

RELIANCE

Wealth Sets You Free

**MUTUAL
FUND**



NISSAY

Sponsors: Reliance Capital
Nippon Life Insurance Company

Markets for You

22 Apr 2019

Indices Performance

Global Indices	18-Apr	Prev_Day	Abs. Change	% Change [#]
Dow Jones	26,560	26,450	110	0.42
Nasdaq	7,998	7,996	2	0.02
FTSE	7,460	7,471	-11	-0.15
Nikkei [^]	22,201	22,090	110	0.50
Hang Seng	29,963	30,125	-161	-0.54
Indian Indices	18-Apr	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	39,140	39,276	-135	-0.34
Nifty 50	11,753	11,787	-34	-0.29
Nifty 100	11,913	11,950	-37	-0.31
Nifty Bank	30,223	30,531	-308	-1.01
SGX Nifty	11,771	11,854	-84	-0.70
S&P BSE Power	2,033	2,061	-28	-1.34
S&P BSE Small Cap	15,021	15,172	-151	-0.99
S&P BSE HC	14,481	14,521	-40	-0.28

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
18-Apr	28.34	1.12	29.33	1.12
Month Ago	27.97	1.14	28.10	1.18
Year Ago	23.60	1.14	26.13	1.22

Nifty 50 Top 3 Gainers

Company	18-Apr	Prev_Day	% Change [#]
RIL	1386	1344	3.14
Tata Motors	236	231	2.49
BPCL	363	358	1.51

Nifty 50 Top 3 Losers

Company	18-Apr	Prev_Day	% Change [#]
Yes Bank	256	266	-4.00
Indiabulls HFC	801	832	-3.83
Hindalco	207	215	-3.61

Advance Decline Ratio

	BSE	NSE
Advances	870	543
Declines	1701	1288
Unchanged	156	112

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	1011	62250
MF Flows**	-2	117

*18th Apr 2019; **16th 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

[^]As on 19-Apr-19

Global Indices

- Asian equity markets saw thin trade as many markets were closed on account of the Good Friday Holiday. Some of the region's indices benefitted from gains in overnight U.S. markets. U.S. markets gained but trade was volatile as investors awaited quarterly earnings news. Today (as of Apr 22), Asian markets opened mixed as markets remained subdued during Easter holidays. Nikkei was trading down 0.22% (as at 8.a.m. IST) and Hang Seng remained closed for a public holiday.
- As per the last close, European markets closed almost higher amid rising optimism about U.S.-China trade deal and strong economic data from U.S. Strong corporate earnings also boosted the market. However, buying interest remained subdued ahead of the long weekend.
- As per the last close, U.S markets closed higher following strong U.S. retail sales data for Mar 2019 and unexpected decline in U.S. jobless claims data for week ended Apr 13. Further, investors sentiments were boosted after two companies has successful initial public offerings. However, gains were capped due to sharp decline in healthcare sector.

Indian Equity Market

- Indian equity markets broke their winning streak and ended in the red. Though the start was good, and indices touched new highs, the news of grounding of a major debt-ridden domestic airline hit bank and finance stocks. Leading public sector banks are the airline's lenders and have high exposure in it. This pulled the markets down.
- Key benchmark indices S&P BSE Sensex and Nifty 50 lost 0.34% and 0.29%, respectively, to close at 39,140.28 and 11,752.80, respectively. S&P BSE Mid-Cap and S&P BSE Small Cap lost 0.89% and 0.99%, respectively.
- The overall market breadth on BSE was weak with 870 scrips advancing and 1701 scrips declining. A total of 156 scrips remained unchanged.
- On the BSE sectoral front, only two sectors gained. S&P BSE Energy was the major gainer, up 1.93%, followed by S&P BSE Oil & Gas, up 0.75%. S&P BSE Realty was the major loser, down 2.33%, followed by S&P BSE Power, down 1.34%, and S&P BSE Metal, down 1.28%. S&P BSE Telecom and S&P BSE Capital Goods lost 1.22% and 1.2%, respectively.

Domestic News

- Minutes of the monetary policy review held on Apr 4, 2019 showed that most of the policymakers in the monetary policy committee agreed to lower key policy repo rate in order to boost growth of the Indian economy as domestic inflationary pressures remained muted. However, some policymakers warned that inadequate monsoons may lead to an increase in food prices which may push inflation above the Reserve Bank of India's 4% target.
- Data from capital market regulator Securities and Exchange Board of India showed that investment through participatory notes in domestic capital markets rose to Rs. 78,110 crore in Mar 2019 from Rs. 73,428 crore in the previous month. Of the total investment in participatory notes, Rs. 56,288 crore was parked in equities, Rs. 20,999 crore was in debt and Rs.119 crore was in derivative markets. It needs to be noted that participatory notes are issued by registered foreign portfolio investors for those overseas investors who want to invest in the domestic equity market but don't want to register themselves without going through a due diligence process.
- According to a report by the World Steel Association, steel demand in India is expected to grow in excess of 7% in the current year as well as in the next year. Demand of steel is expected to grow due to the ongoing infrastructure projects.
- According to media reports, the net profit of Reliance Industries rose 9.8% on a yearly basis to Rs. 10,362 crore in Q4FY19 from Rs.9,438 crore in the same period of the previous year. Revenue rose 19.4% on a yearly basis to Rs. 154,110 crore. However, upbeat revenue from retail and telecom businesses neutralised weaknesses in the core oil refining and petrochemical segment.
- According to media reports, Larsen & Toubro said its heavy engineering arm has won several contracts for supply of critical reactors, equipment and systems for Process Plant sector. The company said that the orders are mainly from US, Europe, Middle East and South East Asia.
- According to media reports, Granules India has received approval from the U.S. health regulator for Acetaminophen tablets which is used for temporary pain relief.
- According to media reports, the net profit of Reliance Jio Infocomm rose 64.70% on a yearly basis to Rs. 840 crore from Rs. 510 crore in the same period of the previous year.

FII Derivative Trade Statistics		18-Apr	
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	3859.95	3119.00	20463.09
Index Options	170904.27	169367.48	74524.15
Stock Futures	11104.54	11474.01	91353.14
Stock Options	7915.99	7691.65	8852.36
Total	193784.75	191652.14	195192.74

Derivative Statistics- Nifty Options			
	18-Apr	Prev_Day	Change
Put Call Ratio (OI)	1.58	1.82	-0.24
Put Call Ratio(Vol)	0.98	1.10	-0.12

Debt Watch				
	18-Apr	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.08%	6.02%	6.20%	5.88%
T-Repo	5.98%	5.99%	6.14%	NA
Repo	6.00%	6.00%	6.25%	6.00%
Reverse Repo	5.75%	5.75%	6.00%	5.75%
91 Day T-Bill	6.32%	6.29%	6.32%	6.10%
364 Day T-Bill	6.44%	6.36%	6.40%	6.51%
10 Year Gilt	7.42%	7.37%	7.32%	7.54%
G-Sec Vol. (Rs.Cr)	25688	35255	47132	23991
FBIL MIBOR	6.10%	6.05%	6.26%	6.00%
3 Month CP Rate	7.00%	6.95%	7.45%	6.90%
5 Year Corp Bond	8.56%	8.50%	8.44%	8.21%
1 Month CD Rate	6.93%	6.72%	7.27%	6.46%
3 Month CD Rate	7.13%	6.75%	7.31%	6.80%
1 Year CD Rate	7.49%	7.20%	7.45%	7.36%

Currency Market			
Currency	18-Apr	Prev_Day	Change
USD/INR	69.42	69.58	-0.16
GBP/INR	90.55	91.09	-0.53
EURO/INR	78.43	78.65	-0.21
JPY/INR	0.62	0.62	0.00

Commodity Prices				
Commodity	18-Apr	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	63.97	63.56	59.04	68.39
Brent Crude(\$/bl)	70.45	71.94	66.64	74.32
Gold(\$/oz)	1275	1292	1303	1349
Gold(Rs./10 gm)	31394	31770	31725	31276

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.icraonline.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 11,771.10, a premium of 18.30 points, above the spot closing of 11,752.80. The turnover on NSE's Futures and Options segment rose to Rs. 21,63,258.86 crore on Apr 18, 2019, compared with Rs. 10,54,523.93 crore on Apr 16, 2019.
- The Put-Call ratio stood at 0.88 compared with the previous session's close of 0.95.
- The Nifty Put-Call ratio stood at 1.58 compared with the previous session's close of 1.82.
- Open interest on Nifty Futures stood at 18.42 million as against the previous session's close at 17.94 million.

Indian Debt Market

- Bond yields rose as market participants were cautious over the Monetary Policy Committee's Apr 2019 meeting's minutes for guidance on the interest rate movement. Huge quantum of bond supply and high crude oil prices also created upward pressure on yield.
- Yield on the 10-year benchmark paper (7.26% GS 2029) rose 3 bps to 7.42% compared with the previous session's close of 7.39% after trading in a range of 7.40% to 7.43%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 12,450 crore (gross) on Apr 18, 2019, compared with Rs. 8,448 crore (gross) as on Apr 16, 2019. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 8,806 crore on Apr 16, 2019.

Currency Market Update

- The India rupee rose against the greenback due to selling of the U.S. dollar by private banks. The rupee closed at 69.36 a dollar, up 0.35% compared with the previous close of 69.60.
- The euro rose against the greenback after the growth of the China's economy came better than expectations in the first quarter of 2019. However, downbeat manufacturing activity data (preliminary) from euro zone for Apr capped the gains. The euro rose 0.13% to close at 1.1244 compared to the previous close of 1.1229.

Commodity Market Update

- Gold prices were flat to marginally higher as concerns over global economic growth improved the appeal of the safe-haven metal.
- Brent crude prices fell amid subdued pre-holiday trading. Growing U.S. oil production and concerns over the U.S.- China trade dispute weighed on the prices.

International News

- Preliminary data from the IHS Markit survey showed that the Eurozone Composite Purchasing Managers' Index (PMI) fell to 51.3 in Apr from 51.6 in Mar as new export orders fell sharply. The manufacturing PMI stood at 47.8 in Apr compared to 47.5 in Mar while the service PMI fell to 52.5 in Apr from 53.3 in Mar.
- Data from the Office for National Statistics showed that retail sales in U.K. rose more than expected and grew 1.1% on a monthly basis in Mar 2019 following a 0.6% in Feb 2019.
- A report from the U.S. Commerce Department showed that business inventories in U.S. grew 0.3% in Feb 2019 after growing by an upwardly revised 0.9% in Jan 2019 (0.8% originally reported).

RELIANCE

Wealth Sets You Free

**MUTUAL
FUND**



NISSAY

Sponsors: Reliance Capital
Nippon Life Insurance Company

Thank you for
your time.