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Markets for You

18 Apr 2019

Indices Performance

Global Indices	17-Apr	Prev_Day	Abs. Change	% Change [#]
Dow Jones	26,450	26,453	-3	-0.01
Nasdaq	7,996	8,000	-4	-0.05
FTSE	7,471	7,470	1	0.02
Nikkei	22,278	22,222	56	0.25
Hang Seng	30,125	30,130	-5	-0.02
Indian Indices	16-Apr	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	39,276	38,906	370	0.95
Nifty 50	11,787	11,690	97	0.83
Nifty 100	11,950	11,856	94	0.79
Nifty Bank	30,531	30,104	427	1.42
SGX Nifty	11,854	11,746	109	0.92
S&P BSE Power	2,061	2,059	2	0.09
S&P BSE Small Cap	15,172	15,115	57	0.37
S&P BSE HC	14,521	14,506	15	0.11

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
16-Apr	28.32	1.11	29.42	1.12
Month Ago	28.15	1.13	28.01	1.18
Year Ago	23.62	1.14	26.13	1.22

Nifty 50 Top 3 Gainers

Company	16-Apr	Prev_Day	% Change [#]
IndusInd Bank	1815	1749	3.79
ICICI Bank	407	393	3.63
HPCL	265	257	2.94

Nifty 50 Top 3 Losers

Company	16-Apr	Prev_Day	% Change [#]
Wipro	281	288	-2.36
Cipla	559	566	-1.23
GAIL	352	354	-0.69

Advance Decline Ratio

	BSE	NSE
Advances	1277	896
Declines	1298	891
Unchanged	149	131

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	386	61238
MF Flows**	561	119

*16th Apr 2019; **15th 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 were mixed although Chinese economic data came in positive and eased worries about a global slowdown. Today (as of Apr 18), Asian markets opened on a mixed note following modestly fall on the US. Wall Street overnight. Both Nikkei and Hang Seng were trading lower 0.36% and 0.47%, respectively (as at 8 a.m. IST).
- As per the last close, European markets mostly increased as investors reacted positively following Eurozone and Chinese economic data. However, gains were limited, amid mixed earnings reports for March quarter from some major U.S. companies. A U.S. multinational beverage and financial giant showed upbeat results, while a major media-services provider and a technology company gave disappointing guidance, despite giving upbeat earnings.
- As per the last close, U.S markets fell modestly following mixed batch of earnings news for the March quarter 2019 from U.S. big-corporations such as a multinational beverage, financial giant, media-services provider and a technology company.

Indian Equity Market

- Indian equity markets gained, touching record highs as the India Meteorological Department (IMD) forecasted near-normal monsoons in the year. The prediction bolstered investor sentiment that earnings will see a turnaround and improve the health of the economy. Also, markets are expecting a stable government post elections and further rate-cut by the Reserve Bank of India.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.95% and 0.83%, respectively, to close at 39,275.64 and 11,787.15, respectively. S&P BSE Mid-Cap and S&P BSE Small Cap gained 0.12% and 0.37%, respectively.
- The overall market breadth on BSE was weak with 1277 scrips advancing and 1298 scrips declining. A total of 149 scrips remained unchanged.
- On the BSE sectoral front, all sectors except one gained. S&P BSE Bankex was the major gainer, up 1.62%, followed by S&P BSE Consumer Durables, up 1.16%, and S&P BSE Finance, up 1.08%. S&P BSE Telecom gained 1.03% and S&P BSE Capital Goods gained 0.98%. S&P BSE Realty was the only loser, down 0.86%.

Domestic News

- According to media reports, the government is considering easing funding and construction norms for its 'Housing for All' programme. The objective of the move is to increase the pace of construction of affordable houses across the country. Some of the changes that the government is considering to incorporate is giving more access of institutional finance to the poor, relaxing the eligibility criteria in obtaining bank loans and adopting the cycle cost approach towards construction of such houses in order to lower cost and ensure quality of construction. The government is also contemplating extending financial support to companies which use recycled products from waste for construction of such houses.
- The Reserve Bank of India in a submission to the National Company Law Appellate Tribunal (NCLAT) directed that banks need to show defaults of Infrastructure Leasing & Financial Services Group companies as non-performing assets in their accounts. Earlier, NCLAT had directed banks to seek approval from the tribunal before showing defaults of IL&FS group accounts as non-performing assets.
- Data from the annual report of Asian Development Bank (ADB) of 2018 showed that ADB provided \$3 billion in sovereign loans to India in 2018. This was the highest level of assistance being provided by ADB to the country since sovereign operations started in the country. Some of the prominent developmental activities which ADB carried out was extending an assistance of \$60.2 million to improve the flood embankment systems in Dibrugarh, Kaziranga, and Palasbari-Gumi. ADB also extended a financial assistance of \$169 million to develop water supply, sewerage, and drainage infrastructure in six cities in Tamil Nadu, installed the first solar-powered sewage treatment plant in the country and introduced smart water management systems to put a check on water loss.
- Wipro reported a consolidated profit of Rs. 2,483 crore, up 37.74% YoY as against Rs. 1,803 crore in the year-ago period. Consolidated revenue surged 8.98% YoY to Rs 15,006.30 crore. Additionally, its board of directors approved a share buyback proposal.
- According to media reports, IDBI Bank has launched 'NRI-Insta-Online' account opening process for Non-Resident Indians (NRIs) living in Financial Action Task Force (FATF) member countries. Hence, these NRI's will now be able to open account in IDBI Bank without submitting paper documents.

FII Derivative Trade Statistics			
	16-Apr		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2192.42	2414.79	19260.47
Index Options	114912.62	113620.35	72691.84
Stock Futures	12030.65	12300.74	90018.08
Stock Options	7583.35	7753.62	8121.57
Total	136719.04	136089.50	190091.96

Derivative Statistics- Nifty Options			
	16-Apr	Prev_Day	Change
Put Call Ratio (OI)	1.82	1.61	0.21
Put Call Ratio(Vol)	1.10	0.97	0.13

Debt Watch				
	16-Apr	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.04%	5.97%	6.23%	5.93%
T-Repo	5.96%	5.95%	6.22%	NA
Repo	6.00%	6.00%	6.25%	6.00%
Reverse Repo	5.75%	5.75%	6.00%	5.75%
91 Day T-Bill	6.33%	6.17%	6.28%	6.07%
364 Day T-Bill	6.40%	6.32%	6.37%	6.47%
10 Year Gilt	7.39%	7.37%	7.34%	7.49%
G-Sec Vol. (Rs.Cr)	25688	33552	43737	32900
FBIL MIBOR	6.09%	6.05%	6.26%	6.00%
3 Month CP Rate	7.00%	6.95%	7.50%	6.90%
5 Year Corp Bond	8.52%	8.44%	8.32%	8.18%
1 Month CD Rate	6.72%	6.61%	7.18%	6.51%
3 Month CD Rate	6.85%	6.72%	7.34%	6.63%
1 Year CD Rate	7.50%	7.19%	7.53%	7.28%

Currency Market			
Currency	16-Apr	Prev_Day	Change
USD/INR	69.58	69.23	0.35
GBP/INR	91.09	90.62	0.47
EURO/INR	78.65	78.30	0.35
JPY/INR	0.62	0.62	0.00

Commodity Prices				
Commodity	17-Apr	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	63.69	64.57	58.46	66.45
Brent Crude(\$/bl)	71.18	72.27	66.10	72.30
Gold(\$/oz)	1274	1308	1301	1347
Gold(Rs./10 gm)^	31641	31886	31966	31049

Source: Thomson Reuters Eikon ^As on 16-Apr-19

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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 11,824.45, a premium of 37.30 points, above the spot closing of 11,787.15. The turnover on NSE's Futures and Options segment rose to Rs. 10,54,523.93 crore on Apr 16, 2019, compared with Rs. 6,40,559.64 crore on Apr 15, 2019.
- The Put-Call ratio stood at 0.95 compared with the previous session's close of 0.88.
- The Nifty Put-Call ratio stood at 1.82 compared with the previous session's close of 1.61.
- Open interest on Nifty Futures stood at 17.94 million as against the previous session's close at 17.35 million.

Indian Debt Market

- Bond yields remained unchanged as market participants stood on the side of caution ahead of the release of the Monetary Policy Committee's Apr 2019 meeting's minutes to get some clue on the interest rate movement.
- Yield on the 10-year benchmark paper (7.26% GS 2029) remained unchanged at 7.39% compared with the previous session's close after trading in a range of 7.38% to 7.40%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 8,448 crore (gross) on Apr 16, 2019, compared with Rs. 4,996 crore (gross) as on Apr 15, 2019. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 9,871 crore on Apr 15, 2019.
- Banks borrowed Rs. 2,000 crore under the central bank's Marginal Standing Facility on Apr 15, 2019 compared with borrowings of Rs. 5 crore on Apr 12, 2019.

Currency Market Update

- The India rupee declined against the U.S. dollar over increasing greenback demand from importers. The rupee closed at 69.60 a dollar, down 0.26% compared with the previous close of 69.42.
- The euro rose against the greenback after the growth of China's economy in the first quarter of 2019 came better than market expectations. The euro was last seen trading at 1.1307 a dollar, up 0.24% compared with the previous close of 1.1280.

Commodity Market Update

- Gold prices were flat to marginally lower as market participants' risk-taking appetite improved following strong economic data in China.
- Brent crude prices surged on concerns over tightened global supply amid U.S. sanctions against oil exports from Iran and Venezuela.

International News

- The National Bureau of Statistics said China's gross domestic product (GDP) expanded a seasonally adjusted 1.4% QoQ in the first quarter of 2019. This was in line with expectations and down from 1.5% in the three months prior. On a yearly basis, GDP expanded 6.4%, unchanged from Q4 and beating forecasts..
- A U.S. Federal Reserve report showed U.S. industrial production unexpectedly declined in Mar 2019. The report said industrial production dipped 0.1% in Mar after inching up 0.1% in Feb 2019. The unexpected decrease in production came as mining output slid 0.8% in Mar after coming in unchanged in the previous month.

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Thank you for
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