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Markets for You

01 Apr 2019

Indices Performance

Global Indices	29-Mar	Prev_Day	Abs. Change	% Change [#]
Dow Jones	25,929	25,717	211	0.82
Nasdaq	7,729	7,669	60	0.78
FTSE	7,279	7,234	45	0.62
Nikkei	21,206	21,034	172	0.82
Hang Seng	29,051	28,775	276	0.96
Indian Indices	29-Mar	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	38,673	38,546	127	0.33
Nifty 50	11,624	11,570	54	0.47
Nifty 100	11,789	11,719	70	0.60
Nifty Bank	30,427	30,421	6	0.02
SGX Nifty	11,699	11,571	129	1.11
S&P BSE Power	2,034	2,021	13	0.66
S&P BSE Small Cap	15,027	14,918	109	0.73
S&P BSE HC	14,408	14,213	195	1.37

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
29-Mar	28.04	1.13	29.01	1.13
Month Ago	26.23	1.20	26.32	1.25
Year Ago	22.66	1.18	24.66	1.29

Nifty 50 Top 3 Gainers

Company	29-Mar	Prev_Day	% Change [#]
Indiabulls HFC	858	811	5.81
HPCL	284	272	4.18
Vedanta	184	178	3.59

Nifty 50 Top 3 Losers

Company	29-Mar	Prev_Day	% Change [#]
GAIL	348	358	-2.97
IndusInd Bank	1780	1821	-2.26
Eicher Motors	20548	20899	-1.68

Advance Decline Ratio

	BSE	NSE
Advances	1457	1042
Declines	1187	792
Unchanged	159	97

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	3521	46938
MF Flows**	-1711	2097

*29th Mar 2019; **28th Mar 2019

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
CPI	2.57% (Feb-19)	3.38% (Oct-18)	4.44% (Feb-18)
IIP	1.70% (Jan-19)	8.40% (Oct-18)	7.50% (Jan-18)
GDP	6.60% (Dec-18)	7.10% (Sep-18)	7.70% (Dec-17)

Since May-17, MOSPI has revised base year of IIP & WPI from 2004-05 to 2011-12, and for CPI from 2010 to 2012

Global Indices

- Asian equity markets mostly gained as investors pinned hopes on developments in U.S.-China trade talks. U.S. delegation arrived in Beijing on Mar 28, 2019, for the latest round of talks and Chinese Vice Premier could travel to Washington next week. Any final deal could occur at a proposed summit between the Chinese and U.S. President. Today (as of Apr 1), Asian markets opened on a positive note as factory activity in China surprisingly surged in Mar 2019. Nikkei and Hangseng grew 1.88% and 1.55%, respectively (as at 8.a.m. IST).
- As per the last close, European markets closed higher following reports that the British Prime Minister lost another crucial Brexit vote and the Brexit deal got rejected again. Reports showing growth in Germany's retail sales and employment in Feb 2019 boosted market sentiment.
- As per the last close, U.S markets closed higher amid optimism over the ongoing trade talks between the U.S. and China. Strength in computer hardware, and steel stocks boosted the indices. Reports showing strong new home sales in Feb 2019 also boosted market sentiment.

Indian Equity Market

- Indian equity markets gained modestly on the back of strong foreign fund flows. The high probability of the ruling party coming back to power is strengthening markets. Global cues were positive too as bond yields steadied and investors rejoiced signs of progress in U.S.-China trade talks.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.33% and 0.47% to close at 38,672.91 and 11,623.90, respectively. S&P BSE Mid-Cap and S&P BSE Small Cap gained 0.99% and 0.73%, respectively.
- The overall market breadth on BSE was strong with 1457 scrips advancing and 1187 scrips declining. A total of 159 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Metal was the major gainer, up 2.33%, followed by S&P BSE Basic Materials and S&P BSE Healthcare, up 2.1% and 1.37%, respectively. S&P BSE Auto and S&P BSE Oil & Gas gained 1.22% and 0.86%, respectively. The biggest loser was S&P BSE Fast Moving Consumer Goods, down 0.14%, followed by S&P BSE Bankex and S&P BSE Utilities, down 0.04% each.

Domestic News

- Data from Reserve Bank of India showed that India's current account deficit (CAD) narrowed to \$ 16.9 billion (2.5% of GDP) in Q3FY19 from \$ 19.1 billion (2.9% of GDP) in the previous quarter. However, CAD widened from \$ 13.7 billion (2.1% of GDP) in the same period of the previous year. CAD widened on a yearly basis as trade deficit widened to \$ 49.5 billion from \$ 44.0 billion in the same period of the previous year. For the period from Apr to Dec of 2018, CAD widened to 2.6% of GDP from 1.8% in the corresponding period of the previous year as trade deficit widened to \$ 145.3 billion in Apr to Dec of 2018 from \$ 118.4 billion in the same period of the previous year.
- Government data showed that India's fiscal deficit for the period from Apr 2018 to Feb 2019 stood at Rs. 8.51 lakh crore or 134.2% of the budget estimate compared to 120.3% of the budget estimate in the corresponding period of the previous year. The revenue deficit in the same period stood at Rs. 6.50 lakh crore or 157.8% of the budget estimate compared to 119.3% of the budget estimate in the corresponding period of the previous year. Total expenditure for the period from Apr 2018 to Feb 2019 stood at Rs. 21.89 lakh crore or 89.1% of the budget estimate compared to 90.1% of the budget estimate in the corresponding period of the previous year. Total revenue for the period from Apr 2018 to Feb 2019 stood at Rs. 13.37 lakh crore or 73.4% of the budget estimate compared to 79.1% of the budget estimate in the corresponding period of the previous year.
- The National Company Law Appellate Tribunal asked the newly-appointed board of debt-ridden IL&FS to submit details of the group's dues. A two-member bench headed by Chairman Justice S J Mukhopadhyaya also clarified that there was no stay on the government to proceed with the resolution plan for IL&FS companies.
- Taxi hailing app Ola has expanded its service footprint in United Kingdom (U.K.) to three more cities -- Liverpool, Reading, and Birmingham. Now they have presence across 7 large metropolitans in the UK.
- According to a media report, troubled Jet Airways India Ltd. missed a \$109 million loan repayment due to HSBC Bank on Mar 28, 2019.

FII Derivative Trade Statistics		29-Mar	
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	8832.42	7323.88	29684.48
Index Options	331342.70	333546.75	92879.32
Stock Futures	29992.45	29701.39	101439.98
Stock Options	7513.06	7670.39	9220.00
Total	377680.63	378242.41	233223.78

Derivative Statistics- Nifty Options			
	29-Mar	Prev_Day	Change
Put Call Ratio (OI)	1.49	1.96	-0.47
Put Call Ratio(Vol)	0.93	1.04	-0.11

Debt Watch				
	29-Mar	Wk. Ago	Mth. Ago	Year Ago
Call Rate	8.49%	6.19%	6.19%	7.57%
T-Repo	6.65%	6.14%	6.21%	NA
Repo	6.25%	6.25%	6.25%	6.00%
Reverse Repo	6.00%	6.00%	6.00%	5.75%
91 Day T-Bill	6.05%	6.25%	6.39%	6.09%
364 Day T-Bill	6.28%	6.38%	6.55%	6.40%
10 Year Gilt	7.35%	7.34%	7.41%	7.40%
G-Sec Vol. (Rs.Cr)	26833	38231	28598	37511
FBIL MIBOR*	6.28%	6.25%	6.35%	9.39%
3 Month CP Rate	7.55%	7.50%	7.80%	7.40%
5 Year Corp Bond	8.36%	8.40%	8.33%	8.03%
1 Month CD Rate	7.81%	8.00%	7.19%	7.23%
3 Month CD Rate	7.21%	7.36%	7.40%	6.98%
1 Year CD Rate	7.34%	7.73%	7.95%	7.33%

Currency Market			
Currency	29-Mar	Prev_Day	Change
USD/INR	69.17	69.00	0.17
GBP/INR	90.48	91.03	-0.55
EURO/INR	77.70	77.69	0.02
JPY/INR	0.63	0.63	0.00

Commodity Prices				
Commodity	29-Mar	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	60.14	58.82	57.16	64.29
Brent Crude(\$/bl)	68.52	66.73	64.47	67.37
Gold(\$/oz)	1292	1313	1313	1325
Gold(Rs./10 gm)	31601	32007	33250	30630

Source: Thomson Reuters Eikon

*As on March 28, 2019

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

Derivatives Market

- Nifty Apr 2019 Futures were at 11,679.90, a premium of 56.00 points, above the spot closing of 11,623.90. The turnover on NSE's Futures and Options segment declined to Rs. 4,97,595.29 crore on Mar 29, 2019, compared with Rs. 22,75,906.54 crore on Mar 28, 2019.
- The Put-Call ratio stood at 0.96 compared with the previous session's close of 0.81.
- The Nifty Put-Call ratio stood at 1.49 compared with the previous session's close of 1.96.
- Open interest on Nifty Futures stood at 17.84 million as against the previous session's close at 27.15 million.

Indian Debt Market

- Bond yields rose as market participants remained on the side-lines and awaited the borrowing schedule of the government for the period from Apr to Sep of 2019.
- Yield on the new 10-year benchmark paper (7.26% GS 2029) rose 3 bps to close at 7.35% compared with the previous session's close of 7.32% after trading in the range of 7.31% to 7.35%.
- Yield on the old 10-year benchmark paper (7.17% GS 2028) rose 2 bps to 7.49% as compared with the previous session's close of 7.47% after trading in the range of 7.45% to 7.50%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 14,685 crore (gross) on Mar 29, 2019, compared with Rs. 6,461 crore (gross) as on Mar 28, 2019. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 46,984 crore on Mar 28, 2019.

Currency Market Update

- The Indian rupee rose against the U.S. dollar following gains in the domestic equity market. The rupee closed at 69.15 a dollar, up 0.27% compared with the previous close of 69.34.
- The euro rose against the U.S. dollar as downbeat U.S. consumer spending data for Jan 2019 kept the greenback under pressure. The euro was last seen trading at 1.1231, up 0.10% a dollar compared with the previous close of 1.1220.

Commodity Market Update

- Gold prices rose against the greenback, supported by the release of weak U.S. GDP data.
- Brent Crude prices saw a steep surge, supported by supply cuts by OPEC and its allies.

International News

- A report from the National Association of Realtors showed that U.S. pending home sales index fell 1% to 101.9 in Feb 2019 as against an increase of 4.3% to a downwardly revised reading of 102.9 in Jan 2019. Meanwhile, pending home sales were down by 4.9% YoY in Feb 2019, thereby marking the fourteenth consecutive month of annual decline.
- A report from the Commerce Department showed that personal income in U.S. rose 0.2% in Feb 2019 as against a fall of 0.1% in Jan 2019. Surge in wages and salaries, government social benefits, and proprietors' income were partially offset by a decline in personal interest income. Disposable personal income also rose 0.2% in Feb as against a fall of 0.2% in Jan.

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Thank you for
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