

Monthly Market Wrap-up

Indian Equity

- Indian benchmark indices ended lower on Thursday as investors booked profits amid global risk-aversion due to political turmoil in the US.
- Sentiments were hit across the globe following reports that US President Donald Trump was being investigated for possible obstruction of justice.
- Markets were also impacted on the US Fed's decision to shrink its balance sheet.
- Meanwhile, pharmaceutical stocks saw buying spree led by gains in Aurobindo Pharma (the top Nifty gainer), surging 6.9% after the company said that it expects robust growth in its US operations and sees only 6-7% price erosion in its US product portfolio.
- Oil marketing companies fell on report that RIL (up 2%) and BP Plc are likely to announce a joint venture to expand in the retail fuel segment at a press meet later during the day; with IOC (the top Nifty loser) and BPCL, falling 3.2% and 3.1%, respectively.

Indices				
India	Jun-15	1D% Change	1M% Change	3M% Change
S&P BSE Sensex	31075.73	-0.26	2.49	1.57
Nifty 50	9578.05	-0.42	1.42	5.43

Indian Debt Market



- The interbank call money rate ended at 6.10% on Thursday as against 6.25% on Wednesday as surplus liquidity persisted.
- Three reverse repo auctions were conducted by the central bank for a total notified Rs 65,000 cr.
- Government bond prices fell on Thursday on profit sales.
- Earlier in the session, bond prices rose taking positive cues from a sharp fall in US Treasury yields following the Federal Open Market Committee's policy statement.
- The 10-year benchmark 6.79%, 2027 bond settled at 6.48% yield on Thursday as against 6.47% yield on Wednesday.

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Global Indices

- Straits Times index closed lower on Thursday following a decline in oil prices and news that US President Donald Trump is under investigation for possible obstruction of justice.
- Nikkei index posted moderate losses on Thursday on tracking weak US inflation data and a pullback in shares of financial firms.
- Hang Seng fell sharply on Thursday as energy firms were affected by a plunge in oil prices, while property firms dipped on worries of higher borrowing costs in the city as a result of the US interest rate hike.
- FTSE index closed lower on Thursday as exporters' shares were hit by a strong pound.
- Dow Jones ended lower on Thursday due to a pullback in shares of technology firms.

Global	Jun-15	1D% Change	1M% Change	3M% Change
DJIA	21359.9	-0.07	1.8	1.96
Nasdaq	6165.5	-0.47	0.26	4.5
Nikkei 225	19831.82	-0.26	-0.19	1.3
Straits Times	3232.09	-0.66	0.98	3.02
Hang Seng	25565.34	-1.2	0.76	7.45
FTSE 100	7419.36	-0.74	-0.47	0.69

Capital Market

- Exim Bank and its Korean counterpart sign an agreement to utilise \$9 bn export credits to support priority sectors investments.
- Asian Infrastructure Investment Bank approves \$150 mn equity investment loan to the India Infrastructure Fund.
- Thomson Reuters and NSDL e-Governance join hands to offer an integrated Goods and Service Tax (GST) proposition for large and mid-sized corporations in India.
- Moody's says the Reserve Bank of India (RBI) move to relax regulatory norms for housing finance may increase the risks for banks, terming it credit negative.
- Warburg Pincus to acquire 43% stake in Tata Technologies for \$360 mn.
- RIL and British oil giant BP Plc to invest in India another Rs 40000 cr in Krishna Godavari basin.
- Aarti Industries wins Rs 4000 cr agro-chemical supply contract.

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Government Policies

- India's current account deficit soared to \$3.4 bn, or 0.6% of gross domestic product (GDP), in the fourth quarter of financial year 2017, from \$0.3 bn a year ago.
- India's trade deficit widened to \$13.84 bn in May, its highest in two-and-a-half years, on higher gold imports; the deficit was \$13.25 bn in April.
- According to a UN report, Indians working across the globe sent home \$62.7 bn last year, making India the top remittance-receiving country surpassing China.
- Centre to reduce stake in MSTC to 64% from 90%.
- GST Council will meet on June 18 to finalize the tax rate on lottery as well as the remaining draft rules. ■ CBDT forms task force for a unified I-T assessment system.

International Market

- US industrial production was flat in May compared to a gain in April of 1.1%; capacity utilization for the industrial sector edged down to 76.6% in May from 76.7% in April.
- US NAHB /Wells Fargo Housing Market Index dropped to 67 in June from 69 in May.

Currencies Vs INR	
	Jun-17
USD	64.54
GBP	81.91
Euro	72.11
100 Yen	58.62

Commodity Prices	Jun-15	1W% Chge	1M% Chge	1Y% Chge
NYMEX Crude Oil (\$/bbl)	44.46 9	-2.5	-8.99	-7.39
Gold (Rs/10 gm)	28730	-1.54	2.46	-3.49

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