

**RELIANCE**

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FUND

# Markets for You

18 Apr 2018

Indices Performance

| Global Indices    | 17-Apr | Prev_Day | Abs. Change | % Change <sup>#</sup> |
|-------------------|--------|----------|-------------|-----------------------|
| Dow Jones         | 24,787 | 24,573   | 214         | 0.87                  |
| Nasdaq            | 7,281  | 7,156    | 125         | 1.74                  |
| FTSE              | 7,226  | 7,198    | 28          | 0.39                  |
| Nikkei            | 21,848 | 21,836   | 12          | 0.06                  |
| Hang Seng         | 30,063 | 30,316   | -253        | -0.83                 |
| Indian Indices    | 17-Apr | Prev_Day | Abs. Change | % Change <sup>#</sup> |
| S&P BSE Sensex    | 34,395 | 34,305   | 90          | 0.26                  |
| Nifty 50          | 10,549 | 10,528   | 20          | 0.19                  |
| Nifty 100         | 10,950 | 10,929   | 21          | 0.19                  |
| Nifty Bank        | 25,334 | 25,321   | 14          | 0.05                  |
| SGX Nifty         | 10,571 | 10,546   | 25          | 0.24                  |
| S&P BSE Power     | 2,242  | 2,215    | 27          | 1.23                  |
| S&P BSE Small Cap | 18,132 | 18,082   | 50          | 0.28                  |
| S&P BSE HC        | 13,802 | 13,831   | -29         | -0.21                 |

P/E Dividend Yield

| Date      | Sensex |            | Nifty |            |
|-----------|--------|------------|-------|------------|
|           | P/E    | Div. Yield | P/E   | Div. Yield |
| 17-Apr    | 23.60  | 1.14       | 26.18 | 1.22       |
| Month Ago | 22.93  | 1.18       | 24.87 | 1.28       |
| Year Ago  | 22.47  | 1.38       | 23.17 | 1.26       |

Nifty 50 Top 3 Gainers

| Company    | 17-Apr | Prev_Day | % Change <sup>#</sup> |
|------------|--------|----------|-----------------------|
| Power Grid | 205    | 199      | 2.86                  |
| HUL        | 1446   | 1420     | 1.84                  |
| NTPC       | 177    | 174      | 1.64                  |

Nifty 50 Top 3 Losers

| Company         | 17-Apr | Prev_Day | % Change <sup>#</sup> |
|-----------------|--------|----------|-----------------------|
| Axis Bank       | 532    | 542      | -1.84                 |
| Bharti Infratel | 334    | 340      | -1.78                 |
| Wipro           | 285    | 290      | -1.78                 |

Advance Decline Ratio

|           | BSE  | NSE |
|-----------|------|-----|
| Advances  | 1373 | 963 |
| Declines  | 1276 | 841 |
| Unchanged | 154  | 77  |

Institutional Flows (Equity)

| Description (Cr) | Inflow/Outflow | YTD   |
|------------------|----------------|-------|
| FII Flows*       | -349           | 12882 |
| MF Flows**       | 599            | 38744 |

\*17<sup>th</sup> Apr 2018; \*\*13<sup>th</sup> Apr 2018

Economic Indicator

| YoY(%) | Current           | Quarter Ago       | Year Ago          |
|--------|-------------------|-------------------|-------------------|
| WPI    | 2.47%<br>(Mar-18) | 3.58%<br>(Dec-17) | 5.11%<br>(Mar-17) |
| IIP    | 7.50%<br>(Jan-18) | 8.50%<br>(Nov-17) | 0.80%<br>(Feb-17) |
| GDP    | 7.20%<br>(Dec-17) | 6.50%<br>(Sep-17) | 6.80%<br>(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 traded in mixed as investors remained cautious over developments in Syria following U.S.' airstrikes last week and after China reported mixed economic data. China's gross domestic product (GDP) rose in the first quarter on a yearly basis matching market expectations while growth in industrial production and fixed asset investment in Mar 2018 missed the market forecast. However, optimism over the upcoming meeting between Japanese Prime Minister and U.S. President restricted losses. Today (As of Apr 18), Asian markets opened in green following gains in the U.S. Wall Street. Both Nikkei and Hang Seng grew 1.22% and 1.35%, respectively (as at 8.a.m. IST).
- As per the last close, European markets ended higher amid ease in geopolitical concerns and gains in the U.S. Wall Street. Strong quarterly earnings from few companies also added to the gains.
- As per the last close, U.S markets ended higher following strong earning results of few companies in first quarter of 2018. Upbeat U.S. housing starts and industrial production data in Mar 2018 also added to the gains.

Indian Equity Market

- Indian equity markets closed higher after the India Meteorological Department forecasted that India will receive normal monsoon for the third year in a row. Also, investors shrugged off concerns over geopolitical tension between the U.S. and Russia and focused on the upcoming corporate earnings results from industry majors.
- Key benchmark indices S&P BSE Sensex and Nifty 50 grew 0.26% and 0.19% to close at 34,395.06 and 10,548.70, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap grew 0.28% each.
- The overall market breadth on BSE was strong with 1,373 scrips advancing and 1,276 scrips declining. A total of 154 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Power was the major gainer, up 1.23%, followed by S&P BSE Realty that grew 1.21%. S&P BSE FMCG, S&P BSE Utilities and S&P BSE Consumer Durables each grew 1.05%. The top losers were S&P BSE Information Technology (-0.38%), S&P BSE Teck (-0.36%), S&P BSE Auto (-0.23%) and S&P BSE Healthcare (-0.21%).

Domestic News

- The World Bank projected the Indian economy to grow 7.3% this year and 7.5% each in 2019 and 2020. The growth is expected to come on the back of sustained recovery in private investment and private consumption. The bank noted that the Indian economy has recovered from the woes of demonetization and the Goods and Services Tax (GST) which earlier had disrupted economic activity and had a negative impact on the poor and vulnerable. World Bank underlined the importance of accelerating investments and exports to take advantage of the ongoing recovery in global growth. On a separate note, World Bank identified certain aspects namely regulatory and policy challenges, imminent hike in U.S. interest rates and corporate debt overhang, which may threaten the growth prospects of the Indian economy.
- According to media reports the ministry of state for finance has assured to resolve the crisis of an alleged cash crunch in the country. The ministry noted that presently there was an imbalance of currency in various states and both the government and the Reserve Bank of India are looking into it.
- According to media reports, Indian railways has posted its highest ever passenger earnings for the financial year 2017-18. Passenger earnings have grown 4.2% to Rs. 490 billion in FY18 from Rs. 470 billion in the previous fiscal. Freight earnings during the fiscal under review also grew 8.09% to Rs. 84.61 billion.
- Vedanta Ltd.'s resolution plan for the insolvent Electrosteel Steels Ltd. has been approved by the National Company Law Tribunal's (NCLT) Kolkata bench. According to NCLT, the resolution plan should come into force with immediate effect.
- Capricorn Food Products India Ltd. has received approval to launch an initial public offering (IPO) from the Securities and Exchange Board of India. Capricorn Food Products India, an integrated food processing company had filed IPO papers in Feb 2018. The IPO constitutes of fresh issuance of equity shares worth Rs. 1.71 billion and an offer for sale of up to 7.64 million scrips by the existing shareholders.

| FII Derivative Trade Statistics |          | 17-Apr   |           |  |
|---------------------------------|----------|----------|-----------|--|
| (Rs Cr)                         | Buy      | Sell     | Open Int. |  |
| Index Futures                   | 1535.08  | 1553.49  | 17640.82  |  |
| Index Options                   | 61745.73 | 61561.63 | 72383.11  |  |
| Stock Futures                   | 8143.62  | 8105.87  | 80225.64  |  |
| Stock Options                   | 6535.08  | 6615.50  | 6760.69   |  |
| Total                           | 77959.51 | 77836.49 | 177010.26 |  |

| Derivative Statistics- Nifty Options |        |          |        |
|--------------------------------------|--------|----------|--------|
|                                      | 17-Apr | Prev_Day | Change |
| Put Call Ratio (OI)                  | 1.64   | 1.66     | -0.02  |
| Put Call Ratio(Vol)                  | 1.30   | 1.42     | -0.11  |

| Debt Watch         |        |         |          |          |
|--------------------|--------|---------|----------|----------|
|                    | 17-Apr | Wk. Ago | Mth. Ago | Year Ago |
| Call Rate          | 5.86%  | 5.89%   | 5.97%    | 5.98%    |
| CBLO               | 5.91%  | 5.96%   | 5.29%    | 6.01%    |
| Repo               | 6.00%  | 6.00%   | 6.00%    | 6.25%    |
| Reverse Repo       | 5.75%  | 5.75%   | 5.75%    | 6.00%    |
| 91 Day T-Bill      | 6.02%  | 6.05%   | 6.12%    | 5.97%    |
| 364 Day T-Bill     | 6.45%  | 6.48%   | 6.44%    | 6.10%    |
| 10 Year Gilt       | 7.49%  | 7.38%   | 7.56%    | 6.85%    |
| G-Sec Vol. (Rs.Cr) | 25494  | 52728   | 40873    | 24629    |
| FBIL MIBOR         | 6.00%  | 6.00%   | 5.99%    | 6.15%    |
| 3 Month CP Rate    | 6.90%  | 6.85%   | 7.31%    | 6.72%    |
| 5 Year Corp Bond   | 8.18%  | 8.10%   | 7.94%    | 7.44%    |
| 1 Month CD Rate    | 6.50%  | 6.35%   | 6.80%    | 6.10%    |
| 3 Month CD Rate    | 6.80%  | 6.34%   | 6.69%    | 6.36%    |
| 1 Year CD Rate     | 7.28%  | 7.29%   | 7.26%    | 6.68%    |

| Currency Market |        |          |        |
|-----------------|--------|----------|--------|
| Currency        | 17-Apr | Prev_Day | Change |
| USD/INR         | 65.61  | 65.45    | 0.16   |
| GBP/INR         | 94.21  | 93.28    | 0.93   |
| EURO/INR        | 81.32  | 80.74    | 0.58   |
| JPY/INR         | 0.61   | 0.61     | 0.00   |

| Commodity Prices   |        |        |          |          |
|--------------------|--------|--------|----------|----------|
| Commodity          | 17-Apr | Wk Ago | Mth. Ago | Year Ago |
| NYMEX Crude(\$/bl) | 66.45  | 65.43  | 62.28    | 52.57    |
| Brent Crude(\$/bl) | 72.30  | 70.09  | 64.32    | 55.30    |
| Gold(\$/oz)        | 1347   | 1339   | 1313     | 1284     |
| Gold(Rs./10 gm)    | 31099  | 30624  | 30299    | 29400    |

Source: Thomson Reuters Eikon

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#### Derivatives Market

- Nifty Apr 2018 Futures were at 10,551.2 points, a premium of 2.50 points, over the spot closing of 10,548.70. The turnover on NSE's Futures and Options segment went up from Rs. 5,16,837.82 crore on Apr 16 to Rs. 5,87,461.49 crore on Apr 17.
- The Put-Call ratio stood unchanged from the previous session's close of 1.05.
- The Nifty Put-Call ratio stood at 1.64 against the previous session's close of 1.66.
- Open interest on Nifty Futures stood at 28.14 million as against the previous session's close of 27.57 million.

#### Indian Debt Market

- Bond yields stood steady amid low trading activity. Investors also preferred to remain on the sidelines ahead of Monetary Policy Committee's latest policy meeting minutes, due later this week.
- Yield on the 10-year benchmark paper (7.17% GS 2028) stood steady at 7.49%. During the session, bond yields traded in the range of 7.47% and 7.51%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 3,705 crore (gross) on Apr 17 compared with Rs. 8,610 crore on Apr 16. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 12,369 crore on Apr 16.
- Banks borrowed Rs. 600 crore under the central bank's Marginal Standing Facility on Apr 16 compared with Rs. 1,380 crore borrowed on Apr 13.

#### Currency Market Update

- The Indian rupee weakened and touched near 7-month low against the U.S. dollar due to consistent greenback demand from oil and other importers.
- Euro was trading lower against the broadly strong U.S. dollar following better than expected U.S. housing starts/building permits data for Mar 2018. Meanwhile, geopolitical tensions remained in focus amid lingering concerns over a U.S. and China trade spat.

#### Commodity Market Update

- Gold prices traded lower as the risk appetite of the investors grew following upbeat corporate earnings results for the first quarter of 2018.
- Brent crude prices traded higher amid concerns over probable disruption in crude supply from Iran.

#### International News

- According to the Commerce Department, U.S. retail sales grew 0.6% in Mar 2018 following 0.1% decline in Feb 2018. More than expected increase in retail sales was primarily due to rebound in sales by motor vehicle and parts dealers.
- According to the National Association of Home Builders, U.S. homebuilder confidence fell unexpectedly to 69 in Apr 2018 from 70 in Mar 2018. The marginal fall in builder confidence is likely due to winter weather effects.
- According to report from the Commerce Department, U.S. business inventories grew 0.6% in Feb 2018, same rate of growth as in Jan 2018 and in line with market expectations.

Thank you for  
your time.