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Markets for You

10 Apr 2019

Indices Performance

Global Indices	09-Apr	Prev_Day	Abs. Change	% Change [#]
Dow Jones	26,151	26,341	-190	-0.72
Nasdaq	7,909	7,954	-45	-0.56
FTSE	7,426	7,452	-26	-0.35
Nikkei	21,803	21,762	41	0.19
Hang Seng	30,157	30,077	80	0.27
Indian Indices	09-Apr	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	38,939	38,701	239	0.62
Nifty 50	11,672	11,605	67	0.58
Nifty 100	11,826	11,760	66	0.56
Nifty Bank	30,114	29,845	269	0.90
SGX Nifty	11,741	11,688	53	0.45
S&P BSE Power	2,036	2,030	6	0.31
S&P BSE Small Cap	14,972	14,987	-15	-0.10
S&P BSE HC	14,372	14,273	98	0.69

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
9-Apr	28.22	1.13	29.13	1.13
Month Ago	27.17	1.17	27.05	1.22
Year Ago	23.35	1.15	25.76	1.23

Nifty 50 Top 3 Gainers

Company	09-Apr	Prev_Day	% Change [#]
Yes Bank	271	260	4.06
Wipro	274	264	3.83
Tata Motors	206	201	2.67

Nifty 50 Top 3 Losers

Company	09-Apr	Prev_Day	% Change [#]
Asian Paints	1445	1496	-3.44
Indiabulls HFC	832	859	-3.21
Bharti Airtel	352	355	-0.94

Advance Decline Ratio

	BSE	NSE
Advances	1142	800
Declines	1399	995
Unchanged	158	117

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	121	56718
MF Flows**	-465	647

*9th 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 after the U.S. President said he would impose tariffs on select European goods if the European Union gives subsidy to a European aircraft maker. Investors were concerned over Brexit uncertainty and doubted whether U.S.-China can reach any permanent solution to their trade dispute. Today (as of Apr 10), Asian markets opened on a lower note as International Monetary Fund (IMF) slashed its global economic growth forecast for 2019. Nikkei and Hangseng fell 0.66% and 0.51%, respectively (as at 8.a.m. IST).
- As per the last close, European markets closed lower following reports that U.S. is considering imposition of tariffs on European Union goods in response to European aircraft subsidies. Reports that IMF has downgraded global economic outlook for 2019 weighed on indices.
- As per the last close, U.S markets closed lower amid concerns about the global economic outlook especially after the U.S. President threatened to impose tariffs on European goods. Further, investors remained cautious ahead of start of earnings season and release of reports on inflation this week.

Indian Equity Market

- Indian equity markets managed to end in the green though the session was a volatile one. Global cues came in weak amid U.S. President's threat to impose tariffs on a few European goods. Banking and information technology stocks helped lift the markets. Investors are awaiting earnings announcements, which will start later in the week. A couple of big IT companies will be the first to release the quarterly numbers.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.62% and 0.58%, respectively, to close at 38,939.22 and 11,671.95, respectively. S&P BSE Mid-Cap gained 0.15%, while S&P BSE Small Cap lost 0.10%.
- The market breadth on BSE was weak with 1142 scrips advancing and 1399 scrips declining. A total of 158 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Realty was the major gainer, up 1.4%, followed by S&P BSE Auto, up 1.21%, and S&P BSE Bankex, up 1.09%. S&P BSE Metal and S&P BSE Healthcare gained 0.97% and 0.69%, respectively. S&P BSE Fast Moving Consumer Goods and S&P BSE Finance gained 0.64% and 0.63%, respectively.

Domestic News

- According to the International Monetary Fund (IMF), the Indian economy is projected to grow 7.3% in 2019 and 7.5% in 2020 on the back of recovery in investment and robust consumption. The IMF further added that continued execution of financial sector reforms and structural reforms coupled with efforts of eliminating infrastructure bottlenecks and lowering public debt will help improve the growth prospects of the Indian economy. IMF also advocated for strengthening compliance to the goods and services tax, lowering of subsidies and continued fiscal consolidation to bring down India's public debt which currently stands at elevated levels.
- According to media reports, the direct tax collection of the government for FY19 is around Rs. 11.5 lakh crore. This implies that the government might have witnessed a shortfall of Rs 50,000 crore in direct tax collection as the target in direct tax collections for FY19 was Rs.12 lakh crore.
- According to media reports, the ministry of coal is planning to take measures to provide assistance to private captive coal block operators. The objective of the move is to help such private captive coal block operators increase output as they have frequently failed to meet targets. Their failure has put significant pressure on a major state run coal mining company to meet the nation's demand for coal. Some of the areas where private captive coal block operators continue to suffer are delay in land acquisition, various clearance issues as well as issues related to rehabilitation and resettlement.
- According to media reports, the government has been able to meet the fiscal deficit target of 3.4% for FY19. The government met the fiscal deficit target for FY19 through lower spending by state governments and higher amount of borrowings from small savings funds.



FII Derivative Trade Statistics		09-Apr	
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2625.48	3490.46	18193.57
Index Options	154149.17	152975.44	67734.93
Stock Futures	10392.14	11431.49	90171.79
Stock Options	5866.75	5917.39	6476.69
Total	173033.54	173814.78	182576.98

Derivative Statistics- Nifty Options			
	09-Apr	Prev_Day	Change
Put Call Ratio (OI)	1.47	1.38	0.09
Put Call Ratio(Vol)	0.88	0.87	0.01

Debt Watch				
	09-Apr	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.97%	6.19%	6.15%	5.91%
T-Repo	5.95%	6.22%	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	6.17%	6.10%	6.42%	6.06%
364 Day T-Bill	6.32%	6.27%	6.45%	6.47%
10 Year Gilt	7.37%	7.27%	7.37%	7.23%
G-Sec Vol. (Rs.Cr)	33552	62265	30649	45982
FBIL MIBOR*	6.05%	8.80%	6.27%	6.00%
3 Month CP Rate	6.95%	7.55%	7.70%	6.85%
5 Year Corp Bond	8.44%	8.27%	8.36%	7.96%
1 Month CD Rate	6.61%	6.91%	7.31%	6.41%
3 Month CD Rate	6.72%	6.76%	7.26%	6.70%
1 Year CD Rate	7.19%	7.26%	7.69%	7.05%

Currency Market			
Currency	09-Apr	Prev_Day	Change
USD/INR	69.54	69.51	0.03
GBP/INR	90.95	90.78	0.17
EURO/INR	78.31	78.04	0.27
JPY/INR	0.62	0.62	0.00

Commodity Prices				
Commodity	09-Apr	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	64.00	62.48	55.72	63.39
Brent Crude(\$/bl)	71.66	70.27	63.07	67.98
Gold(\$/oz)	1304	1293	1298	1336
Gold(Rs./10 gm)	31886	31499	32123	30526

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 11,742.30, a premium of 70.35 points, above the spot closing of 11,671.95. The turnover on NSE's Futures and Options segment rose to Rs. 9,74,652.40 crore on Apr 9, 2019, compared with Rs. 7,96,823.86 crore on Apr 8, 2019.
- The Put-Call ratio stood at 0.85 compared with the previous close of 0.96.
- The Nifty Put-Call ratio stood at 1.47 compared with previous close of 1.38.
- India VIX increased 0.75% to 20.3050 compared with 20.1525 at the previous trading session.
- Open interest on Nifty Futures stood at 17.32 million as against the previous close at 17.06 million.

Indian Debt Market

- Bond yields eased with the rebound in the domestic currency following an upbeat local share market and dollar sales by banks. However, surge in oil prices restricted further drop in yield.
- Yield on the new 10-year benchmark paper (7.26% GS 2029) declined 3 bps at 7.38% compared with the previous session's close of 7.41% after trading in a range of 7.37% to 7.42%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 6,616 crore (gross) on Apr 9, 2019, compared with Rs. 7,497 crore (gross) as on Apr 6, 2019. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 20,844 crore on Apr 6, 2019.
- Banks borrowed Rs. 3,320 crore under the central bank's Marginal Standing Facility on Apr 8, 2019 compared with borrowings of Rs. 5,410 crore on Apr 5, 2019.

Currency Market Update

- The India rupee rose against the greenback following dollar sales by banks and an upbeat domestic equity market. However, the upside was capped by surge in crude prices. The rupee settled at 69.29 a dollar, up 0.55% compared with the previous close of 69.67.
- The euro rose on greenback as the latter remained under pressure after the International Monetary Fund pared U.S. growth outlook for 2019. The euro was last seen trading at 1.1279 a dollar, up 0.18% compared with the previous close of 1.1259.

Commodity Market Update

- Gold prices increased on greenback weakness as the currency sagged on account of feeble U.S. economic data.
- Brent crude prices continued to move up amid rising disturbance in Libya, supply cuts by OPEC and its allies and U.S. sanction against exports from Iran and Venezuela.

International News

- According to a Commerce Department report, new orders for U.S. manufactured goods fell by slightly less than expected in Feb 2019. Factory orders dropped 0.5% in Feb after staying almost unchanged in Jan 2019.
- The Bank of France has retained its growth forecast for the first quarter of the year at 0.3%. The survey data from the bank showed that the business confidence indicator in manufacturing industry was steady at 100 and was lower than expectations. The sentiment indicators for services and constructions sectors were unchanged at 101 and 106, respectively.

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