

The Weekly Snapshot

	Y-o-Y May-12	vs	Y-o-Y April 2012
Key Inflation Data			
WPI =	7.55% ; up from		7.20%
Manufacturing (Core Inflation - 65% of WPI) =	4.80%		4.60%
Fuel Power Light (15% of WPI) =	11.50%		11.00%
Primary Articles (20% of WPI) =	10.90%		10.50%
CPI =	10.36%		10.40%

Trade deficit was	\$10.3 billion for June 2012 vs. 16.3 billion for May 2012
Index of Industrial Production was	2.4% y-o-y in May 2012 vs. 0.1% y-o-y in April 2012
Q4 2011 GDP growth slowed to	5.3% y-o-y vs. 6.1% in the previous quarter
Manufacturing PMI Index was	55.0 in June 2012 vs. 54.8 in May 2012
Services PMI Index was	54.3 in June 2012 vs. 54.7 in May 2012

An eye on the Equity Market

The BSE Sensex closed At 17214, 1.8% down for the week and 11.4% up YTD
 At current market levels, the market is trading at a P/E ratio of 13.8x FY13E
 The 15 yr average P/E multiple for the market is approximately 14.8x

Fixed Income Market

The benchmark 10-year security 8.79% GOI 2021 closed Friday at Rs. 103.24 implying a yield of 8.28% p.a.
 The security traded in a range of 8.31% p.a. to 8.27% p.a. through the week

Money Market Rate:

1 Month Bank CD Rate – 8.53% p.a.
 3 Month Bank CD Rate – 9.63% p.a.
 6 Month Bank CD Rate – 9.05% p.a.
 12 Month Bank CD Rate – 9.4% p.a.

General Data:

Rupee closed at 55.15, implying an appreciation of 0.56% vis a vis the US Dollar for the week and a depreciation of 3.92% YTD
 Gold closed at \$1,589/ounce; up 0.36% w-o-w and up 1.70% YTD
 Brent Crude Oil closed at \$102.4/bbl; up 4.29% w-o-w and down 4.3% YTD