

RELIANCE

MUTUAL
FUND

Markets for You

20 Apr 2018

Indices Performance

Global Indices	19-Apr	Prev_Day	Abs. Change	% Change [#]
Dow Jones	24,665	24,748	-83	-0.34
Nasdaq	7,238	7,295	-57	-0.78
FTSE	7,329	7,317	12	0.16
Nikkei	22,191	22,158	33	0.15
Hang Seng	30,708	30,284	424	1.40
Indian Indices	19-Apr	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	34,427	34,332	96	0.28
Nifty 50	10,565	10,526	39	0.37
Nifty 100	10,975	10,928	46	0.42
Nifty Bank	25,126	25,102	24	0.10
SGX Nifty	10,575	10,580	-6	-0.05
S&P BSE Power	2,253	2,246	7	0.30
S&P BSE Small Cap	18,174	18,066	109	0.60
S&P BSE HC	13,823	13,736	87	0.63

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
19-Apr	23.68	1.14	26.23	1.21
Month Ago	22.71	1.19	24.61	1.29
Year Ago	22.36	1.39	23.08	1.26

Nifty 50 Top 3 Gainers

Company	19-Apr	Prev_Day	% Change [#]
Hindalco	265	243	9.04
Vedanta Limited	312	291	7.08
Tata Steel	622	602	3.38

Nifty 50 Top 3 Losers

Company	19-Apr	Prev_Day	% Change [#]
BPCL	377	405	-7.07
HPCL	302	320	-5.66
Indian Oil	158	165	-4.24

Advance Decline Ratio

	BSE	NSE
Advances	1335	999
Declines	1326	805
Unchanged	156	76

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-878	10864
MF Flows**	324	39068

*19th Apr 2018; **16th Apr 2018

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
CPI	2.47% (Mar-18)	3.58% (Dec-17)	5.11% (Mar-17)
IIP	7.10% (Feb-18)	8.50% (Nov-17)	0.80% (Feb-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

- Asian markets traded up following easing trade tensions and on optimism over global economic growth. Additionally, Japanese market got support after meeting between Japanese Prime Minister and U.S. President concluded on a positive note and as both had agreed for expansion of investment and trade between the countries. Improved crude oil prices also helped gains. Today (As of Apr 20), Asian markets opened in red following losses in technology sector after a major Asian chipmaker forecasted weaker than expected second quarter revenues for 2018. Both Nikkei and Hang Seng fell 0.16% and 0.49%, respectively (as at 8.a.m. IST).
- As per the last close, European markets ended mixed following mixed corporate earnings results. However, rising crude oil prices boosted market sentiments.
- As per the last close, U.S markets ended lower following losses in technology sector after a major Asian chipmaker forecasted weaker than expected second quarter revenues for 2018. Investors were also concerned over rising interest rates.

Indian Equity Market

- Indian equity markets closed higher as investors remained optimistic ahead of the quarterly earnings of some of the Indian majors that were due later in the day. Meanwhile, gains on the global front amid easing concerns over trade war supported buying interest. However, investors remained cautious ahead of the minutes of Reserve Bank of India's latest policy meeting that was scheduled later in the day.
- Key benchmark indices S&P BSE Sensex and Nifty 50 grew 0.28% and 0.37% to close at 34,427.29 and 10,565.30, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap grew 0.63% and 0.60% each.
- On the BSE sectoral front, S&P BSE Metal was the major gainer, up 4.46%, followed by S&P BSE Basic Materials that grew 2.76%. S&P BSE Capital Goods and S&P BSE Information Technology grew 1.06% and 0.92%, respectively. S&P BSE Oil & Gas was the major loser, down 1.31%, followed by S&P BSE Consumer Durables that fell 0.86%. S&P BSE Energy and S&P BSE Finance fell 0.59% and 0.07%, respectively.

Domestic News

- Minutes of the Monetary Policy Committee's (MPC) meeting held in Mar 2018 showed that MPC may adopt a more hawkish stance moving forward even though domestic inflationary eased. MPC identified several aspects namely increase in minimum support prices for farmers and high global crude oil prices that may lead to an increase in retail inflation.
- According to the World Steel Association (WSA), global steel demand is expected to reach 1,616.1 million tonne (MT) in 2018. WSA added that demand of steel in India could grow on the back of public investment. However, the association warned that escalating trade tensions between the U.S. and China may slow down the current momentum.
- According to the International Monetary Fund, India has "quite a high" debt to GDP ratio and that the Indian government is using appropriate policies to lower its debt level. On a separate note, IMF advocated for transparency in debt commitments made by countries, including those under the belt and road initiative (BRI) of China. IMF is of the view that transparency would aid in long-term planning of public finances. It needs to be noted that BRI aims to improve connectivity and cooperation among Asian countries, Africa, China and Europe.
- HDFC Standard Life Insurance Company recorded a 24% rise in net profit to Rs. 11.1 billion in FY18 compared with Rs. 8.9 billion in FY17. The rise in profit came due to balanced product mix, diversified distribution network and customer centric approach.
- IndusInd Bank posted 26.81% increase in net profit to Rs. 953.09 crore in the quarter ended Mar 2018 compared with Rs. 751.61 crore in the same period last year. The bank also announced dividend of Rs. 7.50 per share of face value of Rs. 10 each for FY18.
- NTPC announced to terminate its joint venture with BHEL in order to concentrate on setting up and operate power plants.

FII Derivative Trade Statistics		19-Apr	
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	3893.49	1573.74	19203.65
Index Options	92067.04	92570.60	73967.13
Stock Futures	8274.72	8463.19	81111.99
Stock Options	6624.66	6584.17	7314.68
Total	110859.91	109191.70	181597.45

Derivative Statistics- Nifty Options			
	19-Apr	Prev_Day	Change
Put Call Ratio (OI)	1.63	1.60	0.03
Put Call Ratio(Vol)	1.44	1.20	0.24

Debt Watch				
	19-Apr	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.93%	5.84%	5.91%	5.97%
CBLO	5.93%	5.81%	5.96%	6.08%
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%	6.03%	6.13%	6.06%
364 Day T-Bill	6.40%	6.45%	6.50%	6.15%
10 Year Gilt	7.63%	7.47%	7.61%	6.85%
G-Sec Vol. (Rs.Cr)	32914	38257	34854	34681
FBIL MIBOR	6.00%	6.00%	6.04%	6.15%
3 Month CP Rate	6.95%	6.90%	7.24%	6.73%
5 Year Corp Bond	8.29%	8.15%	7.95%	7.44%
1 Month CD Rate	6.52%	6.42%	6.83%	6.12%
3 Month CD Rate	6.96%	6.68%	6.79%	6.37%
1 Year CD Rate	7.40%	7.27%	7.26%	6.68%

Currency Market			
Currency	19-Apr	Prev_Day	Change
USD/INR	65.78	65.68	0.10
GBP/INR	93.42	93.98	-0.56
EURO/INR	81.39	81.30	0.09
JPY/INR	0.61	0.61	0.00

Commodity Prices				
Commodity	19-Apr	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	68.25	67.02	62.00	50.44
Brent Crude(\$/bl)	75.59	71.68	64.36	51.67
Gold(\$/oz)	1345	1335	1317	1279
Gold(Rs./10 gm)	31305	31013	30154	29322

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 10,578.1 points, a premium of 12.80 points, over the spot closing of 10,565.30. The turnover on NSE's Futures and Options segment went up to Rs. 12,15,965.45 crore on Apr 19 from Rs. 7,91,941.99 crore on Apr 18.
- The Put-Call ratio stood at 0.94 against previous session's close of 0.97.
- The Nifty Put-Call ratio stood at 1.63 against the previous session's close of 1.60.
- Open interest on Nifty Futures stood at 29.06 million as against the previous session's close of 28.70 million.

Indian Debt Market

- Bond yields rose following surge in global crude oil prices. Losses in the domestic currency against the greenback also weighed on market sentiment. Persisting geopolitical tensions also dampened the risk appetite of market participants.
- Yield on the 10-year benchmark paper (7.17% GS 2028) rose 9 bps to close at 7.63% from the previous close of 7.54%. During the session, bond yields traded in the range of 7.58% and 7.65%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 10,335 crore (gross) on Apr 19 compared with Rs. 3,635 crore on Apr 18. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 5,497 crore on Apr 18.
- Banks borrowed Rs. 35 crore under the central bank's Marginal Standing Facility on Apr 18 compared with Rs. 350 crore borrowed on Apr 17.

Currency Market Update

- The Indian rupee weakened and touched more than 1-year low against the U.S. dollar following surge in global crude oil prices that reached a 3-year high. However, further losses were restricted by likely intervention from the Reserve Bank of India. The rupee fell 0.20% to close at 65.79 per dollar from the previous close of 65.66.
- Euro was little changed against the U.S. dollar as rise in the long-term U.S. bond yields supported the greenback. Euro was trading at \$1.2381 compared with the previous close of \$1.2372.

Commodity Market Update

- Gold prices traded marginally lower as investors remained cautious ahead of weekly jobless claims scheduled later during the day.
- Brent crude prices trader higher and touched highest level in over three years after crude oil inventories in the U.S. fell during the week to Apr 13.

International News

- According to the Global Financial Stability Report published by the International Monetary Fund (IMF), short-term financial stability risks have increased following slightly tighter financial conditions. The lender also stated that medium-term risks are already at an elevated level and can put overall growth at risk.
- According to U.S. Federal Reserve's Beige Book, business firms are cautious over possible trade war with China. As per the book, although outlook remains positive across sectors, there are concerns over newly imposed or proposed tariff rates. Simultaneously, the book showed economic activity continued to expand at a modest to moderate rate and a growth in employment.



Thank you for
your time.