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Markets for You

09 Apr 2019

Indices Performance

Global Indices	08-Apr	Prev_Day	Abs. Change	% Change [#]
Dow Jones	26,341	26,425	-84	-0.32
Nasdaq	7,954	7,939	15	0.19
FTSE	7,452	7,447	5	0.07
Nikkei	21,762	21,808	-46	-0.21
Hang Seng	30,077	Closed	NA	NA
Indian Indices	08-Apr	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	38,701	38,862	-162	-0.42
Nifty 50	11,605	11,666	-61	-0.53
Nifty 100	11,760	11,820	-60	-0.51
Nifty Bank	29,845	30,085	-239	-0.80
SGX Nifty	11,688	11,780	-92	-0.78
S&P BSE Power	2,030	2,022	8	0.40
S&P BSE Small Cap	14,987	15,046	-59	-0.39
S&P BSE HC	14,273	14,331	-58	-0.40

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
8-Apr	27.96	1.14	28.96	1.14
Month Ago	27.17	1.17	27.05	1.22
Year Ago	23.24	1.15	25.65	1.24

Nifty 50 Top 3 Gainers

Company	08-Apr	Prev_Day	% Change [#]
M&M	667	658	1.34
Tech Mahindra	787	777	1.27
TCS	2071	2048	1.10

Nifty 50 Top 3 Losers

Company	08-Apr	Prev_Day	% Change [#]
Indiabulls HFC	859	903	-4.84
HPCL	253	264	-4.19
Indian Oil	152	158	-4.04

Advance Decline Ratio

	BSE	NSE
Advances	1038	700
Declines	1542	1110
Unchanged	182	111

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	670	56597
MF Flows**	-416	696

*8th Apr 2019; **5th 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 were mixed although there were some positive triggers. U.S. jobs growth came in stronger than expected and U.S.-China trade talks showed signs of progress. Chinese media reported that there was "new progress" in trade talks. Today (as of Apr 09), Asian markets opened lower following decline in U.S. Wall Street. Both Nikkei and Hang Seng were trading down 0.18% and 0.04%, respectively, (as at 8.a.m. IST).
- As per the last close, European markets closed almost lower as investors were cautious ahead of some major earnings reports due this week. Weak Germany's exports and imports data in Feb 2019 also weighed on the market.
- As per the last close, U.S markets closed mixed as investors resorted to profit making before the start of the corporate earnings season. However, increase in crude oil prices boosted oil service stocks.

Indian Equity Market

- Indian equity markets ended modestly down, even though the indices had gained in the beginning of the day. Investors became cautious as they looked forward to the start of the corporate earnings season and the general elections.
- Key benchmark indices S&P BSE Sensex and Nifty 50 lost 0.42% and 0.53%, respectively, to close at 38,700.53 and 11,604.50, respectively. S&P BSE Mid-Cap and S&P BSE Small Cap lost 0.72% and 0.39%, respectively.
- The overall market breadth on BSE was weak with 1038 scrips advancing and 1542 scrips declining. A total of 182 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Information Technology was the major gainer, up 0.97%, followed by S&P BSE Teck, up 0.77%, and S&P BSE Power, up 0.4%. S&P BSE Utilities and S&P BSE Capital Goods gained 0.02% each. S&P BSE Realty was the major loser, down 2.33%, followed by S&P BSE Energy and S&P BSE Oil and Gas, down 1.69% and 1.48%, respectively. S&P BSE Metal and S&P BSE Finance fell 0.89% and 0.75%, respectively.

Domestic News

- Data from the Society of Indian Automobile Manufacturers (SIAM) showed that sales of passenger vehicles slowed to its lowest rate in the last five years. The slowdown in sales growth can be attributed to tightening of liquidity in the market, high vehicle prices and uncertainty ahead of the upcoming general elections. Sales of passenger vehicles grew 2.7% to 3,377,436 units in FY19. However, in Mar 2019, sales of passenger vehicles fell 2.96% to 29,1806 units. Sales of commercial vehicles in FY19 grew 17.55% to 1,007,319 units.
- According to the World Bank, the gross domestic product (GDP) of the Indian economy is expected to go up to 7.5% in FY20. World Bank estimated the real GDP growth for FY19 at 7.2%. The improvement in growth is expected to come on the back of strong investment, improvement in exports and upbeat consumption. World Bank noted that domestic inflationary pressures remained subdued over the year due to decline in food prices and appreciation of the rupee against the greenback. World Bank expects both the current account deficit and the fiscal deficit to narrow on the back of improvement in India's exports and lower global crude oil prices.
- According to media reports, the Directorate General of Trade Remedies has started an investigation on an application filed by a domestic company that alleged dumping of aluminium and zinc coated flat products from China, Vietnam and Korea. The move comes amid concerns that dumping may adversely impact the growth prospects of the domestic players.
- According to media reports, the government has deferred the deadline for bidding oil and gas exploration blocks under the Open Acreage Licensing Policy (OALP) by over a month to May 15. However, no specific reasons were given for extending the deadline.
- The tax department has given service providers with turnover of up to Rs 50 lakh time till April 30 to opt for the composition scheme and pay 6% GST. The option to pay Goods and Services Tax (GST) at reduced rate of 6% would be effective from the beginning of the financial year or from the date of obtaining new registration during the financial year. Service providers opting for the composition scheme can charge a lower tax rate of 6% from customers, as against the higher rates of 12% and 18% for most services under GST.

FII Derivative Trade Statistics		08-Apr	
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2321.19	1689.04	18451.96
Index Options	120385.86	120570.91	65117.17
Stock Futures	9599.81	10111.18	90774.14
Stock Options	4886.72	4886.92	6243.57
Total	137193.58	137258.05	180586.84

Derivative Statistics- Nifty Options			
	08-Apr	Prev_Day	Change
Put Call Ratio (OI)	1.38	1.61	-0.23
Put Call Ratio(Vol)	0.87	0.95	-0.07

Debt Watch				
	08-Apr	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.98%	8.49%	6.15%	5.89%
T-Repo	5.87%	6.65%	6.20%	NA
Repo	6.00%	6.25%	6.25%	6.00%
Reverse Repo	5.75%	6.00%	6.00%	5.75%
91 Day T-Bill	6.18%	6.05%	6.42%	6.08%
364 Day T-Bill	6.30%	6.28%	6.45%	6.45%
10 Year Gilt	7.40%	7.35%	7.37%	7.17%
G-Sec Vol. (Rs.Cr)	32708	26833	30649	55428
FBIL MIBOR*	6.04%	8.80%	6.27%	6.00%
3 Month CP Rate	6.90%	7.55%	7.70%	6.85%
5 Year Corp Bond	8.41%	8.36%	8.36%	7.89%
1 Month CD Rate	6.54%	7.81%	7.31%	6.11%
3 Month CD Rate	6.58%	7.21%	7.26%	6.66%
1 Year CD Rate	7.05%	7.34%	7.69%	7.12%

Currency Market			
Currency	08-Apr	Prev_Day	Change
USD/INR	69.51	69.20	0.32
GBP/INR	90.78	90.64	0.15
EURO/INR	78.04	77.73	0.31
JPY/INR	0.62	0.62	0.00

Commodity Prices				
Commodity	08-Apr	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	64.32	61.54	55.72	62.02
Brent Crude(\$/bl)	71.76	69.67	63.07	65.70
Gold(\$/oz)	1297	1287	1298	1333
Gold(Rs./10 gm)	31930	31643	32123	30396

Source: Thomson Reuters Eikon

*As on previous trading day

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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 11,674.90, a premium of 70.40 points, above the spot closing of 11,604.50. The turnover on NSE's Futures and Options segment rose to Rs. 7,96,823.86 crore on Apr 8, 2019, compared with Rs. 6,23,820.25 crore on Apr 5, 2019.
- The Put-Call ratio stood unchanged at 0.96 compared with the previous session's close.
- The Nifty Put-Call ratio stood at 1.38 compared with the previous session's close of 1.61.
- India VIX increased 9.32% to 20.1075 compared with 18.3925 at the previous trading session.
- Open interest on Nifty Futures stood at 17.06 million as against the previous session's close at 17.21 million.

Indian Debt Market

- Bond yields rose ahead of the state debt auction schedule for Apr 9, 2019. Besides, surge in crude oil price and decline in the local currency also weighed on the bond market sentiment.
- Yield on the new 10-year benchmark paper (7.26% GS 2029) rose 6 bps at 7.41% compared with the previous session's close of 7.35% after trading in a range of 7.37% to 7.41%.
- Yield on the old 10-year benchmark paper (7.17% GS 2028) rose 6 bps at 7.56% as compared with the previous session's close of 7.51% after trading in a range of 7.53% to 7.57%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 7,497 crore (gross) on Apr 8, 2019, compared with Rs. 4,471 crore (gross) as on Apr 5, 2019. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 16,280 crore on Apr 5, 2019.

Currency Market Update

- The India rupee depreciated against the greenback following surge in crude oil prices with rising tension in Libya and OPEC-led supply cuts. In addition, better than expected U.S. jobs data for Mar 2019 weighed down on the domestic currency.
- The euro appreciated on greenback as the latter remained under pressure after wage growth in U.S. slowed in Mar even though non-farm employment for the same month came better than market expectations.

Commodity Market Update

- Gold prices rose on greenback weakness and decline in bond yields ahead of the release of the U.S. Federal Reserve's March meeting's minutes.
- Brent crude prices strengthened amid rising political unrest in Libya, which is expected to tighten the oil market.

International News

- According to report by the U.S. Federal Reserve, country's consumer credit increased by \$15.2 billion in Feb 2019 as against revised increase of \$17.7 billion in Jan 2019. The report said that revolving credit and non-revolving credit rose \$3 billion and \$12.2 billion in Feb 2019, respectively.
- According to data from the Federal Statistical Office, Germany's exports and imports fell by 1.3% and 1.6% MoM, respectively. The more than expected decline came amid subdued demand due to global uncertainties. However, exports and imports grew 3.9% and 5.1% on a yearly basis.

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