

RELIANCE

MUTUAL
FUND

Markets for You

02 Apr 2018

Indices Performance

| Global Indices | 29-Mar | Prev_Day | Abs. Change | % Change [#] |
|-------------------|--------|----------|-------------|-----------------------|
| Dow Jones | 24,103 | 23,848 | 255 | 1.07 |
| Nasdaq | 7,063 | 6,949 | 114 | 1.64 |
| FTSE | 7,057 | 7,045 | 12 | 0.17 |
| Nikkei | 21,454 | 21,159 | 295 | 1.40 |
| Hang Seng | 30,093 | 30,023 | 71 | 0.24 |
| Indian Indices | 28-Mar | Prev_Day | Abs. Change | % Change [#] |
| S&P BSE Sensex | 32,969 | 33,174 | -206 | -0.62 |
| Nifty 50 | 10,114 | 10,184 | -70 | -0.69 |
| Nifty 100 | 10,478 | 10,557 | -78 | -0.74 |
| Nifty Bank | 24,263 | 24,434 | -171 | -0.70 |
| SGX Nifty | 10,160 | 10,195 | -35 | -0.34 |
| S&P BSE Power | 2,126 | 2,148 | -23 | -1.05 |
| S&P BSE Small Cap | 16,994 | 17,153 | -159 | -0.92 |
| S&P BSE HC | 13,158 | 13,309 | -151 | -1.14 |

P/E Dividend Yield

| Date | Sensex | | Nifty | |
|-----------|--------|------------|-------|------------|
| | P/E | Div. Yield | P/E | Div. Yield |
| 28-Mar | 22.66 | 1.18 | 24.66 | 1.29 |
| Month Ago | 23.69 | 1.16 | 25.68 | 1.13 |
| Year Ago | 22.59 | 1.39 | 23.63 | 1.22 |

Nifty 50 Top 3 Gainers

| Company | 28-Mar | Prev_Day | % Change [#] |
|---------------|--------|----------|-----------------------|
| Tech Mahindra | 639 | 622 | 2.74 |
| Wipro | 281 | 274 | 2.59 |
| Coal India | 283 | 276 | 2.57 |

Nifty 50 Top 3 Losers

| Company | 28-Mar | Prev_Day | % Change [#] |
|-----------------|--------|----------|-----------------------|
| Bharti Airtel | 399 | 413 | -3.51 |
| Tata Steel | 571 | 590 | -3.21 |
| Vedanta Limited | 278 | 287 | -3.19 |

Advance Decline Ratio

| | BSE | NSE |
|-----------|------|------|
| Advances | 895 | 588 |
| Declines | 1758 | 1235 |
| Unchanged | 176 | 47 |

Institutional Flows (Equity)

| Description (Cr) | Inflow/Outflow | YTD |
|------------------|----------------|-------|
| FII Flows* | 1094 | 14399 |
| MF Flows** | 2250 | 30162 |

*28th Mar 2018; **26th Mar 2018

Economic Indicator

| YoY(%) | Current | Quarter Ago | Year Ago |
|--------|-------------------|-------------------|-------------------|
| WPI | 2.48% (Feb-18) | 4.02% (Nov-17) | 5.51% (Feb-17) |
| IIP | 7.50% (Jan-18) | 1.80% (Oct-17) | 3.00% (Jan-17) |
| GDP | 7.20% (Dec-17) | 6.50% (Sep-17) | 6.80% (Dec-16) |

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 markets closed higher following overnight gains in the Wall Street. Japanese markets witnessed buying interest after the nation's industrial output rose 4.1 % MoM in Feb 2018, following a revised 6.8% decline in Jan 2018. Nonetheless, trading volume remained low as many markets in the region are closed for the Good Friday public holiday. Today (As of April 02), Asian markets opened higher as China imposed new tariffs on U.S. goods after previously floating the proposal last month. While Hang Seng was closed, Nikkei rose 0.44% (as at 8 a.m. IST).
- As per the last close, European markets went up as market participants bought stocks at reduced prices following the recent pullback in equities. Automakers were particularly strong on reports of a potential merger between France and Japan based major.
- As per the last close, U.S markets rose following rally in technology shares after seeing a steep decline in the recent sessions. Recent pessimism about the tech sector may have been overdone. Further, higher oil prices supported energy stocks.

Indian Equity Market

- Indian equity market moved down on the last trading day of the financial year as investors remained cautious ahead of the extended weekend. Weak cues from the global peers and expiry of Mar 2018 derivative contract also kept investors on the sidelines. Additionally, India's fiscal deficit widened to Rs. 7.15 lakh crore at the end of Feb 2018, exceeding the revised target of Rs 5.94 lakh crore for the entire 2017-18 fiscal and for the Apr 2017-Feb 2018 period it stood at 120% of the revised estimates due to increased expenditure and subdued revenue receipts.
- Key benchmark indices S&P BSE Sensex and Nifty 50 fell 0.62% and 0.69% to close at 32,968.68 and 10,113.70, respectively.
- The market breadth on BSE was weak with 1,758 scrips declining and 895 scrips advancing. A total of 176 scrips remained unchanged.
- On the BSE sectoral front, barring S&P BSE S&P BSE CD (0.24%) and S&P BSE Oil & Gas (0.06%), all the other sectors closed in the red. S&P BSE Telecom (-2.58%) stood as the major loser followed by S&P BSE Metal (-2.04%), S&P BSE Basic Materials (-1.66%), S&P BSE Healthcare (-1.14%) and S&P BSE Realty (-1.07%).

Domestic News

- India's fiscal deficit for the Apr 2017-Feb 2018 period increased to Rs. 7.16 lakh crore, which is 120% of the government's revised target for FY18. The fiscal deficit target for the current fiscal was revised at 3.5% from the earlier 3.2%. The target for FY19 has been set at 3.3% making changes to fiscal consolidation glide path.
- The Income-Tax Department released a list of 24 defaulting individuals and companies who owe about Rs. 490 crore in taxes to the government, which was published in leading national dailies. These entities are either gone untraceable or have reported inadequate assets for payment of dues.
- Disinvestment receipts for FY17-18 have surpasses the revised budgetary target of Rs. 1 lakh crore and stands at Rs. 1,00,056.91 crore, which also includes receipts through listing insurance firms. In the previous financial year, the divestment amount was Rs. 46,250 crore.
- According to the Comptroller and Auditor General (CAG), contracts awarded for repairing and maintaining of state highways in Maharashtra were outdated and needed revisions as per the government norms. The auditor also raised the issue of unpaid bills of contractors. CAG said repairs and maintenance works were divided into many parts and awarded to single bidders. The report also revealed that 14,641 works (93%) were completed from 15,674 works planned by the year ended Mar 2017.
- The Goods and Services Tax (GST) Council in its 25th meeting decided to exempt reinsurance schemes from the purview of the tax network. The proposal to exempt reinsurance schemes was suggested by the Fitment Committee and was approved by the GST Council on Jan 18, 2018. There are 24 difference insurance schemes (general) got exempted under GST.

| FII Derivative Trade Statistics | 28-Mar | | |
|---------------------------------|-----------|-----------|-----------|
| (Rs Cr) | Buy | Sell | Open Int. |
| Index Futures | 7257.41 | 6902.31 | 25070.10 |
| Index Options | 126115.70 | 125871.74 | 76019.34 |
| Stock Futures | 34178.85 | 33603.47 | 79121.11 |
| Stock Options | 5522.97 | 5392.55 | 7711.08 |
| Total | 173074.93 | 171770.07 | 187921.63 |

| Derivative Statistics- Nifty Options | 28-Mar | Prev_Day | Change |
|--------------------------------------|--------|----------|--------|
| Put Call Ratio (OI) | 1.10 | 1.15 | -0.04 |
| Put Call Ratio(Vol) | 1.01 | 1.00 | 0.01 |

| Debt Watch | 28-Mar | Wk. Ago | Mth. Ago | Year Ago |
|--------------------|--------|---------|----------|----------|
| Call Rate | 7.57% | 5.94% | 5.93% | 5.96% |
| CBLO | 6.24% | 5.95% | 5.84% | 5.83% |
| Repo | 6.00% | 6.00% | 6.00% | 6.25% |
| Reverse Repo | 5.75% | 5.75% | 5.75% | 5.75% |
| 91 Day T-Bill | 6.09% | 6.07% | 6.31% | 5.80% |
| 364 Day T-Bill | 6.40% | 6.50% | 6.64% | 5.90% |
| 10 Year Gilt | 7.40% | 7.58% | 7.73% | 6.71% |
| G-Sec Vol. (Rs.Cr) | 37511 | 38439 | 19186 | 51905 |
| 1 Month CP Rate | 7.74% | 7.75% | 6.88% | 6.56% |
| 3 Month CP Rate | 7.44% | 7.26% | 7.92% | 6.65% |
| 5 Year Corp Bond | 7.80% | 7.93% | 8.06% | 7.46% |
| 1 Month CD Rate | 6.88% | 6.90% | 6.25% | 6.21% |
| 3 Month CD Rate | 6.80% | 6.82% | 7.25% | 6.30% |
| 1 Year CD Rate | 7.22% | 7.30% | 7.58% | 6.69% |

| Currency Market | 28-Mar | Prev_Day | Change |
|-----------------|--------|----------|--------|
| Currency | | | |
| USD/INR | 65.04 | 64.80 | 0.25 |
| GBP/INR | 92.28 | 92.26 | 0.03 |
| EURO/INR | 80.62 | 80.76 | -0.14 |
| JPY/INR | 0.62 | 0.61 | 0.00 |

| Commodity Prices | 29-Mar | Wk Ago | Mth. Ago | Year Ago |
|--------------------|--------|--------|----------|----------|
| Commodity | | | | |
| NYMEX Crude(\$/bl) | 64.86 | 65.79 | 61.42 | 50.25 |
| Brent Crude(\$/bl) | 68.21 | 68.62 | 66.72 | 52.21 |
| Gold(\$/oz) | 1324 | 1347 | 1318 | 1243 |
| Gold(Rs./10 gm)* | 30630 | 30300 | 30398 | 28834 |

Source: Thomson Reuters Eikon *Value as on 28 March 2018

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Derivatives Market

- Nifty Mar 2018 Futures settled at spot closing of 10,113.70. Nifty Apr 2018 Futures were at 10,151.95 points, a premium of 38.25 points, over the spot closing. The turnover on NSE's Futures and Options segment went up from Rs. 11,31,391.77 crore on Mar 27 to Rs. 14,45,042.93 crore on Mar 28.
- The Put-Call ratio stood unchanged from previous session's close of 0.91.
- The Nifty Put-Call ratio stood at 1.10 against the previous session's close of 1.15.
- Open interest on Nifty Futures stood at 30.51 million as against the previous session's close of 28.88 million.

Indian Debt Market

- Bond yields rose due to profit booking and amid concerns that the expected widening of limits for foreign investment in government debt might come with conditions that will favour long-term investors.
- Yield on the 10-year benchmark paper (7.17% GS 2028) rose 7 bps to close at 7.40% from the previous close of 7.33%. During the session, bond yields traded in the range of 7.29% and 7.41%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 9,717 crore (gross) on Mar 28 compared with Rs. 8,427 crore on Mar 27. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 68,110 crore on Mar 27.
- Banks borrowed Rs. 865 crore under the central bank's Marginal Standing Facility on Mar 23 compared with Rs. 7,600 crore borrowed on Mar 26.

Currency Market Update

- The Indian rupee fell for the second consecutive session against the U.S. dollar due to month-end dollar demand from importers and after India's fiscal deficit for the 11-month period ended Feb 2018 reached 120% of the revised budgeted target of FY18.
- Euro was trading slightly higher against the U.S. dollar amid muted trading activity as major markets in the U.S. and Europe were closed for Easter weekend.

Commodity Market Update

- Gold prices inched down as some better-than-expected U.S. economic data dampened the safe haven demand of the bullion.
- Brent crude prices gained after data from energy services firm Baker Hughes indicated that U.S. oil rigs count fell by 6 to 798, marking the first fall in three weeks.

International News

- According to a report from the Commerce Department, U.S. personal income came in line with market expectations and grew 0.4% in Feb 2018, which matched the increases witnessed in the two previous months. Disposable personal income also grew by 0.4% in Feb as against a gain of 1% in Jan 2018. Also, personal spending grew 0.2% for the second consecutive month.
- A report from the Office for National Statistics showed that U.K. GDP grew 0.4% quarter-on-quarter in the fourth quarter slightly down as against 0.5% gain in the third quarter. However, it was in line with preliminary expectations.

Thank you for
your time.