

RELIANCE

**MUTUAL
FUND**

Health Sets You Free



NISSAY

Sponsors: Reliance Capital
Nippon Life Insurance Company

Markets for You

15 Apr 2019

Indices Performance

Global Indices	12-Apr	Prev_Day	Abs. Change	% Change [#]
Dow Jones	26,412	26,143	269	1.03
Nasdaq	7,984	7,947	37	0.46
FTSE	7,437	7,418	19	0.26
Nikkei	21,871	21,711	159	0.73
Hang Seng	29,910	29,839	70	0.24
Indian Indices	12-Apr	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	38,767	38,607	160	0.41
Nifty 50	11,643	11,597	47	0.40
Nifty 100	11,808	11,760	48	0.41
Nifty Bank	29,939	29,786	152	0.51
SGX Nifty	11,694	11,654	40	0.34
S&P BSE Power	2,051	2,031	20	0.99
S&P BSE Small Cap	15,022	14,967	56	0.37
S&P BSE HC	14,482	14,431	51	0.35

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
12-Apr	28.18	1.12	29.06	1.13
Month Ago	27.76	1.14	27.70	1.19
Year Ago	23.44	1.15	25.96	1.23

Nifty 50 Top 3 Gainers

Company	12-Apr	Prev_Day	% Change [#]
GAIL	357	343	4.10
ITC	306	296	3.15
Lupin	833	809	2.89

Nifty 50 Top 3 Losers

Company	12-Apr	Prev_Day	% Change [#]
Indiabulls HFC	830	846	-1.86
Indian Oil	155	158	-1.65
Bajaj Finance	3009	3048	-1.28

Advance Decline Ratio

	BSE	NSE
Advances	1374	982
Declines	1173	804
Unchanged	156	127

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	1016	60247
MF Flows**	267	-292

*12th Apr 2019; **10th Apr 2019

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
CPI	2.86% (Mar-19)	2.11% (Dec-18)	4.28% (Mar-18)
IIP	0.10% (Feb-19)	8.40% (Oct-18)	6.90% (Feb-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 ended mostly higher on upbeat U.S. jobs data and optimism over a potential U.S.-China trade deal. First-time claims for U.S. unemployment benefits decreased to their lowest level in nearly 50 years in the week ended Apr 6, 2019. Chinese trade data was a mixed bag as exports rebounded to a five-month high, while imports fell more than expected. Today (as of Apr 15), Asian markets opened mostly higher after upbeat China data on Friday improved investor confidence. Both Nikkei and Hang Seng were trading higher 1.20% and 0.90%, respectively (as at 8 a.m. IST).
- As per the last close, European markets increased on strong March 2019 quarter results from two U.S. financial giants. This and optimism over U.S.-China trade deal outweighed concerns about global growth.
- As per the last close, U.S. markets rose following increase in share prices of a U.S. financial giant on upbeat Mar 2019 quarter results. This result neutralized some of the recent concerns about corporate results for the quarter. Shares of a U.S. entertainment giant surged after it initially priced its streaming service well below the existing major player.

Indian Equity Market

- Indian equity markets ended a volatile session higher. Investor focus remained on the earnings season and the macro data due to be released later in the day. Retail inflation and industrial output data was slated to come out after market hours.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.41% and 0.40%, respectively, to close at 38,767.11 and 11,643.45, respectively. S&P BSE Mid-Cap and S&P BSE Small Cap gained 0.29% and 0.37%, respectively.
- The overall market breadth on BSE was weak with 1374 scrips advancing and 1173 scrips declining. A total of 156 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Fast Moving Consumer Goods was the major gainer, up 1.71%, followed by S&P BSE Utilities, up 1.12%, and S&P BSE Power, up 0.99%. S&P BSE Auto gained 0.97% and S&P BSE S&P BSE Consumer Discretionary Goods & Services gained 0.71%. S&P BSE Telecom was the major loser, down 1%, followed by S&P BSE Capital Goods and S&P BSE Consumer Durables, down 0.45% and 0.37%, respectively. S&P BSE Energy fell 0.31%.

Domestic News

- India's consumer inflation accelerated marginally to 2.86% YoY in Mar 2019 from 2.57% in Feb 2019 but slowed compared with 4.28% in Mar 2018. Food inflation rose 0.3% in Mar 2019 compared with fall of 0.66% in Feb 2019. Fuel and light inflation also accelerated to 2.42% YoY from 1.24% in Feb 2019.
- According to data released by the Central Statistics Office (CSO), India's Index of Industrial production (IIP) growth touched 20 month low in Feb 2019. IIP growth slowed to 0.1% YoY in Feb 2019 from 6.9% in Feb 2018 mainly due to fall in the manufacturing sector. The manufacturing sector dropped 0.3% in Feb 2019 compared with a rise of 8.4% a year ago. Cumulatively, during Apr 2018 to Feb 2019 industrial production increased 4%, marginally slower than 4.3% in the same period of the previous year.
- According to a Reserve Bank of India (RBI) research, more consolidation in India's struggling banking sector will help lenders lower costs and efficiently scale their operations. Labor cost efficiency, or output per employee, moderated across the sector between 2005-2018, according to the paper. State-run banks performed better than private rivals on this metric because they slowed hiring and adopted technology, while larger banks reaped the benefits of scale.
- Infosys net profit rose 10.4% YoY to Rs. 4,074 crore in the March quarter of 2019. Sequentially, net profit grew 13%. Revenues increased 19% YoY and 0.6% QoQ to Rs. 21,539 crore. The IT major set FY20 constant currency growth guidance at 7.5-7.9%. It also declared a dividend of Rs. 10.50 per share. Operating profit grew 3.3% YoY and dropped 4.4% QoQ to Rs. 4,618 crore.
- Tata Consultancy Services (TCS) net profit rose 17.7% YoY to Rs 8,126 crore in the March quarter of 2019. Total income went up 18.54% YoY to Rs 39,203 crore. The company also announced a final dividend of Rs. 18 per equity share. Banking, Financial Services and Insurance (BFSI) segment revenue rose 17% YoY to Rs. 13,650 crore while Digital revenue jumped 46.4%.

FII Derivative Trade Statistics		12-Apr		
(Rs Cr)	Buy	Sell	Open Int.	
Index Futures	2610.68	2582.26	18063.06	
Index Options	286140.19	282895.67	67373.58	
Stock Futures	9778.43	10523.16	88811.33	
Stock Options	5715.93	5730.53	7111.05	
Total	304245.23	301731.62	181359.02	

Derivative Statistics- Nifty Options			
	12-Apr	Prev_Day	Change
Put Call Ratio (OI)	1.55	1.24	0.30
Put Call Ratio(Vol)	0.93	0.81	0.12

Debt Watch				
	12-Apr	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.05%	5.98%	6.14%	5.84%
T-Repo	6.00%	5.77%	6.13%	NA
Repo	6.00%	6.00%	6.25%	6.00%
Reverse Repo	5.75%	5.75%	6.00%	5.75%
91 Day T-Bill	6.28%	6.18%	6.32%	6.03%
364 Day T-Bill	6.36%	6.30%	6.44%	6.45%
10 Year Gilt	7.41%	7.35%	7.36%	7.47%
G-Sec Vol. (Rs.Cr)	31676	39093	31361	38257
FBIL MIBOR	6.10%	6.25%	6.28%	6.00%
3 Month CP Rate	7.00%	6.80%	7.60%	6.90%
5 Year Corp Bond	8.48%	8.38%	8.39%	8.15%
1 Month CD Rate	6.89%	6.54%	7.12%	6.42%
3 Month CD Rate	6.77%	6.65%	7.29%	6.68%
1 Year CD Rate	7.17%	7.11%	7.79%	7.27%

Currency Market			
Currency	12-Apr	Prev_Day	Change
USD/INR	69.32	68.97	0.35
GBP/INR	90.56	90.28	0.28
EURO/INR	78.23	77.79	0.44
JPY/INR	0.62	0.62	0.00

Commodity Prices				
Commodity	12-Apr	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	63.81	63.05	56.84	67.02
Brent Crude(\$/bl)	72.21	70.52	64.77	71.68
Gold(\$/oz)	1290	1291	1302	1335
Gold(Rs./10 gm)	31673	31615	32033	31013

Source: Thomson Reuters Eikon

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 assures 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 11,703.85, a premium of 60.40 points, above the spot closing of 11,643.45. The turnover on NSE's Futures and Options segment plunged to Rs. 5,82,651.92 crore on Apr 12, 2019, compared with Rs. 19,94,995.47 crore on Apr 11, 2019.
- The Put-Call ratio stood at 0.85 compared with the previous session's close of 0.68.
- The Nifty Put-Call ratio stood at 1.55 compared with the previous session's close of 1.24.
- Open interest on Nifty Futures stood at 16.77 million as against the previous session's close at 16.95 million.

Indian Debt Market

- Bond yields rose following surge in crude oil prices with rising fights in Libya and OPEC-led supply cuts. In addition, investors preferred to be on the sidelines ahead of the Mar 2019 retail inflation data.
- Yield on the 10-year benchmark paper (7.26% GS 2029) rose 4 bps at 7.41% compared with the previous session's close of 7.37% after trading in a range of 7.37% to 7.41%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 6,128 crore (gross) on Apr 12, 2019, compared with Rs. 11,780 crore (gross) as on Apr 11, 2019. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 15,326 crore on Apr 11, 2019.
- Banks borrowed Rs. 4,837 crore under the central bank's Marginal Standing Facility on Apr 11, 2019 compared with borrowings of Rs. 3,700 crore on Apr 10, 2019.

Currency Market Update

- The India rupee declined against the greenback with rise in crude oil prices as OPEC-led supply cuts continued and Libya fights escalated. The rupee closed at 69.15 a dollar, down 0.33% compared with the previous close of 68.92.
- The euro saw a steep surge after a Japanese bank revealed its plan of acquiring a German aviation finance giant. The euro was last seen trading at 1.1317 a dollar, compared with the previous close of 1.1250.

Commodity Market Update

- Gold prices were up on greenback weakness amid growing concerns over global economic growth.
- Brent crude prices moved up as market sentiments were swayed by the planned supply cuts by OPEC and its allies.

International News

- Labor Department data showed U.S. import prices increased by more than expected in Mar 2019, reflecting a spike in prices for fuel imports. The Labor Department said import prices climbed 0.6% in Mar after increasing by 1.0% in Feb 2019.
- A Labor Department report showed increase in energy prices contributed to a bigger than expected increase in U.S. producer prices in Mar 2019. The Labor Department said its producer price index for final demand climbed 0.6% in Mar after inching up 0.1% in Feb 2019.

RELIANCE

**MUTUAL
FUND**

Health Sets You Free



NISSAY

Sponsors: Reliance Capital
Nippon Life Insurance Company

**Thank you for
your time.**