

**RELIANCE**

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# Markets for You

04 Apr 2018

Indices Performance

Global Indices	03-Apr	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	24,033	23,644	389	1.65
Nasdaq	6,941	6,870	71	1.04
FTSE	7,030	Closed	NA	NA
Nikkei	21,292	21,389	-97	-0.45
Hang Seng	30,180	Closed	NA	NA
Indian Indices	03-Apr	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	33,371	33,255	115	0.35
Nifty 50	10,245	10,212	33	0.33
Nifty 100	10,644	10,596	48	0.45
Nifty Bank	24,511	24,329	182	0.75
SGX Nifty	10,286	10,262	24	0.23
S&P BSE Power	2,187	2,153	34	1.57
S&P BSE Small Cap	17,628	17,394	234	1.35
S&P BSE HC	13,575	13,484	91	0.67

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
3-Apr	23.04	1.16	25.43	1.25
Month Ago	23.61	1.16	25.59	1.19
Year Ago	22.80	1.35	23.42	1.25

Nifty 50 Top 3 Gainers

Company	03-Apr	Prev_Day	% Change <sup>#</sup>
Indiabulls HFC	1299	1244	4.45
ICICI Bank	270	262	3.13
Bosch	19063	18515	2.96

Nifty 50 Top 3 Losers

Company	03-Apr	Prev_Day	% Change <sup>#</sup>
Tech Mahindra	616	640	-3.80
Wipro	284	290	-1.99
Hindalco	208	211	-1.56

Advance Decline Ratio

	BSE	NSE
Advances	1848	1351
Declines	798	446
Unchanged	141	68

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-258	14141
MF Flows**	2250	30162

\*3<sup>rd</sup> Apr 2018; \*\*26<sup>th</sup> 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 in the red as concerns over a potential trade war, following imposition of extra tariffs by China on certain U.S. imports, dampened investor sentiment. The imposition of tariff is in retaliation to U.S. President's decision to raise duties on Chinese imports. Today (As of April 04), Asian markets mostly opened higher following rise on the Wall Street overnight. While Nikkei was trading higher 0.32%, Hang Seng was down 0.04%, respectively (as at 8 a.m. IST).
- As per the last close, European market fell on renewed fear of potential trade war between the U.S. and China, and regulation for the technology sector. China announced to impose tariffs on 128 imported goods originating in the U.S.
- As per the last close, U.S markets rose as investors bought stocks lower prices after market saw a sharp decline on Monday. The markets also benefited from significant rebounds by some technology stocks.

Indian Equity Market

- After witnessing a volatile session, Indian equity markets closed on positive note amid gains in banking stocks after the Reserve Bank of India permitted banks to spread their bond trading losses over the four quarters. However, trade war tensions between the U.S. and China and expansion of India's manufacturing sector in Mar 2018 at the weakest pace in 5-month period weighed on market sentiment. Investors also remained focused on Monetary Policy Committee's first bi-monthly policy decision of FY19.
- Key benchmark indices S&P BSE Sensex and Nifty 50 grew 0.35% and 0.33%, respectively, to close at 33,370.63 and 10,245.00. S&P BSE Mid-Cap and S&P BSE Small-Cap grew 0.92% and 1.35%, respectively.
- On the BSE sectoral front, S&P BSE Power was the major gainer, up 1.57%, followed by S&P BSE Utilities that grew 1.13%. S&P BSE Bankex and S&P BSE Industrials grew 1.08% and 0.96%, respectively. S&P BSE Basic Telecom and S&P BSE Auto grew 0.94% and 0.85%, respectively. S&P BSE Consumer Durables was the major loser, down 0.60%, followed by S&P BSE Information Technology and S&P BSE Teck that fell 0.24% and 0.08%, respectively.

Domestic News

- The Nikkei India Manufacturing Purchasing Managers' Index (PMI) fell to 51.0 in Mar 2018 from 52.1 in Feb 2018. This marked the weakest pace of rise in the last five months. The downside reflected drop in new work and output and a fall in employment for the first time in eight months.
- The Reserve Bank of India (RBI) has modified its rigid position on provisioning norms for banks suffering losses from bonds trading. RBI has permitted lenders to scatter their trading losses over four quarters so that arranging funds to meet provisioning norms on bankrupt cases is not difficult. Also, the central bank has stated that banks should create an Investment Fluctuation Reserve, which could be used in case it is required to provide for bond losses in the future.
- The government has imposed a 10% duty on import of key smartphone components like camera module and printed circuit board assembly. This is being done to boost domestic manufacturing. The government had hiked customs duty on mobile phones to 20% from 15% in the Budget 2018-19.
- Bharat Electronics Limited announced that its annual sales turnover grew 13% and touched Rs. 10,000 crore mark in 2017-18, up from Rs. 8,825 crore in 2016-17. However, the company did not disclose the provisional or unaudited profit before or after tax.
- Royal Enfield is planning to invest around Rs. 8 billion in 2018-19 for expansion of its production capacity. The capital expenditure plan of this leading mid-sized motorcycles manufacturer includes construction of Phase-2 of the Vallam Vadagal plant in Tamil Nadu this year. Also, the company plans to complete construction of its technology centre in Chennai.
- Hindustan Aeronautics Ltd. announced that it has witnessed a turnover of over Rs. 18,000 crore for 2017-18 fiscal ended Mar 31, up 2.24% YoY as against Rs. 17,605 crore in 2016-17. Also, the company stated that the company has produced 40 new aircraft/helicopters and 105 new engines during the period.

FII Derivative Trade Statistics		03-Apr		
(Rs Cr)	Buy	Sell	Open Int.	
Index Futures	1795.25	1735.50	13718.47	
Index Options	41235.45	38710.11	52823.84	
Stock Futures	9223.20	8050.40	73753.83	
Stock Options	4138.38	4134.36	1811.41	
Total	56392.28	52630.37	142107.55	

Derivative Statistics- Nifty Options			
	03-Apr	Prev_Day	Change
Put Call Ratio (OI)	1.43	1.42	0.01
Put Call Ratio(Vol)	0.93	0.94	-0.01

Debt Watch				
	03-Apr	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.93%	6.00%	5.91%	5.79%
CBLO	5.68%	5.91%	4.84%	5.72%
Repo	6.00%	6.00%	6.00%	6.25%
Reverse Repo	5.75%	5.75%	5.75%	5.75%
91 Day T-Bill	5.83%	6.11%	6.23%	6.10%
364 Day T-Bill	6.39%	6.47%	6.64%	6.08%
10 Year Gilt	7.33%	7.33%	7.74%	6.65%
G-Sec Vol. (Rs.Cr)	39408	61226	16436	35825
1 Month CP Rate*	7.74%	7.74%	7.15%	6.50%
3 Month CP Rate*	7.44%	7.39%	7.88%	6.60%
5 Year Corp Bond*	7.80%	7.77%	8.09%	7.38%
1 Month CD Rate*	6.88%	7.25%	7.24%	6.11%
3 Month CD Rate*	6.80%	7.10%	7.28%	6.21%
1 Year CD Rate*	7.22%	7.39%	7.62%	6.60%

Currency Market			
Currency	03-Apr	Prev_Day	Change
USD/INR	65.02	Closed	Closed
GBP/INR	91.46	Closed	Closed
EURO/INR	80.09	Closed	Closed
JPY/INR	0.61	Closed	Closed

Commodity Prices				
Commodity	03-Apr	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	63.40	65.20	61.18	50.20
Brent Crude(\$/bl)	66.28	68.22	65.05	51.93
Gold(\$/oz)	1332	1344	1322	1253
Gold(Rs./10 gm)	30684	30718	30269	28681

Source: Thomson Reuters Eikon

\*As on 28-Mar-18

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**Derivatives Market**

- Nifty Apr 2018 Futures were at 10285.00 points, a premium of 40.00 points, over the spot closing of 10,245.00. The turnover on NSE's Futures and Options segment went down from Rs. 3,79,096.81 crore on Apr 2 to Rs. 4,33,298.30 crore on Apr 3.
- The Put-Call ratio, remained unchanged at 0.82 against previous session's close.
- The Nifty Put-Call ratio stood at 1.43 against the previous session's close of 1.42.
- Open interest on Nifty Futures stood at 20.97 million as against the previous session's close of 20.83 million.

**Indian Debt Market**

- Bond yields fell on the first trading day of 2018-19 after the Reserve Bank of India permitted banks to spread provisions made for mark to market losses on their bond portfolios.
- Yield on the 10-year benchmark paper (7.17% GS 2028) fell 7 bps to close at 7.33% from the previous close of 7.40%. During the session, bond yields traded in the range of 7.31% and 7.37%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 3,430 crore (gross) on Apr 3 compared with Rs. 9,717 crore on Mar 28. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 1,34,045 crore on Mar 28.
- Banks borrowed Rs. 8,683 crore under the central bank's Marginal Standing Facility on Mar 28 compared with Rs. 865 crore borrowed on Mar 27.

**Currency Market Update**

- The rupee rose against the greenback following gains in the domestic equity market. Rising global trade tensions between the U.S. and China also kept the greenback under pressure. The rupee rose 0.25% to close at Rs. 65.01 from the previous close of Rs. 65.17.
- Euro fell against the greenback after the final manufacturing Purchasing Managers' Index for the euro zone sank to a 8-month low in Mar 2018. Euro was last seen trading at \$1.2255, down 0.37% compared with the previous close of \$1.2300.

**Commodity Market Update**

- Gold prices moved down as safe-haven appeal of the metal lost its sheen due to recovery in global equities.
- Brent crude prices moved down ahead of weekly stockpiles data from the U.S. on crude and refined products.

**International News**

- According to the Institute for Supply Management, U.S. manufacturing purchasing managers index (PMI) fell to 59.3 in Mar 2018 from 60.8 in Feb 2018. The more than expected fall was due to slowdown in the pace of job growth and new orders in the manufacturing sector.
- According to the report released by the Commerce Department, U.S. construction spending increased less than expected by 0.1% to \$1.273 trillion in Feb 2018 compared with \$1.272 trillion in Jan 2018.
- According to final data from IHS Markit, eurozone manufacturing PMI fell to 56.6 in Mar 2018, from 58.6 in Feb 2018, in line with flash estimates. The euro area manufacturing activity grew at the slowest rate in eight months.



Thank you for  
your time.