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Markets for You

08 Apr 2019

Indices Performance

Global Indices	05-Apr	Prev_Day	Abs. Change	% Change [#]
Dow Jones	26,425	26,385	40	0.15
Nasdaq	7,939	7,892	47	0.59
FTSE	7,447	7,402	45	0.61
Nikkei	21,808	21,725	83	0.38
Hang Seng	Closed	29,936	NA	NA
Indian Indices	05-Apr	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	38,862	38,685	178	0.46
Nifty 50	11,666	11,598	68	0.59
Nifty 100	11,820	11,754	67	0.57
Nifty Bank	30,085	29,905	180	0.60
SGX Nifty	11,780	11,687	93	0.80
S&P BSE Power	2,022	2,029	-7	-0.35
S&P BSE Small Cap	15,046	14,938	108	0.72
S&P BSE HC	14,331	14,320	11	0.08

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
5-Apr	27.99	1.14	29.12	1.13
Month Ago	26.85	1.17	26.93	1.23
Year Ago	23.23	1.15	25.63	1.24

Nifty 50 Top 3 Gainers

Company	05-Apr	Prev_Day	% Change [#]
Tata Steel	549	531	3.51
Ultratech Cem	4190	4080	2.71
Bajaj Finance	3114	3039	2.46

Nifty 50 Top 3 Losers

Company	05-Apr	Prev_Day	% Change [#]
Power Grid	196	199	-1.53
SBI	317	322	-1.48
Zee Ente.	412	417	-1.39

Advance Decline Ratio

	BSE	NSE
Advances	1511	1148
Declines	1072	641
Unchanged	155	121

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-204	55927
MF Flows**	179	2339

*5th Apr 2019; **4th Apr 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)	7.00% (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 ended mixed after the U.S. President said there are chances for an "epic" trade deal with China. He didn't announce a date and place for a summit with Chinese President. Media reports stated that the Chinese Vice Premier has said a new consensus has been reached between the two nations on the text of a trade agreement. Also, investors looked forward to the release of U.S. jobs report scheduled later in the day. Today (as of Apr 8), Asian markets opened almost on a higher note following strong U.S. jobs data for Mar 2019 and reports of progress in trade negotiations between U.S. and China. Nikkei and Hangseng grew 0.04% and 0.63%, respectively (as at 8.a.m. IST).
- As per the last close, European markets closed on a positive note driven by upbeat U.S. jobs data for Mar 2019 and optimism about trade discussions between U.S. and China. However, concerns about eurozone economy restricted the gains.
- As per the last close, U.S markets closed higher following strong U.S. job growth data in Mar 2019. Reports of progress in U.S. and China trade discussion boosted market sentiment.

Indian Equity Market

- Indian equity markets gained towards the close of the day's session. Throughout the day, the markets were range bound. Investors have become optimistic over a potential U.S.-China trade deal.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.46% and 0.59% to close at 38,862.23 and 11,665.95, respectively. S&P BSE Mid-Cap and S&P BSE Small Cap gained 0.63% and 0.72%, respectively.
- The overall market breadth on BSE was strong with 1,511 scrips advancing and 1,072 scrips declining. A total of 156 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Metal was the major gainer, up 2.03%, followed by S&P BSE Basic Materials and S&P BSE Realty, up 1.56% and 1.35%, respectively. The biggest loser was S&P BSE Power, down 0.35%, followed by S&P BSE Utilities and S&P BSE Fast Moving Consumer Goods, down 0.19% and 0.13%, respectively.

Domestic News

- The Reserve Bank of India (RBI) has tweaked mandatory bond holding requirements. At the first bi-monthly policy meeting for FY20, RBI announced that at least 2% of bond holdings could be used for mandatory liquidity coverage ratio (LCR). The central bank has allowed the banks to reckon an additional 2% of government securities within the mandatory statutory liquidity ratio (SLR) requirement as the Facility to Avail Liquidity for Liquidity Coverage Ratio (FALLCR) for the purpose of computing LCR. This would be implemented in a phased manner between Apr 2019 to Apr 2020. The move is expected to make available resources for banks to meet the rising loan demand and would lead to availability of more than Rs. 2 lakh crore.
- A turnaround time framework, proposed by RBI, is expected to be put in place by the end of Jun 2019 to resolve customer complaints without much delays. Also, RBI would bring in a compensation framework across authorised payment systems by Jun. The central bank stated that authorised payment systems have been directed to put in place an appropriate customer grievance redressal mechanism. Additionally, in case of some payment systems, guidelines have been issued, thereby prescribing compensation to be paid to customers for delay in resolving failed transactions.
- The Reserve Bank of India has proposed new rules for securitisation of mortgages and to improve their marketability. This is expected to make it easy for home financiers and para banks to access cash, thereby adding momentum to India's corporate loans market. Also, it would aid in availability of additional liquidity to non-banking finance companies (NBFC) that have a substantial share in overall credit disbursement.
- A major credit rating agency has kept India's sovereign rating unchanged at 'BBB-' with a stable outlook. This marked the 13th year when the global rating agency has kept India at 'BBB-'. As per the rating agency, India's ratings balance a strong medium-term growth outlook and relative external resilience driven by from strong foreign reserve buffers as against high public debt and weak financial sector.

FII Derivative Trade Statistics		05-Apr	
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	3061.78	2989.07	17645.22
Index Options	328247.81	327150.56	61981.48
Stock Futures	12077.86	12245.33	90460.52
Stock Options	5963.40	6011.31	5957.42
Total	349350.85	348396.27	176044.64

Derivative Statistics- Nifty Options			
	05-Apr	Prev_Day	Change
Put Call Ratio (OI)	1.61	1.21	0.40
Put Call Ratio(Vol)	0.95	0.86	0.09

Debt Watch				
	05-Apr	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.98%	8.49%	6.15%	5.91%
T-Repo	5.77%	6.65%	6.10%	NA
Repo	6.25%	6.25%	6.25%	6.00%
Reverse Repo	6.00%	6.00%	6.00%	5.75%
91 Day T-Bill	6.18%	6.05%	6.30%	6.09%
364 Day T-Bill	6.30%	6.28%	6.40%	6.42%
10 Year Gilt	7.35%	7.35%	7.38%	7.13%
G-Sec Vol. (Rs.Cr)	39093	26833	23359	77712
FBIL MIBOR	6.04%	6.28%	6.30%	6.00%
3 Month CP Rate	6.80%	7.55%	7.80%	6.80%
5 Year Corp Bond	8.33%	8.36%	8.45%	7.82%
1 Month CD Rate	6.54%	7.81%	6.51%	6.21%
3 Month CD Rate	6.65%	7.21%	7.36%	6.67%
1 Year CD Rate	7.11%	7.34%	7.68%	7.21%

Currency Market			
Currency	05-Apr	Prev_Day	Change
USD/INR	69.20	68.84	0.35
GBP/INR	90.64	90.77	-0.13
EURO/INR	77.73	77.39	0.34
JPY/INR	0.62	0.62	0.00

Commodity Prices				
Commodity	05-Apr	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	63.05	60.14	56.50	63.52
Brent Crude(\$/bl)	70.52	68.52	63.68	65.18
Gold(\$/oz)	1291	1292	1287	1326
Gold(Rs./10 gm)	31615	31601	32138	30491

Source: Thomson Reuters Eikon

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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 11,760.75, a premium of 94.80 points, above the spot closing of 11,665.95. The turnover on NSE's Futures and Options segment dropped to Rs. 6,23,820.25 crore on Apr 5, 2019, compared with Rs. 22,38,702.35 crore on Apr 4, 2019.
- The Put-Call ratio stood at 0.96 compared with the previous session's close of 0.73.
- The Nifty Put-Call ratio stood at 1.61 compared with the previous session's close of 1.21.
- Open interest on Nifty Futures stood at 17.21 million as against the previous session's close at 16.77 million.

Indian Debt Market

- Bond yields stood nearly steady despite a 25 bps policy rate cut by the Monetary Policy Committee as the rate-setting panel took a neutral stance. Market participants are now looking for some clarity on plans for future monetary easing.
- Yield on the new 10-year benchmark paper (7.26% GS 2029) remained unchanged at 7.35% compared with the previous session's close after trading in a range of 7.31% to 7.36%.
- Yield on the old 10-year benchmark paper (7.17% GS 2028) remained unchanged at 7.51% as compared with the previous session's close after trading in a range of 7.46% to 7.53%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 4,471 crore (gross) on Apr 5, 2019, compared with Rs. 4,026 crore (gross) as on Apr 4, 2019. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 39,019 crore on Apr 4, 2019.

Currency Market Update

- The India rupee declined against the greenback on account of dollar demand from importers. The rupee settled at 69.22 a dollar, down 0.09% compared with the previous close of 69.16.
- The euro rose marginally with the release of German industrial output data that surged for Feb 2019, supported by higher construction activity. The euro was last seen trading at 1.1226 a dollar, marginally up 0.05% compared with the previous close of 1.1220.

Commodity Market Update

- Gold prices were flat to marginally lower following reports suggesting significant development in the U.S.-China trade deal.
- Brent crude prices lowered on global growth worries, however the downside was limited by reports revealing significant development in Sino-U.S. trade deal.

International News

- According to the Federal Statistical Office, preliminary figures showed industrial production increased 0.7% (seasonally and calendar adjusted), lower than forecast but better than Jan 2019 that was unchanged (decline 0.8% originally reported). Rise was driven by a surge in construction, while manufacturing output dropped.
- As per the Ministry of Internal Affairs and Communications, average of household spending in Japan rose 1.7% YoY to 271,232 yen in Feb 2019, which was lower than market forecast and 2.0% increase in Jan 2019. The average of monthly income per household rose 0.1% YoY to 526,271 yen.

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