

RELIANCE

MUTUAL
FUND

Markets for You

23 Apr 2018

Indices Performance

Global Indices	20-Apr	Prev_Day	Abs. Change	% Change [#]
Dow Jones	24,463	24,665	-202	-0.82
Nasdaq	7,146	7,238	-92	-1.27
FTSE	7,368	7,329	39	0.54
Nikkei	22,162	22,191	-29	-0.13
Hang Seng	30,418	30,708	-290	-0.94
Indian Indices	20-Apr	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	34,416	34,427	-12	-0.03
Nifty 50	10,564	10,565	-1	-0.01
Nifty 100	10,967	10,975	-8	-0.07
Nifty Bank	24,944	25,126	-182	-0.73
SGX Nifty	10,600	10,575	25	0.24
S&P BSE Power	2,231	2,253	-22	-0.98
S&P BSE Small Cap	18,178	18,174	4	0.02
S&P BSE HC	13,823	13,823	0	0.00

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
20-Apr	23.59	1.14	26.22	1.21
Month Ago	22.72	1.19	24.69	1.29
Year Ago	22.46	1.38	23.16	1.26

Nifty 50 Top 3 Gainers

Company	20-Apr	Prev_Day	% Change [#]
TCS	3402	3191	6.62
Tech Mahindra	701	665	5.31
HCL Tech	1062	1019	4.30

Nifty 50 Top 3 Losers

Company	20-Apr	Prev_Day	% Change [#]
Yes Bank	309	319	-3.12
ICICI Bank	282	290	-2.57
Tata Steel	606	622	-2.53

Advance Decline Ratio

	BSE	NSE
Advances	1148	745
Declines	1478	1048
Unchanged	146	76

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-647	10218
MF Flows**	324	39068

*20th Apr 2018; **16th Apr 2018

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
CPI	2.47%	3.58%	5.11%
	(Mar-18)	(Dec-17)	(Mar-17)
IIP	7.10%	8.50%	0.80%
	(Feb-18)	(Nov-17)	(Feb-17)
GDP	7.20%	6.50%	6.80%
	(Dec-17)	(Sep-17)	(Dec-16)

Since May-17, MOSPI has revised base year of IIP from 2004-05 to 2011-12, and for CPI from 2010 to 2012

Global Indices

• Asian markets moved down following negative cues from overnight U.S. markets and lower crude oil prices. Chinese market weakened on heavy selling in telecom and software stocks. Japanese market too faltered even though some of the economic data matched market expectations. Japan's tertiary industry activity in Feb 2018 remained flat while overall consumer prices were up 1.1% over the year in Mar 2018. Today (As of April 23), Asian markets were narrowly mixed following decline on the Wall Street overnight. While Nikkei was trading lower 0.26%, Hang Seng index was up 0.16% (as at 8 a.m. IST).

• As per the last close, European market ended with mixed results after seeing a range bound session. Absence of any major economic data at the end of the trading week, leaving market participants to focus on corporate financial results.

• As per the last close, U.S markets fell following plunge in the technology sector. Technology sector dropped due to the fall in share price of a major U.S. technology company after an analyst warned of disappointing mobile sales in the Jun quarter 2018.

Indian Equity Market

• Indian equity markets closed marginally lower after the minutes of the latest monetary policy meeting hinted that the policymakers could take a more hawkish tone beginning Jun 2018, thereby fueling expectations of a rate hike. This came amid concerns like increase in minimum support prices for farmers and high and volatile crude prices.

• Weakness in Asian peers due to weakness in technology stocks added to the losses. However, losses were restricted after an Indian IT major posted better than expected results for the quarter ended Mar 2018 and announced 1:1 bonus.

• Key benchmark indices S&P BSE Sensex and Nifty 50 slightly fell 0.03% and 0.01% to close at 34,415.58 and 10,564.05, respectively. S&P BSE Mid-Cap fell 0.44% and S&P BSE Small-Cap grew 0.02%.

• On the BSE sectoral front, S&P BSE Utilities was the major loser down 1.22% followed by S&P BSE Realty that fell 1.07%. S&P BSE Bankex and S&P BSE Power fell 1.04% and 0.98%, respectively. S&P BSE Information Technology was the major gainer, up 4.80%, followed by S&P BSE Teck (3.89%), S&P BSE Telecom (0.54%) and S&P BSE Auto (0.17%).

Domestic News

• Data from the Reserve Bank of India showed that India's foreign exchange reserves rose to \$426.08 billion as on Apr 13, 2018, from \$424.86 billion in the previous week due to surge in foreign currency assets. Foreign currency assets grew by \$1.202 billion to \$400.978 billion.

• Union finance secretary announced that the proposed new single page Goods and Services Tax (GST) return filing system will be in place over the next three to six months. The ministerial panel had decided at a meeting on Apr 17, 2018, to roll out a new simplified model for GST return filing system in single-page. As per the simplified model, credit could be given on a provisional basis once the supplier uploads the sales invoice. This new proposed system is expected to ease the present problems.

• The Securities and Exchange Board of India (SEBI) brought in detailed guidelines with regards to handling and maintenance of records, transfer of securities, and payment of dividend by registrar and share transfer agents. These norms come amid streamlining and strengthening of procedures and are applicable for issuer companies and bankers to an issue. SEBI stated that the documents that are prescribed must be preserved for period not less than eight years post completion of the relevant transactions by bankers to an issue, issuer companies or by registrar and share transfer agents (RTA) on behalf of such firms.

• According to media reports, Parag Milk Foods has acquired Danone's manufacturing facility in Sonipat, Haryana. The move will help Parag Milk Foods expand its footprint in the north and northeast India.

• According to media reports, Ashok Leyland is expecting a 20% growth in its bus business in the current fiscal year, after witnessing a 23% decline last year.

• As per media reports, the proposed middle Kolab project in Odisha's Koraput district could restrict water supply to the upcoming steel plant of the National Mineral Development Corporation (NMDC) in Chhattisgarh's Bastar district.

FII Derivative Trade Statistics		20-Apr		
(Rs Cr)	Buy	Sell	Open Int.	
Index Futures	2239.13	1447.51	19814.87	
Index Options	103376.32	103306.98	74626.41	
Stock Futures	9800.76	9536.39	80951.65	
Stock Options	7329.85	7344.24	7953.41	
Total	122746.06	121635.12	183346.34	

Derivative Statistics- Nifty Options			
	20-Apr	Prev_Day	Change
Put Call Ratio (OI)	1.62	1.63	-0.02
Put Call Ratio(Vol)	1.30	1.44	-0.14

Debt Watch				
	20-Apr	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.97%	5.86%	5.92%	5.91%
CBLO	6.01%	4.86%	5.83%	6.07%
Repo	6.00%	6.00%	6.00%	6.25%
Reverse Repo	5.75%	5.75%	5.75%	6.00%
91 Day T-Bill	6.13%	6.05%	6.06%	6.04%
364 Day T-Bill	6.00%	6.47%	6.45%	6.28%
10 Year Gilt	7.72%	7.43%	7.62%	6.88%
G-Sec Vol. (Rs.Cr)	43122	37876	25012	28343
FBIL MIBOR	6.01%	6.00%	6.00%	6.20%
3 Month CP Rate	7.05%	6.90%	7.25%	6.72%
5 Year Corp Bond	8.42%	8.12%	7.95%	7.42%
1 Month CD Rate	6.56%	6.47%	6.89%	6.14%
3 Month CD Rate	6.79%	6.67%	6.82%	6.37%
1 Year CD Rate	7.43%	7.30%	7.27%	6.70%

Currency Market			
Currency	20-Apr	Prev_Day	Change
USD/INR	66.02	65.78	0.23
GBP/INR	92.73	93.42	-0.69
EURO/INR	81.46	81.39	0.07
JPY/INR	0.61	0.61	0.00

Commodity Prices				
Commodity	20-Apr	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	68.21	67.30	63.36	50.21
Brent Crude(\$/bl)	75.36	73.62	65.24	50.19
Gold(\$/oz)	1335	1345	1311	1281
Gold(Rs./10 gm)	31298	30874	30251	29249

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 assure 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 2018 Futures were at 10,585.5 points, a premium of 21.45 points, over the spot closing of 10,564.05. The turnover on NSE's Futures and Options segment went down to Rs. 5,87,393.11 crore on Apr 20 from Rs. 12,15,965.45 crore on Apr 19.
- The Put-Call ratio stood at 0.98 against previous session's close of 0.94.
- The Nifty Put-Call ratio stood at 1.62 against the previous session's close of 1.63.
- Open interest on Nifty Futures stood at 29.59 million as against the previous session's close of 29.06 million.

Indian Debt Market

- Bond yields rose after the minutes of the Monetary Policy Committee's latest meeting showed that it may adopt more hawkish stance in future. Rise in crude oil prices and rupee's losses further weighed on investor sentiment.
- Yield on the 10-year benchmark paper (7.17% GS 2028) rose 9 bps to close at 7.72% from the previous close of 7.63%. During the session, bond yields traded in the range of 7.65% and 7.80%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 17,282 crore (gross) on Apr 20 compared with Rs. 10,335 crore on Apr 19. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 4,591 crore on Apr 19.
- Banks borrowed Rs. 476 crore under the central bank's Marginal Standing Facility on Apr 19 compared with Rs. 35 crore borrowed on Apr 18.

Currency Market Update

- The Indian rupee weakened against the greenback on growing possibility that the Monetary Policy Committee may adopt a more hawkish stance moving forward. The rupee fell 0.50% to close at 66.12 per dollar from the previous close of 65.79.
- Euro weakened against the greenback on expectations that the European Central Bank will maintain status quo in a meeting due next week. Euro was trading at \$1.2283, down 0.49% compared with the previous close of \$1.2344.

Commodity Market Update

- Gold prices closed lower amid easing geopolitical concerns and as dollar gained against the euro.
- Brent crude prices slipped amid news of an increase in the number of operating oil rigs in the U.S. indicating an expansion in U.S. output.

International News

- Data from the Conference Board showed U.S. leading economic index rose 0.3% in Mar 2018, in line with market estimates but slower than upwardly revised 0.7% growth in Feb 2018. The increase reflects positive contributions from six of the 10 indicators.
- According to the Federal Reserve Bank of Philadelphia, manufacturing activity in Philadelphia, known as diffusion index for current general activity, rose unexpectedly to 23.2 in Apr 2018 from 22.3 in Mar 2018. The uptick was due to stronger job growth, which was partially offset by weakness in new orders and shipments index.
- The Labor Department said U.S. initial jobless claims declined by 1,000 to 232,000 from the previous week's unrevised level of 233,000. Four-week moving average rose by 1,250 to 231,250 from the previous week's unrevised average of 230,000.

Thank you for
your time.