

RELIANCE

MUTUAL
FUND

Markets for You

12 Apr 2018

Indices Performance

| Global Indices | 11-Apr | Prev_Day | Abs. Change | % Change [#] |
|-------------------|--------|----------|-------------|-----------------------|
| Dow Jones | 24,189 | 24,408 | -219 | -0.90 |
| Nasdaq | 7,069 | 7,094 | -25 | -0.36 |
| FTSE | 7,257 | 7,267 | -10 | -0.13 |
| Nikkei | 21,687 | 21,794 | -107 | -0.49 |
| Hang Seng | 30,898 | 30,729 | 169 | 0.55 |
| Indian Indices | 11-Apr | Prev_Day | Abs. Change | % Change [#] |
| S&P BSE Sensex | 33,940 | 33,880 | 60 | 0.18 |
| Nifty 50 | 10,417 | 10,402 | 15 | 0.14 |
| Nifty 100 | 10,826 | 10,810 | 16 | 0.15 |
| Nifty Bank | 25,098 | 25,227 | -129 | -0.51 |
| SGX Nifty | 10,396 | 10,429 | -33 | -0.31 |
| S&P BSE Power | 2,202 | 2,205 | -2 | -0.09 |
| S&P BSE Small Cap | 17,983 | 17,948 | 36 | 0.20 |
| S&P BSE HC | 13,703 | 13,643 | 60 | 0.44 |

P/E Dividend Yield

| Date | Sensex | | Nifty | |
|-----------|--------|------------|-------|------------|
| | P/E | Div. Yield | P/E | Div. Yield |
| 11-Apr | 23.37 | 1.15 | 25.86 | 1.23 |
| Month Ago | 22.91 | 1.18 | 24.97 | 1.28 |
| Year Ago | 22.70 | 1.36 | 23.42 | 1.25 |

Nifty 50 Top 3 Gainers

| Company | 11-Apr | Prev_Day | % Change [#] |
|-----------------|--------|----------|-----------------------|
| Vedanta Limited | 297 | 284 | 4.47 |
| TCS | 3014 | 2938 | 2.61 |
| Sun Pharma | 521 | 508 | 2.60 |

Nifty 50 Top 3 Losers

| Company | 11-Apr | Prev_Day | % Change [#] |
|------------|--------|----------|-----------------------|
| HPCL | 337 | 365 | -7.66 |
| BPCL | 417 | 451 | -7.50 |
| Indian Oil | 167 | 179 | -6.66 |

Advance Decline Ratio

| | BSE | NSE |
|-----------|------|------|
| Advances | 1187 | 732 |
| Declines | 1514 | 1058 |
| Unchanged | 132 | 65 |

Institutional Flows (Equity)

| Description (Cr) | Inflow/Outflow | YTD |
|------------------|----------------|-------|
| FII Flows* | -717 | 12401 |
| MF Flows** | 15 | 37857 |

*11th Apr 2018; **10th 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

- Most of the Asian markets traded up following positive cues from overnight U.S. markets and rise in crude oil prices. Additionally, governor of the Chinese central bank stated that China will relax foreign investment norms for the financial sector over the next few months. However, upside was limited amid concerns that U.S. President is likely to take more aggressive strike in Syria. Today (As of Apr 12), Asian markets opened mixed. Geopolitical tension between U.S. and Russia weighed on the market. However, increase in crude oil prices boosted energy sector. While Hang Seng grew 0.21%, Nikkei fell 0.17% (as at 8.a.m. IST).
- As per the last close, European markets ended lower as investors turned cautious amid tension in Syria after the U.S. President warned Russia to be prepared for missiles being launched at Syria.
- As per the last close, U.S markets ended lower amid geopolitical concerns after the U.S. President warned Russia to be prepared for missiles being launched at Syria. Also, decline in banking stocks added to the losses.

Indian Equity Market

- Indian equity markets managed to close in the green after witnessing volatility. Buying interest found support from easing concerns over trade war between U.S. and China as Chinese President promised to lower import tariffs on products including cars and further liberalise the nation's economy.
- Nonetheless, escalating political tension between U.S. and Russia restricted gains. Concerns over probable military attack by U.S. on Syria boosted the global crude oil prices, which in turn led to worries over fiscal deficit and inflation on the home front.
- Meanwhile, market participants are turning their attention towards a series of upcoming macroeconomic data, scheduled later during the week, to gauge the strength of the domestic economy. The commencement of quarterly earnings season too remained under radar.
- Key benchmark indices S&P BSE Sensex and Nifty 50 rose 0.18% and 0.14% to close at 33,940.44 and 10,417.15, respectively. Meanwhile, S&P BSE Mid Cap slipped 0.19%, whereas S&P BSE Small Cap rose 0.20%.

Domestic News

- Capital market regulator Securities and Exchange Board of India (SEBI) clarified the investment limit for foreign portfolio investors owned by foreign governments. According to SEBI, two or more foreign government-related entities coming from the same jurisdiction will be considered as a single FPI and THEY will be able to invest up to 10% in a company listed on the stock exchange. However, if the Indian government enters into agreements with other sovereign governments where the agreement gives distinct or separate recognition to certain entities then SEBI will recognize the said entities as distinct or separate subject to the conditions as specified by SEBI.
- According to the Asian Development Bank (ADB), India's economic growth is expected to rise to 7.3% in the current fiscal and 7.6% in the next fiscal, aided by Goods and Services Tax collection and reforms in the Indian banking sector. Regarding China, ADB projected that the growth of the Chinese economy will slow down from 6.9% in 2017 to 6.6% in 2018 and 6.4% in 2019. However, ADB cautioned that India needs to be watchful regarding the impact of U.S. tariff hikes. ADB added that bad loans in the banking sector and global crude oil prices pose risk to the growth prospects of the Indian economy.
- According to the commerce minister, the government is considering coming up with an action plan to promote economic activities at the district level and boost the overall growth of the Indian economy. The government is also mulling setting up profile of the districts in addition to identifying their local resource and strengths.
- A major credit rating company has downgraded the creditworthiness of Punjab National Bank to BB- from BB. Therefore, implying higher risk of default by the bank.

| FII Derivative Trade Statistics | | 11-Apr | | |
|---------------------------------|----------|----------|-----------|--|
| (Rs Cr) | Buy | Sell | Open Int. | |
| Index Futures | 2228.76 | 1108.40 | 15831.02 | |
| Index Options | 53867.48 | 52623.51 | 61922.22 | |
| Stock Futures | 8799.12 | 8304.94 | 77887.14 | |
| Stock Options | 5775.31 | 5717.48 | 5443.55 | |
| Total | 70670.67 | 67754.33 | 161083.93 | |

| Derivative Statistics- Nifty Options | | | |
|--------------------------------------|--------|----------|--------|
| | 11-Apr | Prev_Day | Change |
| Put Call Ratio (OI) | 1.50 | 1.47 | 0.03 |
| Put Call Ratio(Vol) | 1.12 | 1.09 | 0.03 |

| Debt Watch | | | | |
|--------------------|--------|---------|----------|----------|
| | 11-Apr | Wk. Ago | Mth. Ago | Year Ago |
| Call Rate | 5.87% | 5.90% | 5.89% | 5.97% |
| CBLO | 5.86% | 5.68% | 5.85% | 5.86% |
| Repo | 6.00% | 6.00% | 6.00% | 6.25% |
| Reverse Repo | 5.75% | 5.75% | 5.75% | 6.00% |
| 91 Day T-Bill | 6.07% | 6.11% | 6.22% | 5.95% |
| 364 Day T-Bill | 6.41% | 6.46% | 6.62% | 6.15% |
| 10 Year Gilt | 7.54% | 7.29% | 7.67% | 6.81% |
| G-Sec Vol. (Rs.Cr) | 43870 | 64712 | 29326 | 47193 |
| 1 Month CP Rate | NA | NA | 7.80% | 6.49% |
| 3 Month CP Rate | 6.90% | 6.80% | 7.83% | 6.75% |
| 5 Year Corp Bond | 8.23% | 8.00% | 8.11% | 7.50% |
| 1 Month CD Rate | 6.40% | 6.26% | 7.09% | 6.13% |
| 3 Month CD Rate | 6.69% | 6.67% | 7.13% | 6.35% |
| 1 Year CD Rate | 7.33% | 7.20% | 7.44% | 6.61% |

| Currency Market | | | |
|-----------------|--------|----------|--------|
| Currency | 11-Apr | Prev_Day | Change |
| USD/INR | 65.13 | 64.94 | 0.19 |
| GBP/INR | 92.52 | 91.75 | 0.77 |
| EURO/INR | 80.59 | 79.90 | 0.68 |
| JPY/INR | 0.61 | 0.61 | 0.00 |

| Commodity Prices | | | | |
|--------------------|--------|--------|----------|----------|
| Commodity | 11-Apr | Wk Ago | Mth. Ago | Year Ago |
| NYMEX Crude(\$/bl) | 66.76 | 63.34 | 62.01 | 53.33 |
| Brent Crude(\$/bl) | 72.90 | 64.68 | 65.28 | 54.87 |
| Gold(\$/oz) | 1353 | 1333 | 1324 | 1274 |
| Gold(Rs./10 gm) | 31023 | 30844 | 30369 | 28814 |

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 2018 Futures were at 10,425.00 points, a premium of 7.85 points, over the spot closing of 10,417.15. The turnover on NSE's Futures and Options segment went up from Rs. 5,22,640.99 crore on Apr 10 to Rs. 7,34,207.42 crore on Apr 11.
- The Put-Call ratio stood at 0.90 against previous session's close of 0.92.
- The Nifty Put-Call ratio stood at 1.50 against the previous session's close of 1.44.
- India VIX moved up 2.58% to 14.8725 from 14.7950 in the previous trading session.
- Open interest on Nifty Futures stood at 25.41 million as against the previous session's close of 24.01 million.

Indian Debt Market

- Bond yields surged as rise in crude oil prices triggered inflationary concerns amongst the investors. Also, subdued demand for long-tenure papers weighed on the domestic bond market.
- Yield on the 10-year benchmark paper (7.17% GS 2028) surged 16 bps to close at 7.54% from the previous close of 7.38%. During the session, bond yields traded in the range of 7.34% and 7.55%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 3,810 crore (gross) on Apr 11 compared with Rs. 6,475 crore on Apr 10. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 15,731 crore on Apr 10.
- Banks borrowed Rs. 600 crore under the central bank's Marginal Standing Facility on Apr 10 compared with Rs. 1,600 crore borrowing on Apr 9.

Currency Market Update

- The Indian rupee weakened and fell to a near 5-month low against the U.S. dollar due to demand for greenback from importers following rise in global crude oil prices. Towards the end, comments from U.S. President on Russia also hurt risk appetite.
- Euro rose for the fourth consecutive session against the U.S. dollar after a European Central Bank (ECB) policymaker said the ECB's bond buying programme could be tapered by the end of 2018. .

Commodity Market Update

- Gold prices traded higher as geopolitical tension between the U.S. and Russia escalated.
- Brent crude prices traded higher on concerns over probable supply disruption from Syria as U.S. and its western allies discussed a possible military strike on the nation.

International News

- According to a report from the Labor Department, U.S. producer price index came in higher than market expectations and grew 0.3% in Mar 2018 as against a gain of 0.2% in Feb 2018. Food prices grew 2.2% and energy prices fell 2.1% in Mar. Core producer prices excluding food and energy prices grew 0.3% in Mar as against a gain of 0.2% in Feb.
- A report from Eurostat showed that euro zone's house prices grew 4.2% YoY in the fourth quarter as against an increase of 4% in the third quarter. However, sequential growth in house prices eased to 0.9% as against 1.6% in the third quarter.



Thank you for
your time.