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Markets for You

23 Apr 2019

Indices Performance

| Global Indices | 22-Apr | Prev_Day | Abs. Change | % Change [#] |
|-------------------|--------|----------|-------------|-----------------------|
| Dow Jones | 26,511 | 26,560 | -48 | -0.18 |
| Nasdaq | 8,015 | 7,998 | 17 | 0.22 |
| FTSE | Closed | 7,460 | NA | NA |
| Nikkei | 22,218 | 22,201 | 17 | 0.08 |
| Hang Seng | Closed | 29,963 | NA | NA |
| Indian Indices | 22-Apr | Prev_Day | Abs. Change | % Change [#] |
| S&P BSE Sensex | 38,645 | 39,140 | -495 | -1.26 |
| Nifty 50 | 11,594 | 11,753 | -158 | -1.35 |
| Nifty 100 | 11,746 | 11,913 | -167 | -1.41 |
| Nifty Bank | 29,688 | 30,223 | -535 | -1.77 |
| SGX Nifty | 11,612 | 11,771 | -159 | -1.35 |
| S&P BSE Power | 2,020 | 2,033 | -14 | -0.67 |
| S&P BSE Small Cap | 14,804 | 15,021 | -217 | -1.44 |
| S&P BSE HC | 14,308 | 14,481 | -173 | -1.19 |

P/E Dividend Yield

| Date | Sensex | | Nifty | |
|-----------|--------|------------|-------|------------|
| | P/E | Div. Yield | P/E | Div. Yield |
| 22-Apr | 27.83 | 1.15 | 28.94 | 1.14 |
| Month Ago | 27.68 | 1.15 | 28.08 | 1.18 |
| Year Ago | 23.59 | 1.14 | 26.22 | 1.21 |

Nifty 50 Top 3 Gainers

| Company | 22-Apr | Prev_Day | % Change [#] |
|---------------|--------|----------|-----------------------|
| Wipro | 288 | 285 | 1.21 |
| Bharti Airtel | 349 | 347 | 0.71 |
| Tech Mahindra | 805 | 800 | 0.62 |

Nifty 50 Top 3 Losers

| Company | 22-Apr | Prev_Day | % Change [#] |
|----------------|--------|----------|-----------------------|
| Indiabulls HFC | 734 | 801 | -8.32 |
| Yes Bank | 238 | 256 | -6.82 |
| BPCL | 340 | 363 | -6.28 |

Advance Decline Ratio

| | BSE | NSE |
|-----------|------|------|
| Advances | 714 | 418 |
| Declines | 1799 | 1418 |
| Unchanged | 184 | 113 |

Institutional Flows (Equity)

| Description (Cr) | Inflow/Outflow | YTD |
|------------------|----------------|-------|
| FII Flows* | 1085 | 63334 |
| MF Flows** | -2 | 117 |

*22nd 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

Global Indices

- Asian equity markets were mixed as investors stayed on the sidelines because of absence of any major positive triggers and some of the markets being closed for Easter Monday. Investors took stock of recent data indicating global growth could be stabilising. However, rise in crude oil prices came in as a dampener. Media reports said the U.S. could ask all importers of Iranian oil to end their purchases or face sanctions. Today (as of Apr 23), Asian markets opened lower as investors were cautious ahead of the release of earnings from major corporates. Both Nikkei and Hang Seng were trading down 0.41% and 0.60%, respectively (as at 8.a.m. IST).
- European markets remained closed on Apr 22 on account of Easter Monday holiday.
- As per the last close, U.S markets closed mixed as traders seemed reluctant to make any significant moves ahead of the release of a slew of earnings from big corporates. However, sharp increase in crude oil prices boosted the energy sector.

Indian Equity Market

- Indian equity markets fell, witnessing the worse session of 2019 so far, as investors became concerned over a falling rupee and rising crude oil prices. The rupee fell to a one-month low and crude oil prices were at near six-month highs. Crude oil gained after media reports said that the U.S. could further tighten sanctions against Iran over oil imports. U.S. had allowed big importers of Iranian oil, including India and China, some leeway from the sanctions against the Gulf country. But now U.S. could ask them to stop importing from Iran or face U.S. sanctions.
- Key benchmark indices S&P BSE Sensex and Nifty 50 lost 1.26% and 1.35%, respectively, to close at 38,645.18 and 11,594.45, respectively. S&P BSE Mid-Cap and S&P BSE Small Cap lost 1.53% and 1.44%, respectively.
- The overall market breadth on BSE was weak with 714 scrips advancing and 1799 scrips declining. A total of 184 scrips remained unchanged.
- On the BSE sectoral front, only two sectors managed to gain. S&P BSE IT was the major gainer, up 0.58%, followed by S&P BSE Teck, up 0.46%. S&P BSE Oil & Gas was the major loser, down 3.2%.

Domestic News

- The Reserve Bank of India (RBI) may soon start discussions to stop from the convention of reducing key policy rate by 25 basis points or multiples thereof, say media reports. The discussions will be held with stakeholders like lenders, domain experts and within the central bank. "There is a need to consider interest rate adjustments, not necessarily in the conventional way of 25 bps or multiples thereof. This idea needs further debate and discussion," RBI governor had told the Monetary Policy Committee earlier this month. RBI could seek comments from banks on their views and reasons of holding that view with empirical evidence.
- According to a foreign brokerage, the committee on the appropriate capital reserves for the Reserve Bank of India (RBI) could identify an excess buffer of up to Rs. 3 lakh crore. The panel is headed by a former RBI governor. The buffer will include the excess capital in contingency reserves and revaluation reserves, the report said. Till Sep 2018, the excess capital with the central bank stood at Rs. 9.6 lakh crore. This includes the excess capital in contingency reserves and also revaluation reserves.
- As per media reports, forensic audit of more than 200 companies facing corporate insolvency resolution action under the Insolvency and Bankruptcy Code (IBC) has thrown irregularities of more than Rs. 1 lakh crore, which may also include possible diversion of funds. The implementation authority of IBC, the ministry of corporate affairs, is expected to initiate action against the promoters, directors and even auditors in some cases.
- According to a B2B metal e-commerce company, India's coal import increased 8.8% to 233.56 million tonne in 2018-19. Coal imports were at 214.61 million tonne in 2017-18, according to provisional data by the company, which is joint venture between a leading private sector company and a public sector behemoth. The data is based on monitoring of vessels' positions and data received from shipping companies.

| FII Derivative Trade Statistics | | 22-Apr | | |
|---------------------------------|-----------|-----------|-----------|--|
| (Rs Cr) | Buy | Sell | Open Int. | |
| Index Futures | 4988.98 | 3781.52 | 21957.27 | |
| Index Options | 339476.04 | 337358.60 | 70842.83 | |
| Stock Futures | 13411.11 | 13428.60 | 90727.40 | |
| Stock Options | 8998.15 | 9207.60 | 8949.39 | |
| Total | 366874.28 | 363776.32 | 192476.89 | |

| Derivative Statistics- Nifty Options | | | |
|--------------------------------------|--------|----------|--------|
| | 22-Apr | Prev_Day | Change |
| Put Call Ratio (OI) | 1.35 | 1.58 | -0.22 |
| Put Call Ratio(Vol) | 0.83 | 0.98 | -0.15 |

| Debt Watch | | | | |
|--------------------|--------|---------|----------|----------|
| | 22-Apr | Wk. Ago | Mth. Ago | Year Ago |
| Call Rate | 6.15% | 6.05% | 6.19% | 5.97% |
| T-Repo | 6.08% | 5.93% | 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% | 6.28% | 6.25% | 6.13% |
| 364 Day T-Bill | 6.42% | 6.37% | 6.38% | 6.00% |
| 10 Year Gilt | 7.47% | 7.39% | 7.34% | 7.72% |
| G-Sec Vol. (Rs.Cr) | 25783 | 29925 | 38231 | 43122 |
| FBIL MIBOR* | 6.10% | 6.05% | 6.30% | 6.00% |
| 3 Month CP Rate | 7.50% | 7.00% | 7.50% | 7.05% |
| 5 Year Corp Bond | 8.63% | 8.52% | 8.40% | 8.42% |
| 1 Month CD Rate | 6.95% | 6.88% | 8.00% | 6.56% |
| 3 Month CD Rate | 7.14% | 6.77% | 7.36% | 6.79% |
| 1 Year CD Rate | 7.49% | 7.49% | 7.73% | 7.43% |

| Currency Market | | | |
|-----------------|--------|----------|--------|
| Currency | 22-Apr | Prev_Day | Change |
| USD/INR | 69.74 | 69.42 | 0.32 |
| GBP/INR | 90.64 | 90.55 | 0.08 |
| EURO/INR | 78.41 | 78.43 | -0.03 |
| JPY/INR | 0.62 | 0.62 | 0.00 |

| Commodity Prices | | | | |
|--------------------|--------|--------|----------|----------|
| Commodity | 22-Apr | Wk Ago | Mth. Ago | Year Ago |
| NYMEX Crude(\$/bl) | 65.61 | 63.38 | 58.82 | 68.21 |
| Brent Crude(\$/bl) | Closed | 71.54 | 66.73 | 75.36 |
| Gold(\$/oz) | 1275 | 1288 | 1313 | 1335 |
| Gold(Rs./10 gm) | 31560 | 31574 | 32007 | 31298 |

Source: Thomson Reuters Eikon

*As on previous trading day

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Derivatives Market

- Nifty Apr 2019 Futures were at 11,618.90, a premium of 24.45 points, above the spot closing of 11,594.45. The turnover on NSE's Futures and Options segment declined to Rs. 8,47,297.92 crore on Apr 22, 2019, compared with Rs. 21,63,258.86 crore on Apr 18, 2019.
- The Put-Call ratio stood at 0.84 compared with the previous session's close of 0.88.
- The Nifty Put-Call ratio stood at 1.35 compared with the previous session's close of 1.58.
- India VIX increased 6.15% to 24.1350 compared with 22.7350 at the previous trading session.
- Open interest on Nifty Futures stood at 18.62 million as against the previous session's close at 18.42 million.

Indian Debt Market

- Bond yields rose tracking surge in crude oil prices, which escalated concerns over widening current account deficit. Besides, depreciation in the local currency also weighed down on the bond market sentiment.
- Yield on the 10-year benchmark paper (7.26% GS 2029) rose 5 bps to 7.47% compared with the previous session's close of 7.42% after trading in a range of 7.45% to 7.50%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 28,082 crore (gross) on Apr 22, 2019, compared with Rs. 12,450 crore (gross) as on Apr 18, 2019. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 9,813 crore on Apr 18, 2019.
- Banks borrowed Rs. 308 crore under the central bank's Marginal Standing Facility on Apr 18, 2019 compared with borrowings of Rs. 1,615 crore on Apr 16, 2019.

Currency Market Update

- The India rupee depreciated against the dollar tracking rise in crude oil prices, which raised concerns over outflow from local assets. The rupee closed at 69.67 a dollar, down 0.45% compared with the previous close of 69.36.
- The euro was nearly flat as dollar firmed following strong U.S. economic data. The single currency was also impacted by the data on German manufacturing activity, which showed a decline for the fourth straight month in Apr 2019.

Commodity Market Update

- Gold prices rose as increased tensions between U.S. and Iran improved the safe haven appeal of the bullion. U.S. is reportedly expected to announce ban of Iranian oil imports worldwide.
- Brent crude remained closed.

International News

- A report from the Commerce Department showed that U.S. housing starts fell 0.3% to an annual rate of 1.139 million in Mar 2019 from the revised estimate of 1.142 million (1.162 million originally reported) in Feb 2019. Building permits also fell 1.7% to an annual rate of 1.269 million in Mar 2019 as against the revised rate of 1.291 million in Feb 2019.
- A report from Turkish Statistical Institute showed that Turkey's consumer confidence index grew to 63.5 in Apr 2019 as against 59.4 in Mar 2019. This marked the highest reading since Aug 2018.

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your time.