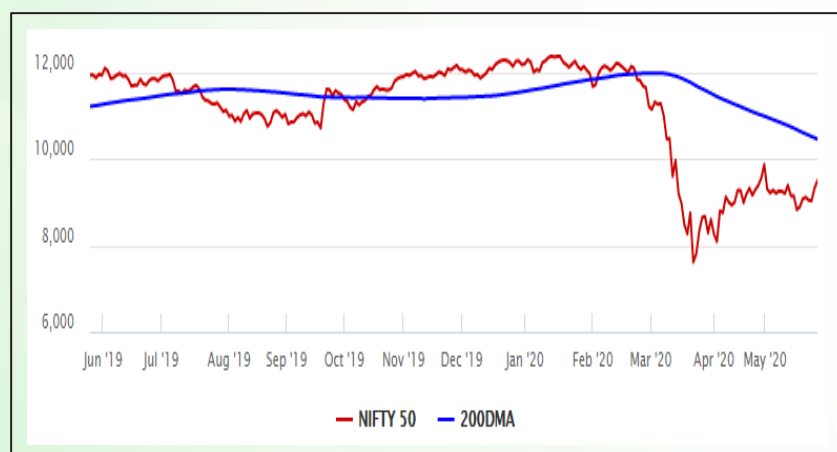


Equity Market

- ❖ Sensex gains for 2nd day, rallies 595 points to 32,201; Nifty nears 9,500
- ❖ Index VIX declines 4.01% to 30.02
- ❖ Nifty P/E at 22.17, Nifty Midcap 100 P/E at 19.32

S&P CNX Nifty - 200 DMA



Nifty Equity Benchmark Indices

| Index | Current Value | %chg | 52 wkhigh | 52 wklow |
|---------------------|---------------|------|-----------|----------|
| Nifty 50 | 9490.1 | 1.88 | 12430.5 | 7511.1 |
| Nifty Mid cap 100 | 13130.0 | 1.69 | 18495.9 | 10750.0 |
| Nifty Small cap 100 | 3968.5 | 1.61 | 6687.4 | 3202.9 |
| Bank | 19169.8 | 2.45 | 32613.1 | 16116.3 |
| Auto | 6112.3 | 3.65 | 8517.6 | 4452.2 |
| FMCG | 28451.6 | 0.81 | 32644.9 | 22699.1 |
| Pharma | 9464.5 | 0.01 | 9753.5 | 6242.9 |
| Realty | 172.7 | 2.55 | 336.4 | 165.4 |

Factors driving the market

- ❖ Nifty Realty and Nifty Metal indices rose for the third straight day, on hopes of pickup in demand
- ❖ Eicher Motors rallies 12% in 3 days on stock split plan
- ❖ Banking stocks rally on institutional buying, positive global cues

Nifty Top Gainers/Losers

| Index | Value | 52 wkhigh | 52 wklow |
|--------------------|---------|-----------|----------|
| Top Gainers | | | |
| ZEEL | 180.2 | 405.2 | 114.0 |
| Eicher Motors | 16065.0 | 23450.0 | 12450.1 |
| L&T | 900.0 | 1607.0 | 661.0 |
| Top Losers | | | |
| Wipro | 199.4 | 301.6 | 159.4 |
| ITC | 191.0 | 292.0 | 134.6 |
| Cipla | 629.8 | 646.9 | 355.3 |

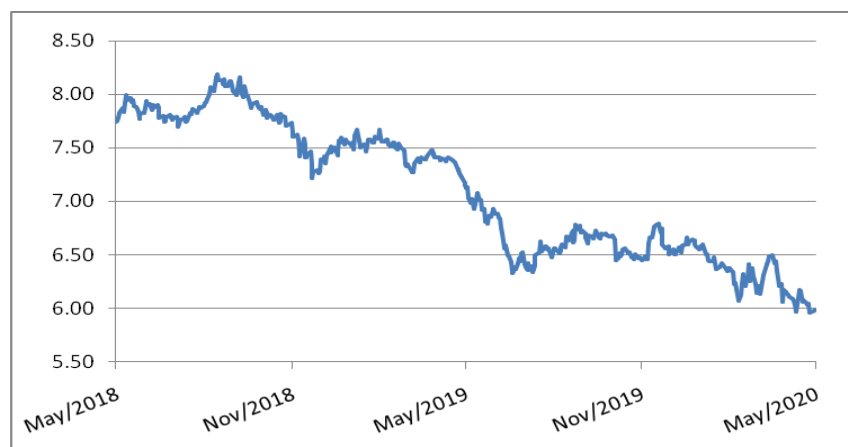
Equity FPI Inflows

| Date | Rs Crore | | |
|----------------|-----------------|-------------|-----------------|
| | Gross Purchases | Gross Sales | Net Investments |
| 28-May-20 | 6153.0 | 6321.4 | (168.4) |
| 27-May-20 | 11762.5 | 6980.3 | 4782.2 |
| 26-May-20 | 4422.2 | 5552.8 | (1130.6) |
| 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 |

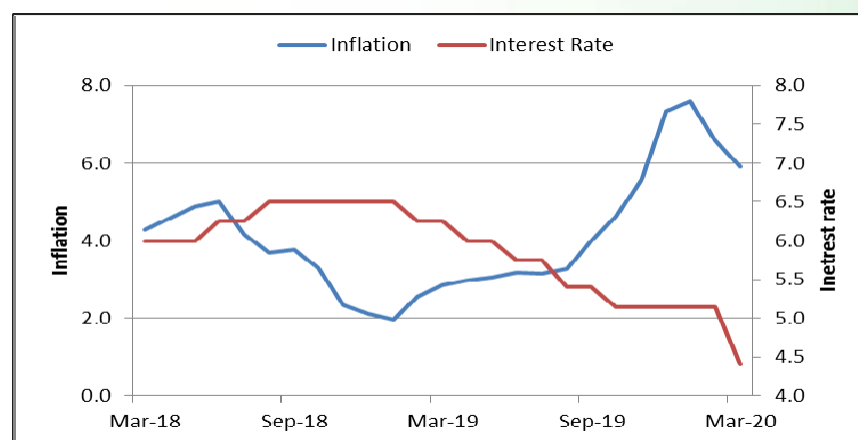
Debt Market

- ❖ FPIs sell over \$2.6 billion of Indian bonds in May
- ❖ Collapse of commercial papers volume puts debt schemes at risk: Ind-Ra
- ❖ Patanjali Ayurved's Rs 250 crore NCD issue fully subscribed within minutes of opening
- ❖ Vedanta's credit rating downgraded to IND AA- by Ind-Ra
- ❖ India gilts steady on caution before Rs 300 billion auction on Friday

10-year G-sec yield



Inflation vs. Interest rate



Debt FPI Inflows

| Debt Watch | Percent |
|------------------|---------|
| Call rate | 3.09 |
| Repo rate | 4.00 |
| 10 Yr Gsec yield | 5.99 |
| 1-mth CP rate | 4.05 |
| 3-mth CP rate | 4.15 |
| 6-mth CP rate | 6.45 |
| 1 Yr CP rate | 6.02 |
| 1-mth CD rate | 4.02 |
| 3-mth CD rate | 7.00 |
| 6-mth CD rate | 3.45 |
| 1 Yr CD rate | 4.93 |

| Auctions / Money Market Operation | | |
|-----------------------------------|-----------------------------------|------------|
| Date | Description | Amount(Cr) |
| May-29 | G-sec auction | -- |
| May-29 | Total repo | -- |
| May-29 | Total reverse repo | 6,32,882 |
| May-29 | Marginal standing facility | -- |
| May-29 | GOI surplus cash balance with RBI | -- |

| Date | Rs Crore | | |
|----------------|-----------------|-------------|-----------------|
| | Gross Purchases | Gross Sales | Net Investments |
| 28-May-20 | 837.2 | 3291.3 | (2454.1) |
| 27-May-20 | 339.0 | 227.8 | 111.2 |
| 26-May-20 | 508.3 | 816.9 | (308.6) |
| 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 | 2.16 | 13.63 | 8.61 | 9.15 |
| Crisil Short Term Bond Fund Index | 1.65 | 10.60 | 8.16 | 8.39 |
| Crisil ST Debt Hybrid 75+25 Index | 1.64 | 3.60 | 6.60 | 7.72 |
| Crisil Liquid Fund Index | 0.45 | 6.07 | 6.88 | 7.10 |

Macro

- ❖ Govt mulling more policy action for NBFCs, regulatory changes for markets
- ❖ 71% think gov't's stimulus package will lead to economic recovery: Study
- ❖ CBDT notifies revised Form 26AS, to include details of property, share deal
- ❖ Projects worth Rs 21.11 lakh cr at a standstill in red zone districts: Report
- ❖ Export performance to improve in May, June: Piyush Goyal

| | 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) | 35.29 | 36.06 | 20.46 | 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

- ❖ US economy shrank at 5% annual rate in Q1, higher than initial estimate
- ❖ Euro zone economy to shrink between 8% and 12% this year: Christine Lagarde
- ❖ China will strive for positive economic growth this year: Premier Li
- ❖ China parliament approves plan to rein in Hong Kong
- ❖ Japan approves fresh \$1.1 trn stimulus to combat Covid-19 economic fallout

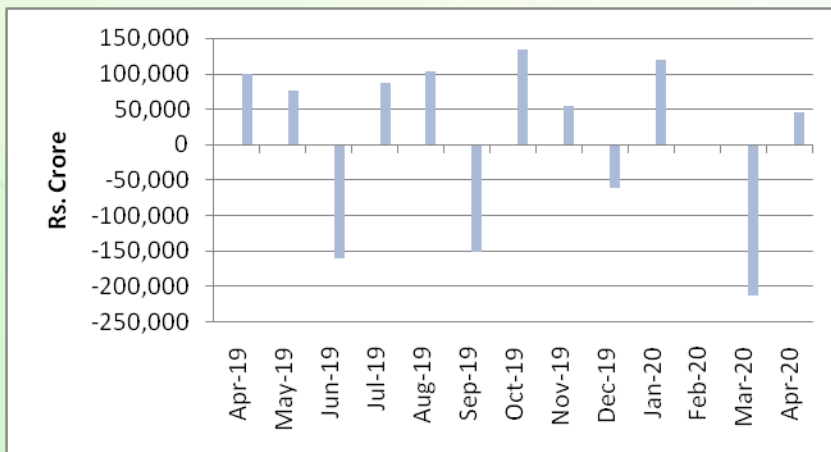
| INR vs Global currency | | |
|------------------------|---------|------------|
| | Current | Prev close |
| USD | 75.70 | 75.77 |
| GBP | 93.37 | 93.34 |
| Euro | 83.99 | 83.97 |
| Yen | 0.706 | 0.705 |
| Yuan | 10.59 | 10.59 |

| Global equity benchmark indices returns(%) | | | | |
|--|-------|--------|---------|--------|
| Benchmark | 1 Day | 1 Week | 1 Month | 1 Year |
| FTSE 100 | 1.21 | 3.38 | 10.24 | -15.15 |
| Hang Seng | -0.72 | -4.73 | -2.78 | -16.36 |
| Nikkei 225 | 2.32 | 6.64 | 13.67 | 3.03 |
| S&P 500 | -0.21 | 2.75 | 10.71 | 5.77 |
| Shanghai Composite | 0.33 | -0.76 | 0.68 | -2.06 |

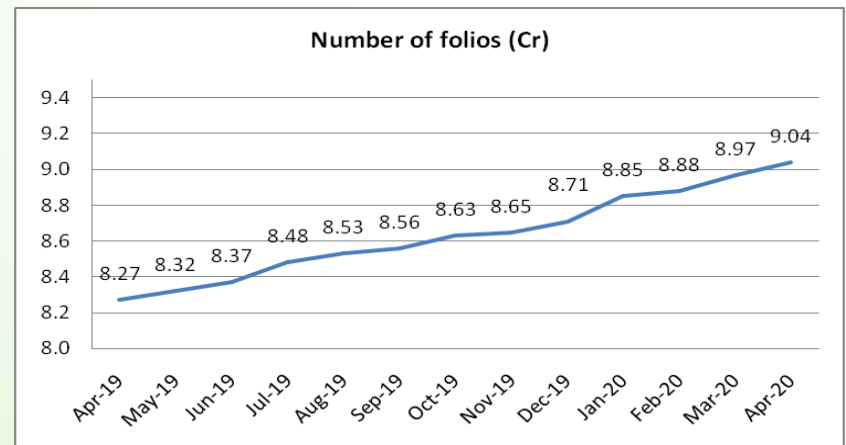
Mutual Fund Roundup

- ❖ 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 potfolios 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)

(News source: Economic Times, Business Standard)

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