

RELIANCE

MUTUAL
FUND

Markets for You

10 Apr 2018

Indices Performance

Global Indices	09-Apr	Prev_Day	Abs. Change	% Change [#]
Dow Jones	23,979	23,933	46	0.19
Nasdaq	6,950	6,915	35	0.51
FTSE	7,195	7,184	11	0.15
Nikkei	21,678	21,568	111	0.51
Hang Seng	30,230	29,845	385	1.29
Indian Indices	09-Apr	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	33,789	33,627	162	0.48
Nifty 50	10,379	10,332	48	0.46
Nifty 100	10,793	10,750	42	0.39
Nifty Bank	25,094	24,873	221	0.89
SGX Nifty	10,381	10,330	51	0.49
S&P BSE Power	2,196	2,193	3	0.14
S&P BSE Small Cap	17,951	17,883	68	0.38
S&P BSE HC	13,650	13,686	-36	-0.26

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
9-Apr	23.35	1.15	25.76	1.23
Month Ago	22.91	1.18	24.97	1.28
Year Ago	22.98	1.34	23.32	1.25

Nifty 50 Top 3 Gainers

Company	09-Apr	Prev_Day	% Change [#]
Axis Bank	519	500	3.82
BPCL	450	434	3.78
HPCL	367	354	3.63

Nifty 50 Top 3 Losers

Company	09-Apr	Prev_Day	% Change [#]
Zee Ente.	572	585	-2.17
Lupin	794	809	-1.88
Tata Motors	358	364	-1.59

Advance Decline Ratio

	BSE	NSE
Advances	1662	1092
Declines	1060	715
Unchanged	184	72

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-91	14402
MF Flows**	984	36344

*9th Apr 2018; **5th Apr 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 green as investors shifted their focus from ongoing trade war concerns to the upcoming data on U.S. and Chinese inflation and comment from the chiefs of global central banks. Today (As of Apr 10), Asian markets opened mixed amid focus on trade war tensions and Chinese President's speech due later in the day. Decline in financial and auto stocks negatively impacted the indices. While Hang seng grew 0.42%, Nikkei fell 0.09% (as at 8.a.m. IST).
- As per the last close, European markets ended higher amid easing trade war concerns after the U.S. President suggested that a trade war could be avoided through negotiations. However, decline in Eurozone investor confidence in Apr and Germany's weak exports data for Feb capped the gains.
- As per the last close, U.S markets ended modestly higher amid some optimism after U.S. President showed some appeasing gesture towards Chinese leadership. Gains in U.S. e-commerce and an aerospace major also boosted the indices. However, reports that FBI has raided the office of U.S.'s President's personal lawyer weighed on the market sentiment.

Indian Equity Market

- Indian equity markets closed higher amid positive cues from Asian counterparts. Investors shifted their focus from the ongoing concerns over the trade war between U.S. and China to the upcoming quarterly earnings season. Market participants also awaited the release of key macroeconomic data scheduled later during the week.
- Key benchmark indices S&P BSE Sensex and Nifty 50 grew 0.48% and 0.46%, respectively to close at 33,788.54 and 10,379.35. S&P BSE Mid-Cap and S&P BSE Small-Cap grew 0.16% and 0.38%.
- The overall market breadth on BSE was strong with 1,662 scrips advancing and 1,060 scrips declining. A total of 184 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Consumer Durables was the major gainer, up 1.7%, followed by S&P BSE Oil & Gas that grew 1.52%. S&P BSE FMCG and S&P BSE Energy 1.15% and 1.14%, respectively. Among the losers, S&P BSE Teck was the major loser down 0.99% followed by S&P BSE Information Technology that fell 0.92%. S&P BSE Telecom and S&P BSE Healthcare fell 0.51 and 0.26%, respectively.

Domestic News

- According to new rules laid down by the Finance Ministry, before issuing a formal notice to the businesses, customs officials will now hold consultations with assesses and inform them about outstanding taxes and interest. They would be given 15 days to respond to the communication of pre-notice consultation and submit response to the tax officer.
- According to the Economic Affairs Secretary, Indian economy need to create a supportive macro-economic environment to become \$10 trillion economy from the current \$2.5 trillion by 2030. He has further added that the government is working on an overseas investment policy with an aim to provide support to Indian businesses which will invest abroad.
- According to the finance minister, while reforms such as goods and services tax (GST), Insolvency and Bankruptcy Code, demonetisation and new income tax regulations led to temporary disruptions over the past two years, the economy will witness consolidation in FY19.
- The Reserve Bank of India (RBI) has increased the debt investment limits for foreign portfolio investors (FPIs) to buy Indian government and corporate bonds amid rising global investor interest for domestic debt papers. The FPI limit for central government securities would be increased 0.5% to 5.5% of outstanding stock of securities in FY19 and 6% of outstanding stock of securities in FY20. Net increase in government bonds will be Rs. 592 billion in two years. FPI limits in corporate bonds would increase by Rs. 447.8 billion by the end of FY20.
- According to the chief of Cotton Association of India, exports of cotton from India are likely to go up to seven million bales this marketing year starting Oct 2017. This corresponds to an increase of 27% from the earlier estimate. The increase is expected to come on the back of increase in demand particularly from China.

FII Derivative Trade Statistics		09-Apr		
(Rs Cr)	Buy	Sell	Open Int.	
Index Futures	1270.26	1477.97	15678.55	
Index Options	54421.58	53480.70	59997.53	
Stock Futures	8362.53	8421.05	76725.49	
Stock Options	5048.51	5297.41	4318.86	
Total	69102.88	68677.13	156720.43	

Derivative Statistics- Nifty Options			
	09-Apr	Prev_Day	Change
Put Call Ratio (OI)	1.44	1.45	-0.01
Put Call Ratio(Vol)	1.03	1.19	-0.15

Debt Watch				
	09-Apr	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.91%	7.57%	5.89%	5.92%
CBLO	5.87%	6.24%	5.85%	5.80%
Repo	6.00%	6.00%	6.00%	6.25%
Reverse Repo	5.75%	5.75%	5.75%	6.00%
91 Day T-Bill	6.06%	6.09%	6.22%	5.90%
364 Day T-Bill	6.47%	6.40%	6.62%	6.12%
10 Year Gilt	7.23%	7.40%	7.67%	6.82%
G-Sec Vol. (Rs.Cr)	45982	37511	29326	36413
1 Month CP Rate	NA	NA	7.80%	6.51%
3 Month CP Rate	6.85%	7.40%	7.83%	6.74%
5 Year Corp Bond	7.96%	8.04%	8.11%	7.52%
1 Month CD Rate	6.41%	7.23%	7.09%	6.13%
3 Month CD Rate	6.70%	6.98%	7.13%	6.33%
1 Year CD Rate	7.05%	7.33%	7.44%	6.60%

Currency Market			
Currency	09-Apr	Prev_Day	Change
USD/INR	64.93	64.99	-0.06
GBP/INR	91.50	90.96	0.54
EURO/INR	79.69	79.51	0.17
JPY/INR	0.61	0.61	0.00

Commodity Prices				
Commodity	09-Apr	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	63.39	63.04	62.01	52.20
Brent Crude(\$/bl)	67.98	68.21	65.28	54.38
Gold(\$/oz)	1336	1341	1324	1254
Gold(Rs./10 gm)	30526	30443	30369	28845

Source: Thomson Reuters Eikon

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Derivatives Market

- Nifty Apr 2018 Futures were at 10393.90 points, a premium of 14.55 points, over the spot closing of 10,379.35. The turnover on NSE's Futures and Options segment went up from Rs. 4,65,313.10 crore on Apr 6 to Rs. 4,89,832.89 crore on Apr 9.
- The Put-Call ratio, stood at 0.92 against previous session's close of 0.91.
- The Nifty Put-Call ratio stood at 1.44 against the previous session's close of 1.45.
- Open interest on Nifty Futures stood at 24.01 million as against the previous session's close of 23.58 million.

Indian Debt Market

- Bond yields rose for the second consecutive session as the increase in limits for foreign investment in government securities was lower than what market had anticipated.
- Yield on the 10-year benchmark paper (7.17% GS 2028) rose 6 bps to close at 7.23% from the previous close of 7.17%. During the session, bond yields traded in the range of 7.15% and 7.24%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 3,535 crore (gross) on Apr 9 compared with Rs. 3,685 crore on Apr 6. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 34,485 crore on Apr 6.
- Banks borrowed Rs. 1,300 crore under the central bank's Marginal Standing Facility on Apr 6 compared with no borrowing on Apr 5.

Currency Market Update

- The Indian rupee dropped marginally against the U.S. dollar, amid reports that China was evaluating yuan devaluation as an option in offsetting ongoing trade tensions with the U.S.
- Euro gained for the second consecutive session against the U.S. dollar despite German exports plunged in Feb 2018 and recorded its biggest monthly fall in more than two years and a survey showed that investor morale in the euro zone declined for the third month in Apr 2018.

Commodity Market Update

- Gold prices traded marginally lower as investors awaited the U.S. inflation data and the minutes of U.S. Fed's latest meeting.
- Brent Crude prices traded higher after a private survey showed that the crude oil production by the OPEC fell by 170,000 bpd in Mar 2018 to 32.04 million bpd.

International News

- According to a report from the U.S. Federal Reserve, growth in U.S. consumer credit missed market expectations. It grew \$10.6 billion in Feb 2018 as against \$15.6 billion (\$13.9 billion increase originally reported) in Jan 2018. The contributor to the slow-down was primarily non-revolving credit that grew by only \$10.5 billion in Feb compared with an increase of \$14.1 billion in Jan.
- According to a report from the Sentix, eurozone's investor sentiment index fell to 19.6 in Apr 2018 from 24.0 in Mar 2018. This marked third consecutive decline amid trade war fears and significant fall in economic expectations.

Thank you for
your time.