



GLOBAL EQUITIES

Global Equity Indices	Country	Close	Previous Month's Close (Apr)	Return
DOW Jones Industrial Average (DJIA)	USA	25400.64	24633.86	3.11%
NASDAQ	USA	9489.87	8889.55	6.75%
S&P 500	USA	3029.73	2939.51	3.06 %
FTSE 100	UK	6076.60	5901.21	2.97 %
DAX	GERMANY	11584	10857.85	6.69 %
CAC 40	FRANCE	3354	3275	2.41%
NIKKEI 225	JAPAN	21877.89	20193.69	8.34 %
HANG SENG	HONG KONG	22961.47	24643.59	-6.83 %
SHANGHAI SE COMPOSITE	CHINA	2852.35	2860.08	-0.27%
STRAITS TIMES	SINGAPORE	2589.65	2624.23	-1.32 %

GLOBAL COMMODITIES

Global Commodities and Index	Exchange	Close	Previous Month's Close (Apr)	Return
CRB Index	Commodity Index	132.24	117.20	12.83%
GOLD	COMEX	1751.70	1694.20	3.39%
SILVER	COMEX	18.49	15.005	23.22%
WTI CRUDE	NYMEX	33.71	19.56	72.34%
BRENT CRUDE	ICE	37.66	25.27	49.03%
NATURAL GAS	NYMEX	1.827	1.949	-6.26%
COPPER	COMEX	2.425	2.331	4.03%
ALUMINIUM	COMEX	1524.25	1477.50	3.16 %

FOREX MARKET

MAJOR CURRENCY PAIR	Exchange	Close	Previous Month's Close (Apr)	Return
USDINR	NSE	75.55	75.46	0.12%
EURINR	NSE	84.06	82.16	2.31 %
GBPINR	NSE	93.04	94.09	-1.12 %
JPYINR	NSE	70.42	69.99	0.61 %
EURUSD	NSE	1.1140	1.0942	1.81%
GBPUSD	NSE	1.2317	1.2575	-2.04 %
USDJPY	NSE	107.17	107.29	-0.11%

DOMESTIC MARKET PERFORMANCE

Equity Indices	Exchange	Close	Previous Month's Close (Apr)	Return
NIFTY	NSE	9580.3	9859.90	-2.83%
SENSEX	BSE	32424.10	33717.62	-3.83%
NIFTY MIDCAP 100	NSE	13273	13502	-1.70 %
NIFTY SMALL CAP 100	NSE	4002.8	4078	-1.84 %

SECTOR WATCH

SECTORAL INDICES	Exchange	Close	Previous Month's Close (Apr)	Return
BANK	NSE	19297.25	21534.50	-10.38%
IT	NSE	14010.5	14108.35	-0.69%
FINANCIAL SERVICES	NSE	9527.05	10570.80	-9.87%
AUTO	NSE	6218.80	5901.40	5.37%
METAL	NSE	1879.85	1859.90	1.07%
PHARMA	NSE	9768.6	9327.10	4.73%
PSU BANK	NSE	1129.85	1326.05	-14.79%
MEDIA	NSE	1177.85	1159.75	1.56%
REALTY	NSE	180.10	187.30	-3.84%

NIFTY MONTHLY CHART



Benchmark index digested all its initial weeks selling and closed the month in green for two consecutive months.

Month-on-month, we saw Nifty end lower but looking at the intra-month activity, the index managed to conclude May at the highest point on a closing basis. As we can see monthly candle has formed a long trailing tail with a small green body near months high, this structure indicates buying demand from the lowest point of the month.

The domestic market has been considerably underperforming the global peers, but Nifty witnessed a smart rally in the final week of May expiry and considerably erases the difference between the global peers.

For the consecutive two months, we witnessed a strong decline in volatility as INDIA VIX has drift almost 4 percent and closed at 30.22 level. In the month of March, we saw a strong rise in the INDIA VIX index which almost equals the year 2008 level.

Due to recent up move, its key technical indicators and oscillator slightly turned in favor of bulls in the weekly interval, but it will be too early to take this call when we analyze the monthly time frame.

Current chart formation suggests sustain above 8800 mark will surely create a short term bottom for the benchmark index. Break below the said level will test 8000 in the coming months which is supported with an April month low. However, on the higher side, the index may continue to face hurdles around the 10550 level.

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