.56 |

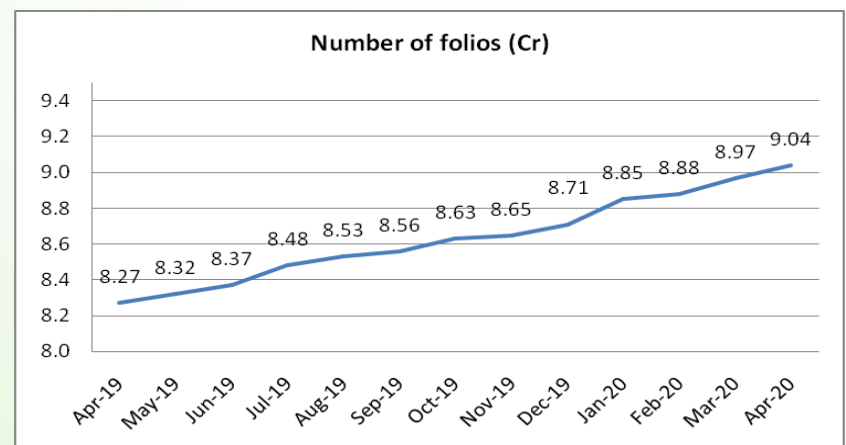
Mutual Fund Roundup

- ❖ SEBI allows some mutual funds categories to invest additional 15% AUM in G-Sec, T-bills
- ❖ 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)

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Mutual Fund investments are subject to market risks, read all scheme related documents carefully.