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Markets for You

25 Apr 2019

Indices Performance

Global Indices	24-Apr	Prev_Day	Abs. Change	% Change [#]
Dow Jones	26,597	26,656	-59	-0.22
Nasdaq	8,102	8,121	-19	-0.23
FTSE	7,472	7,523	-51	-0.68
Nikkei	22,200	22,260	-60	-0.27
Hang Seng	29,806	29,963	-157	-0.53
Indian Indices	24-Apr	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	39,055	38,565	490	1.27
Nifty 50	11,726	11,576	150	1.30
Nifty 100	11,870	11,728	142	1.21
Nifty Bank	29,861	29,480	381	1.29
SGX Nifty	11,730	11,605	126	1.08
S&P BSE Power	2,008	2,007	1	0.04
S&P BSE Small Cap	14,847	14,785	61	0.42
S&P BSE HC	14,481	14,413	68	0.47

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
24-Apr	27.91	1.18	29.27	1.12
Month Ago	27.68	1.15	28.08	1.18
Year Ago	23.62	1.14	26.35	1.21

Nifty 50 Top 3 Gainers

Company	24-Apr	Prev_Day	% Change [#]
HPCL	269	255	5.47
Ultratech Cem	4395	4198	4.68
BPCL	349	336	3.76

Nifty 50 Top 3 Losers

Company	24-Apr	Prev_Day	% Change [#]
Tata Motors	224	232	-3.48
Hero Moto	2612	2638	-0.99
Coal India	254	256	-0.59

Advance Decline Ratio

	BSE	NSE
Advances	1253	991
Declines	1250	797
Unchanged	151	123

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-167	63276
MF Flows**	370	291

*24th Apr 2019; **23rd 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 markets witnessed a mixed trend with investors taking cues from corporate results in U.S. and monitoring the developments of U.S.- China trade talks. Meanwhile, profit booking neutralised much of the positive impact. Today (as of Apr 25), Asian markets opened on a mixed note. Investors awaited Bank of Japan's monetary policy statement scheduled later in the day. Nikkei grew 0.13% while Hangseng fell 0.39% (as at 8.a.m. IST).
- As per the last close, European markets closed on a lower note on disappointing earnings reports. Germany's weak business confidence data for Apr 2019 dampened market sentiment. Fall in oil, mining and auto stocks weighed on the indices. However, gains in technology stocks restricted the losses.
- As per the last close, U.S markets closed almost lower as investors remained cautious amid uncertainty about the near-term outlook for the markets. A mixed bag of earnings results from some U.S. majors also led to choppy trading. Further, investors preferred to remain on the sidelines ahead of some key economic data in the coming days.

Indian Equity Market

- India equity markets closed in the green as worries over further hike in crude oil prices lowered. Market sentiment got a boost following a report from the International Energy Agency which stated that the supply in the oil market is adequate and global spare production capacity remained at comfortable levels. Further, expectations of strong earnings in the quarter ended Mar 2019 boosted market sentiment.
- Gains were extended following a report from the latest South Asian Climate Outlook Forum, wherein it stated that it expects a normal monsoon in most parts of India except in the west coast peninsular. Also, investors settled position ahead of expiry of April futures and options contracts. Investors remained focused over mixed global cues.
- Key benchmark indices S&P BSE Sensex and Nifty 50 grew 1.27% and 1.30% to close at 39,054.68 and 11,726.15, respectively. S&P BSE Mid-Cap and S&P BSE Small Cap grew 0.43% and 0.42%, respectively.
- The overall market breadth on BSE was strong with 1,253 scrips advancing and 1,250 scrips declining. A total of 151 scrips remained unchanged.

Domestic News

- The Reserve Bank of India announced buying government securities worth Rs. 25,000 crore in May 2019 through two auctions of Rs. 12,500 crore each. The first auction will be conducted on May 02, 2019 and the date of the next auction would be communicated later.
- According to a major credit rating agency, the Reserve Bank of India (RBI) is the first central bank in the Asia-Pacific region to begin an explicit interest rate easing cycle buoyed by benign food inflation and easier global financial condition. The agency further mentioned that from Jan-Apr 2019, the RBI has reduced repo rate twice by 0.25% each to one-year low of 6%. Since the Monetary Policy Committee (MPC) was formed in late 2016, this was the first consecutive rate cuts.
- Securities Exchange Board of India (SEBI) has reduced the minimum subscription requirement and defined trading lots for Real Estate Investment Trusts (REITs) and Infrastructure Investment Trusts (InvITs). Currently, the minimum subscription from any investor in an initial offer and follow-on public offer is not less than Rs. 2 lakh for REITs and Rs. 10 lakh in case of InvIT. However, SEBI has now reduced the minimum subscription from any investor in an initial offer and follow-on public offer to Rs. 50,000 for REITs and Rs. 1 lakh for InvIT.
- Data from the Engineering Export Promotion Council showed that value of export of copper from India fell 69.40% in FY19 to \$1.07 billion from \$3.48 billion in FY18. The decline came due to shut down of copper smelter of a major mining company.
- According to media reports, the ministry of corporate affairs is planning to collect "primary data" from persons who have parked money in chit funds and deposit-taking schemes. The objective of the move is to put a check on illegal fundraising activities.

FII Derivative Trade Statistics		24-Apr	
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	9064.72	7270.81	21758.46
Index Options	231934.87	231650.80	76358.48
Stock Futures	35877.45	35684.25	95497.74
Stock Options	6639.55	6485.80	8157.43
Total	283516.59	281091.66	201772.11

Derivative Statistics- Nifty Options			
	24-Apr	Prev_Day	Change
Put Call Ratio (OI)	1.65	1.30	0.35
Put Call Ratio(Vol)	0.90	1.00	-0.11

Debt Watch				
	24-Apr	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.19%	6.04%	6.19%	5.82%
T-Repo	6.01%	5.96%	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	6.38%	6.33%	6.25%	6.15%
364 Day T-Bill	6.48%	6.40%	6.38%	6.45%
10 Year Gilt	7.43%	7.39%	7.34%	7.68%
G-Sec Vol. (Rs.Cr)	36674	25688	38231	42160
FBIL MIBOR*	6.25%	6.09%	6.25%	6.00%
3 Month CP Rate	7.50%	7.00%	7.50%	7.25%
5 Year Corp Bond	8.55%	8.54%	8.40%	8.36%
1 Month CD Rate	7.11%	6.72%	8.00%	6.70%
3 Month CD Rate	7.13%	6.85%	7.36%	6.67%
1 Year CD Rate	7.50%	7.50%	7.73%	7.50%

Currency Market			
Currency	24-Apr	Prev_Day	Change
USD/INR	69.90	69.75	0.16
GBP/INR	90.35	90.54	-0.20
EURO/INR	78.33	78.43	-0.10
JPY/INR	0.63	0.62	0.00

Commodity Prices				
Commodity	24-Apr	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	65.93	63.96	58.82	67.64
Brent Crude(\$/bl)	73.05	71.38	66.73	76.60
Gold(\$/oz)	1275	1276	1313	1330
Gold(Rs./10 gm)	31501	31641	32007	31131

Source: Thomson Reuters Eikon

*As on previous trading day

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Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.

Derivatives Market

- Nifty Apr 2019 Futures were at 11,738.25, a premium of 12.10 points, above the spot closing of 11,726.15. The turnover on NSE's Futures and Options segment increased to Rs. 14,23,405.23 crore on Apr 24, 2019, compared with Rs. 11,89,019.33 crore on Apr 23, 2019.
- The Put-Call ratio stood at 0.83 compared with previous close of 0.91.
- The Nifty Put-Call ratio stood at 1.65 compared with previous close of 1.30.
- India VIX declined 4.57% to 23.5175 compared with 24.6450 at previous trading session.
- Open interest on Nifty Futures stood at 21.80 million as against previous close at 19.50 million.

Indian Debt Market

- Bond yields dropped following the central bank's announcement of conducting an open market operation in the next month. The RBI declared its plan of purchasing notes worth Rs. 250 billion.
- Yield on the 10-year benchmark paper (7.26% GS 2029) dropped 5 bps at 7.42% compared with the previous session's close of 7.47% after trading in a range of 7.41% to 7.44%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 9,953 crore (gross) on Apr 24, 2019, compared with Rs. 24,476 crore (gross) as on Apr 23, 2019. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 10,122 crore on Apr 23, 2019.
- Banks borrowed Rs. 620 crore under the central bank's Marginal Standing Facility on Apr 23, 2019 compared with borrowings of Rs. 9,940 crore on Apr 22, 2019.

Currency Market Update

- The India rupee depreciated following greenback purchases by banks for their corporate clients. In addition, strong U.S. economic data lifted dollar, while weighing down on the domestic currency.
- The euro edged lower as greenback firmed tracking upbeat U.S. housing data. Besides, feeble German business environment, indicated by lower-than-expected business climate index, also proved to be a drag on the single currency.

Commodity Market Update

- Gold prices moved down against the greenback as the latter firmed following upbeat U.S. housing data.
- Brent crude prices stood firm with U.S.'s announcement of not renewing or extending waivers to countries that have been importing Iranian oil.

International News

- According to a report from the Commerce Department, U.S. new home sales surprisingly grew 4.5% to an annual rate of 692,000 in Mar 2019 as against an increase of 5.9% to a revised rate of 662,000 (667,000 originally reported) in Feb 2019. This marked the highest annual rate since Nov 2017.
- According to a report from the Office for National Statistics, U.K. public borrowing for the period Apr 2018-Mar 2019 was GBP 24.7 billion, down GBP 17.2 billion from the period Apr 2017-Mar 2018. This marked the lowest borrowing since Apr 2001 to Mar 2002.

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