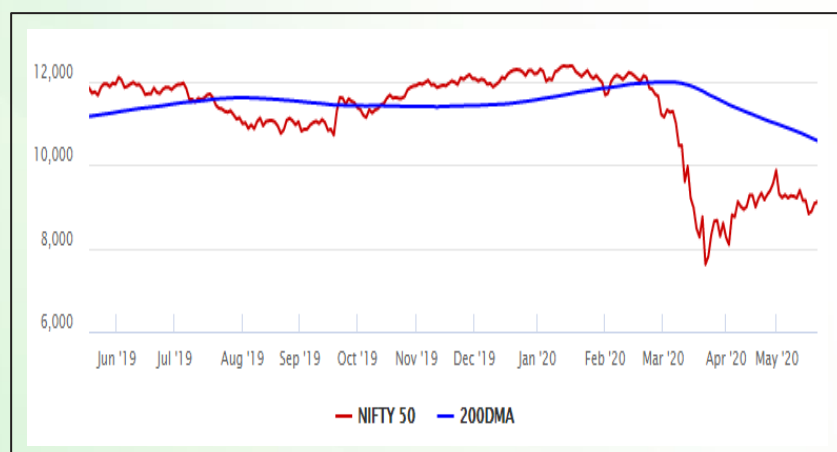


Equity Market

- ❖ Sensex ends 114 points higher to 30,933
- ❖ Index VIX declines 7.78% to 32.99
- ❖ Nifty P/E at 21.14, Nifty Midcap 100 P/E at 19.20

S&P CNX Nifty - 200 DMA



Nifty Equity Benchmark Indices

Index	Current Value	%chg	52 wkhigh	52 wklow
Nifty 50	9106.3	0.44	12430.5	7511.1
Nifty Mid cap 100	12762.7	0.78	18495.9	10750.0
Nifty Small cap 100	3875.2	0.61	6687.4	3202.9
Bank	17735.1	-0.59	32613.1	16116.3
Auto	5749.9	2.61	8517.6	4452.2
FMCG	27887.1	2.19	32644.9	22699.1
Pharma	9520.6	0.67	9753.5	6242.9
Realty	165.5	-0.15	336.4	165.4

Factors driving the market

- ❖ ITC rallies over 7% after it resumed cigarette production and distribution after a hiatus of over a month
- ❖ Aviation, Hotel stocks rally as domestic flight ops to resume from May 25
- ❖ Bajaj Auto rallies 6% on better-than-expected Q4 performance

Nifty Top Gainers/Losers

Index	Value	52 wkhigh	52 wklow
Top Gainers			
ITC	188.2	310.0	134.6
Hindalco	127.8	221.2	84.9
Asian Paint	1577.5	1916.7	1291.3
Top Losers			
Bajaj Finserv	4532.6	9950.0	4160.3
Bajaj Finance	1983.5	4923.4	1915.7
NTPC	90.3	145.9	73.2

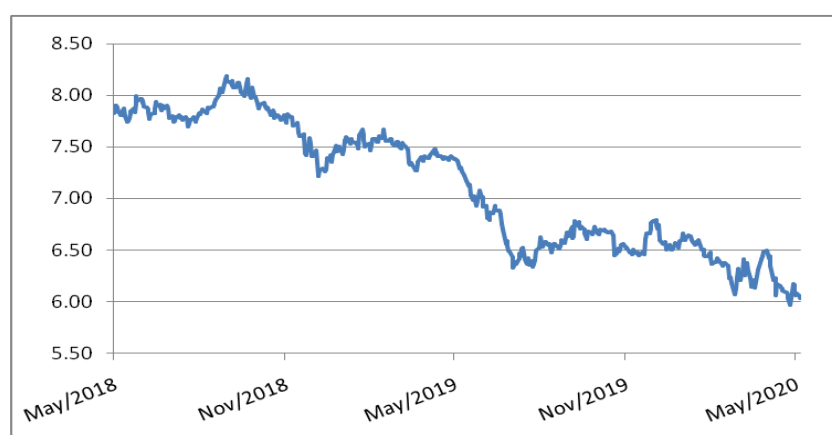
Equity FPI Inflows

Date	Rs Crore		
	Gross Purchases	Gross Sales	Net Investments
21-May-20	4202.6	5902.8	(1700.2)
20-May-20	5085.7	6419.8	(1334.2)
19-May-20	4680.9	7203.4	(2522.5)
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

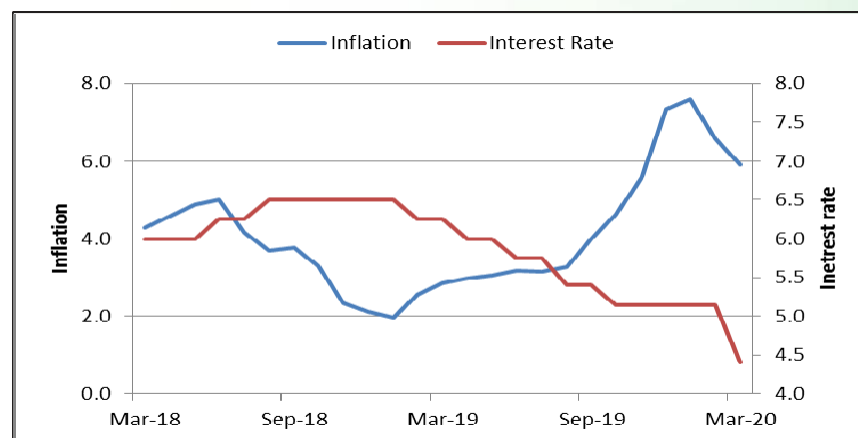
Debt Market

- ❖ Tata Motors raises Rs 1000 crore via NCD; IRB Infrastructure raises Rs 200 crore
- ❖ Suzlon Energy shareholders approve debt restructuring plan
- ❖ Bank credit growth slowed in Dec quarter on muted industrial demand
- ❖ Outstanding non-food credit shrank by ₹1.36 trillion, or 1.32%, to ₹101.83 trillion on 8 May from 27 March
- ❖ SEBI revises post-default curing period for Credit Rating Agencies

10-year G-sec yield



Inflation vs. Interest rate



Debt FPI Inflows

Debt Watch	Percent
Call rate	2.84
Repo rate	4.40
10 Yr Gsec yield	6.03
1-mth CP rate	5.95
3-mth CP rate	8.40
6-mth CP rate	6.00
1 Yr CP rate	6.02
1-mth CD rate	3.78
3-mth CD rate	3.95
6-mth CD rate	5.25
1 Yr CD rate	4.93

Auctions / Money Market Operation		
Date	Description	Amount(Cr)
May-22	G-sec auction	--
May-22	Total repo	--
May-22	Total reverse repo	7,17,869
May-22	Marginal standing facility	--
May-22	GOI surplus cash balance with RBI	--

Date	Rs Crore		
	Gross Purchases	Gross Sales	Net Investments
21-May-20	779.3	543.8	235.5
20-May-20	673.8	1557.5	(883.7)
19-May-20	1697.0	3228.3	(1531.3)
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	1.57	14.15	8.61	9.09
Crisil Short Term Bond Fund Index	1.08	10.76	8.13	8.36
Crisil ST Debt Hybrid 75+25 Index	1.40	3.44	6.36	7.45
Crisil Liquid Fund Index	0.44	6.15	6.90	7.12

Macro

- ❖ No restrictions on utilisation of additional borrowing by states: FinMin
- ❖ FinMin sanctions Rs 92,077 cr to states as devolution of central taxes
- ❖ Govt to introduce vehicle scrappage policy to boost manufacturing: Gadkari
- ❖ Container vessel idling at 1-yr high as Covid-19 pandemic sinks sailing
- ❖ Govt to provide one-time guarantee of Rs 10,000 cr for NBFC assets, bonds

	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)	36.06	31.13	19.33	72.18
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

- ❖ Oil prices, fuel demand recover as countries ease Covid-19 restrictions
- ❖ New US jobless claims slow to 2.43 mn in latest week
- ❖ Eurozone economy has 'likely bottomed out': PMI survey
- ❖ G-20 task force decides to promote infra investment to spur growth
- ❖ EU agrees to phased border reopening to revive tourism sector

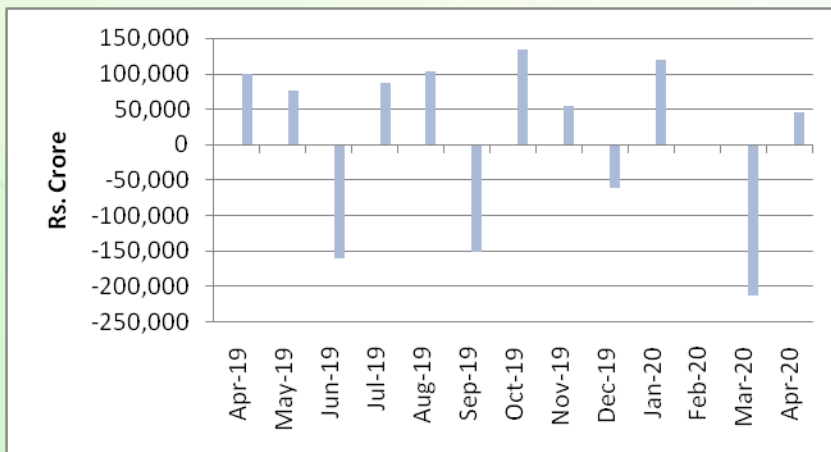
INR vs Global currency		
	Current	Prev close
USD	75.74	75.63
GBP	92.47	92.35
Euro	82.79	82.74
Yen	0.705	0.703
Yuan	10.64	10.62

Global equity benchmark indices returns(%)				
Benchmark	1 Day	1 Week	1 Month	1 Year
FTSE 100	-0.86	4.77	6.63	-17.92
Hang Seng	-0.49	1.89	2.04	-12.21
Nikkei 225	-0.21	3.20	6.59	-3.39
S&P 500	-0.44	3.71	8.11	3.28
Shanghai Composite	-0.55	-0.08	1.45	-1.31

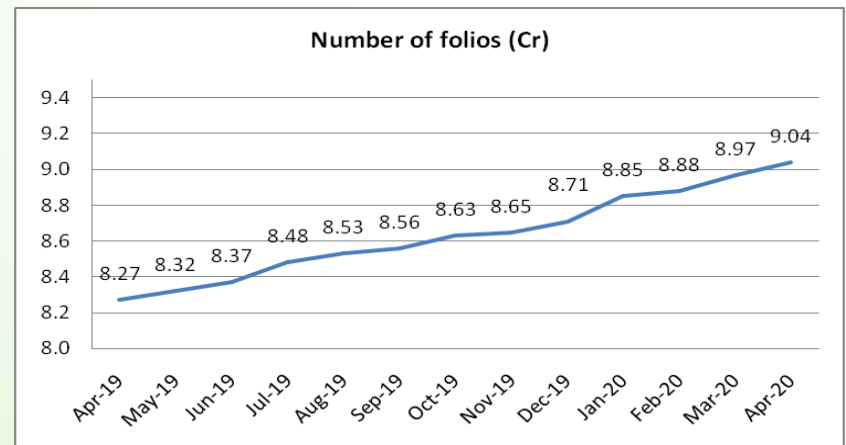
Mutual Fund Roundup

- ❖ Aditya Birla SL MF stops fresh investment in Medium Term Plan and Credit Risk Fund
- ❖ Franklin Templeton appoints Kotak Mahindra Bank as independent advisor for monetizing portfolios of schemes
- ❖ SEBI allows listing of mutual fund units of schemes in process of winding up
- ❖ SEBI allows some mutual funds categories to invest additional 15% AUM in G-Sec, T-bills

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.