

Equity Market

- ❖ Sensex slips 477 pts from day's high, ends 63 pts lower to 30,609
- ❖ Index VIX declines 3.08% to 31.38
- ❖ Nifty P/E at 21.10, Nifty Midcap 100 P/E at 19.19

S&P CNX Nifty - 200 DMA



Nifty Equity Benchmark Indices

Index	Current Value	%chg	52 wkhigh	52 wklow
Nifty50	9029.1	-0.11	12430.5	7511.1
Nifty Mid cap 100	12835.7	1.32	18495.9	10750.0
Nifty Small cap 100	3880.2	0.76	6687.4	3202.9
Bank	17440.4	0.93	32613.1	16116.3
Auto	5854.3	1.51	8517.6	4452.2
FMCG	28122.3	1.21	32644.9	22699.1
Pharma	9483.5	-1.22	9753.5	6242.9
Realty	165.5	1.19	336.4	165.4

Factors driving the market

- ❖ Market ended in the negative territory on Tuesday amid sell-off in IT stocks; TCS drags 4%
- ❖ Cement, Metal shares rally on pick-up in demand; JSW Steel up 10%, Birla Corp surges 11%
- ❖ Bharti Airtel slips 5% after promoters sell 2.75% stake, Avenue Supermarts dips 5% as Q4 EBITDA margin shrinks

Nifty Top Gainers/Losers

Index	Value	52 wkhigh	52 wklow
Top Gainers			
JSW Steel	175.9	297.5	132.5
Eicher Motors	14721.9	23450.0	12450.1
Titan	892.3	1390.0	720.9
Top Losers			
Bharti Airtel	558.0	612.0	321.2
Bajaj Finserv	4095.2	9950.0	4051.8
TCS	1949.0	2296.2	1506.1

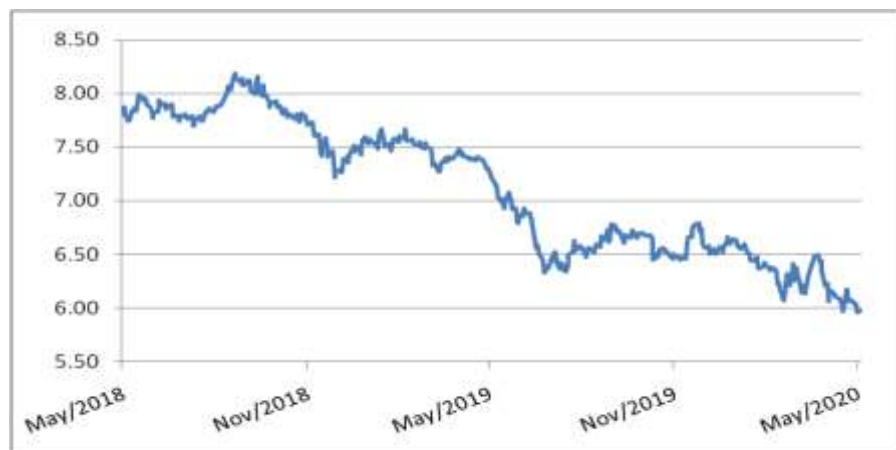
Equity FPI Inflows

Date	Rs Crore		
	Gross Purchases	Gross Sales	Net Investments
26-May-20	4422.2	5552.8	(1130.6)
22-May-20	5981.0	6187.3	(206.2)
21-May-20	4202.6	5902.8	(1700.2)
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

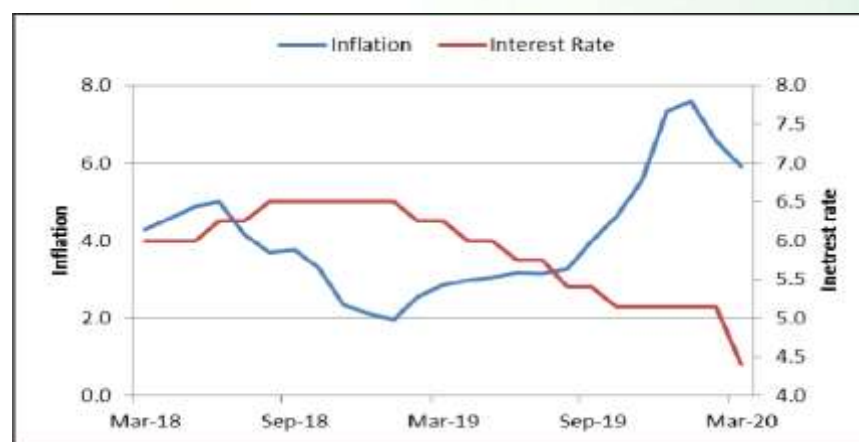
Debt Market

- ❖ Latest rate cut is adding to record corporate bond sales
- ❖ Lenders spot green shoots in retail credit as businesses reopen
- ❖ Bharti Telecom raises Rs 3,500 crore via commercial paper
- ❖ Foreign funds slash holdings of India's government bonds to the lowest in three years amid dwindling returns
- ❖ Ratio of India's public debt to GDP likely to scale a new high in FY21 due to record borrowings

10-year G-sec yield



Inflation vs. Interest rate



Debt FPI Inflows

Debt Watch	Percent
Call rate	2.80
Repo rate	4.00
10 Yr Gsec yield	5.98
1-mth CP rate	3.05
3-mth CP rate	3.85
6-mth CP rate	6.00
1 Yr CP rate	6.02
1-mth CD rate	3.98
3-mth CD rate	3.84
6-mth CD rate	3.45
1 Yr CD rate	4.93

Auctions / Money Market Operation		
Date	Description	Amount(Cr)
May-27	G-sec auction	--
May-27	Total repo	--
May-27	Total reverse repo	7,33,886
May-27	Marginal standing facility	65
May-27	GOI surplus cash balance with RBI	--

Date	Rs Crore		
	Gross Purchases	Gross Sales	Net Investments
26-May-20	508.3	816.9	(308.6)
22-May-20	951.3	789.4	161.9
21-May-20	779.3	543.8	235.5
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	2.17	14.19	8.64	9.19
Crisil Short Term Bond Fund Index	1.64	10.82	8.18	8.40
Crisil ST Debt Hybrid 75+25 Index	1.27	2.95	6.25	7.50
Crisil Liquid Fund Index	0.44	6.10	6.89	7.11

Macro

- ❖ Fitch Ratings, CRISIL, SBI Research see India economy shrinking in FY21
- ❖ Rating agencies peg India's economic growth at 4-4.7% in FY20
- ❖ States' fiscal deficit to rise to 4.5% of GSDP in FY21: Ind-Ra
- ❖ Streamline logistics of perishables further to boost farmers' returns: CII
- ❖ Consumer companies seek GST cut to help push sales

	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)	36.17	34.65	19.99	70.11
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 500 soars over 3,000-mark for first time since March on vaccine hopes
- ❖ Chinese banks under pressure as bad loans grow in coronavirus: Regulator
- ❖ Singapore lowers its GDP forecast to a contraction range of -7% to -4%
- ❖ Japan plans to end Tokyo's state of emergency, eyes fresh \$930 bn stimulus
- ❖ China strongly condemns U.S. blacklisting dozens of its firms

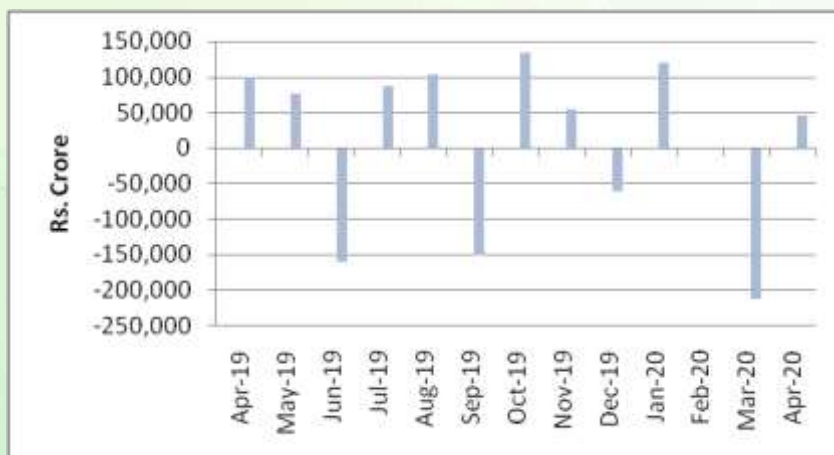
INR vs Global currency		
	Current	Prev close
USD	75.65	75.60
GBP	93.20	93.13
Euro	82.93	82.89
Yen	0.703	0.703
Yuan	10.57	10.57

Global equity benchmark indices returns(%)				
Benchmark	1 Day	1 Week	1 Month	1 Year
FTSE 100	1.24	1.09	5.49	-16.63
Hang Seng	1.88	-4.11	-1.87	-14.51
Nikkei 225	2.55	4.10	10.43	0.73
S&P 500	1.23	2.35	5.47	5.86
Shanghai Composite	1.01	-1.80	1.35	-0.23

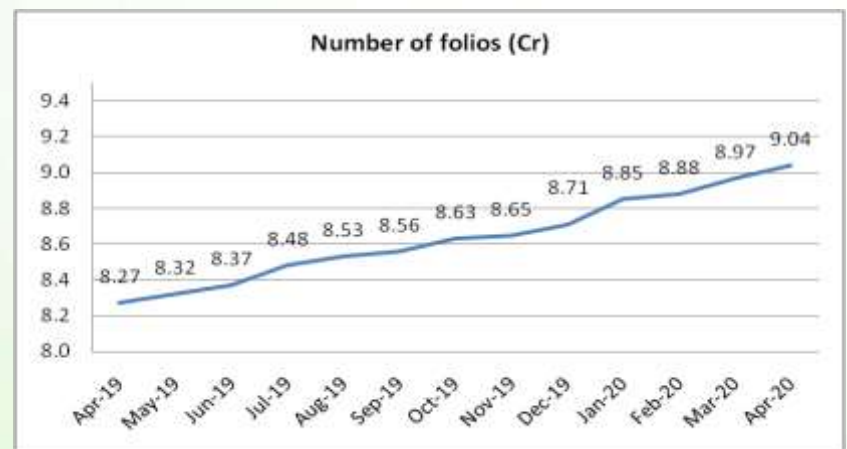
Mutual Fund Roundup

- ❖ Franklin Templeton's debt funds hit as Essel Infra defaults on NCDs
- ❖ 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 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)

(Newsource: Economic Times, Business Standard)

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