

**RELIANCE**

*Wealth Sets You Free*

**MUTUAL  
FUND**



**NISSAY**

Sponsors: Reliance Capital  
Nippon Life Insurance Company

# Markets for You

11 Apr 2019

## Indices Performance

Global Indices	10-Apr	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	26,157	26,151	7	0.03
Nasdaq	7,964	7,909	55	0.69
FTSE	7,422	7,426	-4	-0.05
Nikkei	21,688	21,803	-115	-0.53
Hang Seng	30,120	30,157	-38	-0.13
Indian Indices	10-Apr	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	38,585	38,939	-354	-0.91
Nifty 50	11,584	11,672	-88	-0.75
Nifty 100	11,744	11,826	-82	-0.69
Nifty Bank	29,804	30,114	-310	-1.03
SGX Nifty	11,662	11,741	-79	-0.67
S&P BSE Power	2,023	2,036	-13	-0.64
S&P BSE Small Cap	14,969	14,972	-3	-0.02
S&P BSE HC	14,445	14,372	74	0.51

## P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
10-Apr	28.17	1.13	28.91	1.14
Month Ago	27.17	1.17	27.05	1.22
Year Ago	23.41	1.15	25.82	1.23

## Nifty 50 Top 3 Gainers

Company	10-Apr	Prev_Day	% Change <sup>#</sup>
Tata Motors	216	206	4.93
Cipla	546	532	2.72
Wipro	281	274	2.63

## Nifty 50 Top 3 Losers

Company	10-Apr	Prev_Day	% Change <sup>#</sup>
Bharti Airtel	340	352	-3.30
Hindalco	212	217	-2.51
TCS	2040	2092	-2.45

## Advance Decline Ratio

	BSE	NSE
Advances	1097	771
Declines	1440	1013
Unchanged	174	125

## Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	1230	57948
MF Flows**	-524	123

\*10<sup>th</sup> Apr 2019; \*\*8<sup>th</sup> 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 mostly lower as U.S.-China trade worries, Brexit uncertainties and global growth concerns played on investors' minds. Media reports expressed scepticism over the possibility of U.S. and China reaching a permanent solution to end their trade dispute. Today (as of Apr 10), Asian markets opened almost flat after European Union leaders and the U.K. agreed to a "flexible extension" of the Brexit deadline till Oct. 31. Nikkei was trading lower 0.03% and Hang Seng was trading up 0.06% (as at 8.a.m. IST).
- As per the last close, European markets closed almost higher after the European Central Bank left interest rates unchanged. However, gains were capped as investors were cautious amid global growth concerns and ahead of Brexit summit.
- As per the last close, U.S markets closed higher after the minutes of the U.S. Federal Reserve's latest monetary policy meeting reaffirmed keeping rates unchanged this year.

## Indian Equity Market

- Indian equity markets lost as investors became anxious over the release of quarterly earnings and the elections around the corner. The sentiment worsened when the International Monetary Fund (IMF) downgraded its global economic growth outlook by 0.2 percentage points to 3.3%. IMF pointed to the US-China trade war and Brexit as key risks, while warning that it could further cut the outlook.
- Key benchmark indices S&P BSE Sensex and Nifty 50 lost 0.91% and 0.75%, respectively, to close at 38,585.35 and 11,584.30, respectively. S&P BSE Mid-Cap and S&P BSE Small Cap lost 0.33% and 0.02%, respectively.
- The overall market breadth on BSE was weak with 1097 scrips advancing and 1440 scrips declining. A total of 174 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Realty was the major gainer, up 0.96%, followed by S&P BSE Healthcare, up 0.51%, and S&P BSE Industrials, up 0.3%. S&P BSE Auto and S&P BSE Consumer Durables gained 0.21% and 0.07%, respectively. S&P BSE Telecom was the major loser, down 2.09%, followed by S&P BSE Finance and S&P BSE Teck that lost 1.06% and 1.05%, respectively.

## Domestic News

- According to the International Monetary Fund (IMF), some of the reformatory measures that was introduced in India have showcased the benefits of digitisation which has subsequently lowered the possibility of fraud. For instance, IMF cited the introduction of e-procurement in India which has led to an increase in competition and has subsequently improved the quality of construction. IMF also mentioned the adoption of an electronic platform for managing a social assistance programme in India which brought down the expenditure with no corresponding decline in the benefits. In addition, IMF also took note of the usage of smart cards which has helped to identify beneficiaries of specific programs and reduce leakage as well.
- According to media reports, the government has kept interest rates for General Provident Fund (GPF) and other related schemes at 8% for the quarter from Apr to Jun of 2019. Interest rates thus remained unchanged as that of the previous quarter.
- Capital market regulator Securities and Exchange Board of India (SEBI) has streamlined the process for issuing certified copies of orders and circulars to the involved parties and other applicants. According to SEBI, certified copies of the orders that are passed by the former will be provided free of cost to the parties who are involved in the proceedings. However, applicants need to pay fees for additional certified copies of the order. For those applicants that are not directly related to the proceeding, a fee of Rs. 50 per order or Rs. 5 per page whichever is higher will be charged as fees for each certified copy.
- According to the Insurance Regulatory and Development Authority of India (IRDAI), insurance companies need to inform about claim settlement status to policyholders at various stages of processing from Jul. IRDAI also advocated for the adoption of a clear and transparent communication policy in order to protect the interest of the shareholders.

FII Derivative Trade Statistics		10-Apr		
(Rs Cr)	Buy	Sell	Open Int.	
Index Futures	2502.42	2714.04	19178.40	
Index Options	169965.85	169579.99	70118.52	
Stock Futures	11091.11	11319.09	89865.34	
Stock Options	5794.49	5774.43	6870.88	
Total	189353.87	189387.55	186033.14	

Derivative Statistics- Nifty Options			
	10-Apr	Prev_Day	Change
Put Call Ratio (OI)	1.33	1.47	-0.15
Put Call Ratio(Vol)	0.85	0.88	-0.04

Debt Watch				
	10-Apr	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.99%	6.20%	6.15%	5.89%
T-Repo	5.94%	6.13%	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	6.27%	6.23%	6.42%	6.05%
364 Day T-Bill	6.39%	6.31%	6.45%	6.48%
10 Year Gilt	7.37%	7.27%	7.37%	7.38%
G-Sec Vol. (Rs.Cr)	34345	54457	30649	52728
FBIL MIBOR*	6.05%	6.25%	6.27%	6.00%
3 Month CP Rate	6.95%	6.80%	7.70%	6.85%
5 Year Corp Bond	8.46%	8.30%	8.36%	8.10%
1 Month CD Rate	6.73%	6.77%	7.31%	6.35%
3 Month CD Rate	6.82%	6.74%	7.26%	6.34%
1 Year CD Rate	7.25%	7.19%	7.69%	7.29%

Currency Market			
Currency	10-Apr	Prev_Day	Change
USD/INR	69.15	69.54	-0.39
GBP/INR	90.38	90.95	-0.57
EURO/INR	77.91	78.31	-0.40
JPY/INR	0.62	0.62	0.00

Commodity Prices				
Commodity	10-Apr	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	64.57	62.41	55.72	65.43
Brent Crude(\$/bl)	72.27	69.80	63.07	70.09
Gold( \$/oz)	1308	1290	1298	1339
Gold(Rs./10 gm)	31907	31454	32123	30624

Source: Thomson Reuters Eikon

\*As on previous trading day

#### Disclaimer:

The information herein is meant only for general reading purposes and contains all factual and statistical information pertaining to Industry and markets which have been obtained from independent third party sources and which are deemed to be reliable. The information provided cannot be considered as guidelines, recommendations or as a professional guide for the readers. It may be noted that since Reliance Nippon Life Asset Management Company Limited (RNLAM) (formerly Reliance Capital Asset Management Limited) has not independently verified the accuracy or authenticity of such information or data, or for that matter the reasonableness of the assumptions upon which such data and information has been processed or arrive data; RNLAM does not in any manner assure the accuracy or authenticity of such data and information. Some of the statements & assertions contained in these materials may reflect RNLAM's views or opinions, which in turn may have been formed on the basis of such data or information. The Sponsor(s), the Investment Manager, the Trustee or any of their respective directors, employees, affiliates or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy and reliability of such data or information. Whilst no action has been solicited based upon the information provided herein, due care has been taken to ensure that the facts are accurate and opinions given are fair and reasonable, to the extent possible. This information is not intended to be an offer or solicitation for the purchase or sale of any financial product or instrument. Recipients of this information should rely on information/data arising out of their own investigations. Before making any investments, the readers are advised to seek independent professional advice, verify the contents in order to arrive at an informed investment decision. None of the Sponsor(s), the Investment Manager, the Trustee, their respective directors, employees, affiliates or representatives shall be liable in any way for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including on account of lost profits arising from the information contained in this material.

Readers are requested to click here for ICRON disclaimer - <http://www.icronline.com/legal/standard-disclaimer.html>

**Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.**

#### Derivatives Market

- Nifty Apr 2019 Futures were at 11,652.90, a premium of 68.60 points, above the spot closing of 11,584.30. The turnover on NSE's Futures and Options segment rose to Rs. 11,59,692.41 crore on Apr 10, 2019, compared with Rs. 9,74,652.40 crore on Apr 9, 2019.
- The Put-Call ratio stood at 0.86 compared with the previous session's close of 0.85.
- The Nifty Put-Call ratio stood at 1.30 compared with the previous session's close of 1.47.
- India VIX increased 4.03% to 21.0975 compared with 20.2800 at the previous trading session.
- Open interest on Nifty Futures stood at 17.25 million as against the previous session's close at 17.32 million.

#### Indian Debt Market

- Bond yields fell following strength of the rupee against the greenback. However, increase in global crude oil prices capped the gains.
- Yield on the 10-year benchmark paper (7.26% GS 2029) inched down 1 bps at 7.37% compared with the previous session's close of 7.38% after trading in a range of 7.35% to 7.38%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 6,381 crore (gross) on Apr 10, 2019, compared with Rs. 6,616 crore (gross) as on Apr 9, 2019. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 34,902 crore on Apr 9, 2019.
- Banks borrowed Rs. 1,200 crore under the central bank's Marginal Standing Facility on Apr 9, 2019 compared with borrowings of Rs. 3,320 crore on Apr 8, 2019.

#### Currency Market Update

- The India rupee rose against the U.S. dollar following selling of the greenback by banks. However, increase in global crude oil prices and losses in the domestic equity market capped the gains. The rupee closed at 69.11 a dollar, up 0.26% compared with the previous close of 69.29.
- The euro fell against the greenback as market participants remained wary of escalating trade tensions between U.S. and Europe. The euro was last seen trading at 1.1243 a dollar, down 0.16% compared with the previous close of 1.1261.

#### Commodity Market Update

- Gold prices surged on economic growth fears after IMF downgraded economic outlook for 2019.
- Brent crude prices moved up amid supply cuts by OPEC and U.S. sanctions on Iran and Venezuela.

#### International News

- The International Monetary Fund lowered the growth forecast for the global economy to 3.3% from its earlier projection of 3.5%. However, the growth projection for 2020 was kept unchanged at 3.6%. IMF further projected that the growth in the emerging market and developing economies is expected to go up to 4.8% in 2020 from 4.4% in 2019.
- The European Central Bank kept interest rates on hold in its monetary policy review. Thus, the main refinancing rate stood at a record low of 0%. Deposit rate stood at -0.40% while the marginal standing facility stood at 0.25%.

**RELIANCE**

*Wealth Sets You Free*

**MUTUAL  
FUND**



Sponsors: Reliance Capital  
Nippon Life Insurance Company

Thank you for  
your time.