

**RELIANCE**

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# Markets for You

25 Apr 2018

Indices Performance

Global Indices	24-Apr	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	24,024	24,449	-425	-1.74
Nasdaq	7,007	7,129	-121	-1.70
FTSE	7,425	7,399	27	0.36
Nikkei	22,278	22,088	190	0.86
Hang Seng	30,636	30,254	382	1.26
Indian Indices	24-Apr	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	34,617	34,451	166	0.48
Nifty 50	10,614	10,585	30	0.28
Nifty 100	11,022	10,993	29	0.26
Nifty Bank	25,042	24,961	81	0.33
SGX Nifty	10,662	10,580	82	0.77
S&P BSE Power	2,223	2,231	-8	-0.37
S&P BSE Small Cap	18,250	18,274	-24	-0.13
S&P BSE HC	14,064	14,002	62	0.45

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
24-Apr	23.62	1.14	26.35	1.21
Month Ago	22.50	1.20	24.38	1.30
Year Ago	22.50	1.38	23.41	1.25

Nifty 50 Top 3 Gainers

Company	24-Apr	Prev_Day	% Change <sup>#</sup>
RIL	970	936	3.64
Yes Bank	324	313	3.50
M&M	839	824	1.73

Nifty 50 Top 3 Losers

Company	24-Apr	Prev_Day	% Change <sup>#</sup>
Hindalco	237	256	-7.37
Wipro	287	297	-3.50
Infosys	1155	1188	-2.80

Advance Decline Ratio

	BSE	NSE
Advances	1180	789
Declines	1497	1020
Unchanged	140	65

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-257	9836
MF Flows**	409	42632

\*24<sup>th</sup> Apr 2018; \*\*23<sup>rd</sup> 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 & WPI from 2004-05 to 2011-12, and for CPI from 2010 to 2012

Global Indices

- Asian markets went up as buying interest was seen in Chinese markets after Politburo, the top decision-making body of Communist party, said that China would endeavour to achieve its economic targets for 2018 amid rising global trade tensions. Growing speculation over imminent rate hike by U.S. Federal Reserve restricted market gains. Today (As of April 25), Asian markets opened lower following decline on the Wall Street overnight. Both Nikkei and Hang Seng index were trading lower 0.47% and 0.49%, respectively (as at 8 a.m. IST).
- As per the last close, European market closed on mixed note as initial gains were pared by weak start on the Wall Street overnight. Investors largely ignored weaker than expected German business confidence data but monitored mixed batch of corporate financial results.
- As per the last close, U.S markets plunged on concerns over continuous rise in U.S. treasury yields and after an executive of a major U.S. heavy equipment maker hinted that the U.S. economic growth may slow later in the year.

Indian Equity Market

- Indian equity markets closed higher amid gains in energy and finance stocks. Positive cues from the Asian markets also boosted investor sentiment. However, gains were restricted due to decline in aluminum prices that hurt metal stocks.
- Key benchmark indices S&P BSE Sensex and Nifty 50 grew 0.48% and 0.28% to close at 34,616.64 and 10,614.35, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap fell 0.02% and 0.13%.
- The overall market breadth on BSE was weak with 1,497 scrips declining and 1,180 scrips advancing. A total of 140 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Energy was the major gainer, up 2.39%, followed by S&P BSE Oil & Gas that grew 1.50%. S&P BSE Capital Goods and S&P BSE Finance grew 0.65% and 0.57%, respectively. S&P BSE Metal was the major loser, down 1.82%, followed by S&P BSE Information Technology that fell 1.69%. S&P BSE Teck and S&P BSE Basic Materials fell 1.48% and 1.01%, respectively.

Domestic News

- According to data from the Centre for Monitoring Indian Economy, unemployment rate in the country has doubled from 3.39% in Jul 2017 to 6.23% in Mar 2018. It is expected to further increase to 6.75% in Apr 2018. The number of jobs in the FY18 declined to 406 million as compared to 406.7 million in FY17. Volatility in the agriculture sector due to drought, unseasonal rains, bad crop, etc. affect the Indian workforce as almost half of it is dependent on agriculture.
- According to the joint secretary - Ministry of Agriculture, agricultural credit is growing every year. He further informed that the agricultural credit stood at Rs. 10 lakh crore in FY18. He cited the need for increasing the flow of agricultural credit to small farmers and providing loan to tenant cultivators. The chief of Warehousing Development and Regulatory Authority informed that electronic issuance of negotiable warehousing receipts would soon start. This would help farmers get the much needed bank finance against their stocks.
- According to media reports, the government is considering change in the Insolvency and Bankruptcy Code. The changes will give power to the central government to modify or exempt medium and small enterprises (MSMEs) from various provisions of the code including Section 29A that bars the companies with non-performing loans from bidding under the resolution process.
- Bharti Airtel recorded sharp decline in consolidated net profit by 77.79% YoY to Rs. 82.90 crore in the quarter ended Mar 2018 as compared with profit of Rs. 373.40 crore in the quarter ended Mar 2017 and Rs. 305.80 crore in the quarter ended Dec 2017.
- Bharti Infratel reported rise in consolidated net profit by 1.5% YoY to Rs. 606 crore in quarter ended Mar 2018, from Rs. 597 crore in the year-ago period. Reduced finance costs helped the company to generate profits. However, a sharp fall in collocation of telecom sites amid ongoing consolidation among carriers restricted growth levels.

FII Derivative Trade Statistics		24-Apr		
(Rs Cr)	Buy	Sell	Open Int.	
Index Futures	3385.89	3209.33	21073.43	
Index Options	74105.34	74025.92	76368.36	
Stock Futures	20012.66	20143.15	80940.78	
Stock Options	12239.13	12402.07	8631.63	
Total	109743.02	109780.47	187014.20	

Derivative Statistics- Nifty Options			
	24-Apr	Prev_Day	Change
Put Call Ratio (OI)	1.70	1.64	0.06
Put Call Ratio(Vol)	1.13	1.16	-0.03

Debt Watch				
	24-Apr	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.82%	5.86%	5.93%	6.00%
CBLO	5.95%	5.91%	5.82%	6.14%
Repo	6.00%	6.00%	6.00%	6.25%
Reverse Repo	5.75%	5.75%	5.75%	6.00%
91 Day T-Bill	6.15%	6.02%	6.12%	6.07%
364 Day T-Bill	6.45%	6.45%	6.50%	6.00%
10 Year Gilt	7.68%	7.49%	7.56%	6.94%
G-Sec Vol. (Rs.Cr)	42160	25494	40602	27151
FBIL MIBOR	6.02%	6.00%	6.05%	6.21%
3 Month CP Rate	7.25%	6.90%	7.33%	6.73%
5 Year Corp Bond	8.40%	8.18%	8.08%	7.47%
1 Month CD Rate	6.70%	6.50%	7.12%	6.15%
3 Month CD Rate	6.67%	6.80%	7.06%	6.36%
1 Year CD Rate	7.50%	7.28%	7.35%	6.70%

Currency Market			
Currency	24-Apr	Prev_Day	Change
USD/INR	66.36	66.22	0.14
GBP/INR	92.51	92.84	-0.33
EURO/INR	81.05	81.27	-0.21
JPY/INR	0.61	0.61	0.00

Commodity Prices				
Commodity	24-Apr	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	67.64	66.45	65.79	48.87
Brent Crude(\$/bl)	76.60	72.30	68.62	48.54
Gold(\$/oz)	1330	1347	1347	1275
Gold(Rs./10 gm)	31131	31099	30700	29076

Source: Thomson Reuters Eikon

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#### Derivatives Market

- Nifty Apr 2018 Futures were at 10617.9 points, a premium of 3.55 points, over the spot closing of 10,614.35. The turnover on NSE's Futures and Options segment went down to Rs. 7,13,076.52 crore on Apr 24 from Rs. 7,37,658.12 crore on Apr 23.
- The Put-Call ratio stood at 0.95 against previous session's close of 0.88.
- The Nifty Put-Call ratio stood at 1.70 against the previous session's close of 1.64.
- Open interest on Nifty Futures stood at 29.31 million as against the previous session's close of 30.07 million.

#### Indian Debt Market

- Bond yields fell for the first time in seven sessions as investors resorted to value buying. Gains in the Indian rupee further boosted domestic debt market.
- Yield on the 10-year benchmark paper (7.17% GS 2028) fell 6 bps to close at 7.68% from the previous close of 7.74%. During the session, bond yields traded in the range of 7.64% and 7.75%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 11,095 crore (gross) on Apr 24 compared with Rs. 12,010 crore on Apr 23. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 9,532 crore on Apr 23.
- Banks borrowed Rs. 90 crore under the central bank's Marginal Standing Facility on Apr 23 compared with Rs. 300 crore borrowed on Apr 20.

#### Currency Market Update

- The Indian rupee strengthened against the U.S. dollar following increased greenback sales. However, higher crude oil prices capped the gains. The rupee grew 0.15% to close at 66.38 per dollar from the previous close of 66.48 per dollar.
- The euro weakened against the greenback amid concerns that European Central Bank policymakers would indicate a more cautious stance at a policy meeting scheduled later in the week. Euro fell 0.03% and was trading at \$1.2203, down from the previous close of 1.2207.

#### Commodity Market Update

- Gold prices inched up as investors remained cautious of upcoming summit between U.S. and Korean peninsula and upcoming ECB meeting.
- Brent crude prices continued with its upward momentum following renewed U.S. sanctions on Iran.

#### International News

- According to a report from National Association of Realtors, existing home sales in the U.S. grew 1.1% to 5.60 million in Mar 2018 as against an increase of 3% to 5.54 million in Feb 2018. Though existing home sales grew for the second month in a row, it was down 1.2% YoY.
- A report from Office for National Statistics showed that U.K. public sector net borrowing, excluding public sector banks fell GBP 0.8 billion to GBP 1.3 billion in Mar 2018. This marked the lowest net borrowing since 2004.
- According to a report from the Ifo Institute, Germany's business sentiment index waned more than market expectations in Apr 2018 and fell to 102.1 in Apr 2018 as against 103.3 in Mar 2018.

Thank you for  
your time.