

**RELIANCE**

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FUND

# Markets for You

26 Apr 2018

Indices Performance

Global Indices	25-Apr	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	24,084	24,024	60	0.25
Nasdaq	7,004	7,007	-4	-0.05
FTSE	7,379	7,425	-46	-0.62
Nikkei	22,215	22,278	-63	-0.28
Hang Seng	30,328	30,636	-308	-1.01
Indian Indices	25-Apr	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	34,501	34,617	-115	-0.33
Nifty 50	10,571	10,614	-44	-0.41
Nifty 100	10,981	11,022	-42	-0.38
Nifty Bank	24,814	25,042	-228	-0.91
SGX Nifty	10,581	10,662	-81	-0.76
S&P BSE Power	2,214	2,223	-9	-0.42
S&P BSE Small Cap	18,119	18,250	-131	-0.72
S&P BSE HC	13,952	14,064	-112	-0.80

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
25-Apr	23.40	1.15	26.24	1.21
Month Ago	22.50	1.20	24.38	1.30
Year Ago	22.78	1.36	23.64	1.23

Nifty 50 Top 3 Gainers

Company	25-Apr	Prev_Day	% Change <sup>#</sup>
Bharti Airtel	420	406	3.35
TCS	3470	3386	2.50
M&M	854	839	1.82

Nifty 50 Top 3 Losers

Company	25-Apr	Prev_Day	% Change <sup>#</sup>
GAIL	328	338	-3.02
HPCL	298	306	-2.60
Vedanta	290	297	-2.42

Advance Decline Ratio

	BSE	NSE
Advances	867	558
Declines	1794	1252
Unchanged	128	71

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-548	9288
MF Flows**	409	42632

\*25<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

- Most of the Asian markets fell on negative cues from overnight U.S. markets and lower crude oil prices. Concerns over rising bond yields and upcoming quarterly results also weighed on sentiment. Additionally, Chinese market fell on reports that the government might implement new rules to govern the asset management industry. Today (As of April 26), Asian markets mostly opened higher following modest gains on the Wall Street overnight. While Nikkei index was trading higher 0.69%, Hang Seng was lower 0.08% (as at 8 a.m. IST).
- As per the last close, European market declined following sell-off on the Wall Street on Tuesday due to concerns over rising bond yields. Market participants were also in a cautious mood ahead of European Central Bank's monetary policy decision on Thursday.
- As per the last close, U.S markets closed with a modest gain after falling on the previous day. Market hovered between gains and losses during the day, which reflected uncertainty about the outlook for the markets due to continuous rise in U.S. treasury yields.

Indian Equity Market

- Indian equity markets slipped following weak global cues, driven mainly by the rising U.S. bond yields, which kept investors on the edge. Persistent foreign fund outflow too played spoilsport. The expiry of the F&O for Apr 2018, scheduled on Apr 26, added to the volatility.
- Key benchmark indices S&P BSE Sensex and Nifty 50 fell 0.33% and 0.41% to close at 34,501.27 and 10,570.55, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap slipped 0.52% and 0.72%, respectively.
- The overall market breadth on BSE was weak with 1,794 scrips declining and 867 scrips advancing. A total of 128 scrips remained unchanged.
- On the BSE sectoral front, barring S&P BSE IT, S&P BSE Teck, S&P BSE Telecom and S&P BSE Realty, all the other indices closed in the red. S&P BSE Metal was the major loser, down 1.43%, followed by S&P BSE Oil & gas and S&P BSE Consumer Durables, which slipped 1.33% and 1.20%, respectively. S&P BSE Capital Goods and S&P BSE Basic Materials fell 1.20% and 1.15%, respectively.

Domestic News

- The Income Tax Department has framed draft rules for specific situations wherein the recently imposed capital gains tax would apply even though no Securities Transactions Tax (STT) are being paid. Cases where no STT is paid but new capital gains tax regime will be imposed are bonus shares, policy compliant foreign investment, shares acquired via a will or inheritance, court or regulator approved acquisition, shares acquired under insolvency resolution and those under government disinvestment. The tax rate would be 10% and the rule will be applicable from Apr 2019. In cases where new capital gains tax could not be paid, such gains will be clubbed with total income and will become eligible for higher tax.
- The government of India has entered into a loan agreement with the World Bank for \$125 million to fund a project called 'Innovate in India for Inclusiveness'. The objective of the project is to boost indigenous innovation, foster local product development and accelerate commercialisation process. It will connect critical skill and infrastructure gaps to promote affordable and innovative healthcare product generation for inclusive development and increasing competitiveness in India.
- Indian government permitted Centrally Sponsored Scheme of National Bamboo Mission (NBM) under National Mission for Sustainable Agriculture (NMSA) during remaining period of 14th Finance Commission (FY19 and FY20). The amount provisioned for implementation is Rs. 1,290 crore. The mission is proposed to bring around one lakh hectare area under plantation that is expected to benefit one lakh farmers.
- Wipro witnessed fall in consolidated net profit by 20.5% YoY to Rs. 1,800.80 crore in the quarter ended Mar 2018 from Rs. 2,267 crore in quarter ended Mar 2017. Revenue from operations stood at Rs. 13,768.60 crore in quarter ended Mar 18 as against Rs. 13,987.50 crore in Mar quarter of FY17.

FII Derivative Trade Statistics		25-Apr		
(Rs Cr)	Buy	Sell	Open Int.	
Index Futures	6564.19	6289.38	19777.74	
Index Options	64317.51	61900.33	74353.62	
Stock Futures	27729.58	27795.01	82076.77	
Stock Options	10086.92	10084.75	8645.56	
Total	108698.20	106069.47	184853.69	

Derivative Statistics- Nifty Options			
	25-Apr	Prev_Day	Change
Put Call Ratio (OI)	1.61	1.70	-0.09
Put Call Ratio(Vol)	1.04	1.13	-0.09

Debt Watch				
	25-Apr	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.88%	5.88%	5.93%	6.02%
CBLO	5.91%	5.88%	5.82%	6.21%
Repo	6.00%	6.00%	6.00%	6.25%
Reverse Repo	5.75%	5.75%	5.75%	6.00%
91 Day T-Bill	6.20%	6.10%	6.12%	6.05%
364 Day T-Bill	6.63%	6.51%	6.50%	6.10%
10 Year Gilt	7.74%	7.54%	7.56%	6.93%
G-Sec Vol. (Rs.Cr)	26253	23991	40602	40622
FBIL MIBOR	6.00%	6.00%	6.05%	6.25%
3 Month CP Rate	7.25%	6.90%	7.33%	6.73%
5 Year Corp Bond	8.41%	8.21%	8.08%	7.45%
1 Month CD Rate	6.64%	6.46%	7.12%	6.15%
3 Month CD Rate	6.71%	6.80%	7.06%	6.36%
1 Year CD Rate	7.61%	7.36%	7.35%	6.70%

Currency Market			
Currency	25-Apr	Prev_Day	Change
USD/INR	66.70	66.36	0.34
GBP/INR	93.14	92.51	0.63
EURO/INR	81.43	81.05	0.37
JPY/INR	0.61	0.61	0.00

Commodity Prices				
Commodity	25-Apr	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	67.99	68.39	65.79	49.20
Brent Crude(\$/bl)	74.53	74.32	68.62	48.43
Gold( \$/oz)	1323	1349	1347	1263
Gold(Rs./10 gm)	31304	31276	30700	28972

Source: Thomson Reuters Eikon

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#### Derivatives Market

- Nifty Apr 2018 Futures were at 10,569.05 points, a discount of 1.50 points, below the spot closing of 10,570.55. The turnover on NSE's Futures and Options segment went up to Rs. 9,99,041.04 crore on Apr 25 from Rs. 7,13,076.52 crore on Apr 24.
- The Put-Call ratio stood at 0.92 against previous session's close of 0.95.
- The Nifty Put-Call ratio stood at 1.61 against the previous session's close of 1.70.
- India VIX moved up 5.14% to 12.5075 from 11.8950 in the previous trading session.
- Open interest on Nifty Futures stood at 30.17 million as against the previous session's close of 29.31 million.

#### Indian Debt Market

- Bond yields rose on concerns that global crude oil prices will continue to remain at elevated levels. Increase in U.S. Treasury yields also weighed on market sentiment. U.S. Treasury yields grew to its highest in more than four years on growing possibility that the U.S. Federal Reserve will continue to hike interest rates in 2018.
- Yield on the 10-year benchmark paper (7.17% GS 2028) rose 6 bps to close at 7.74% from the previous close of 7.68%. During the session, bond yields traded in the range of 7.69% and 7.78%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 9,020 crore (gross) on Apr 25 compared with Rs. 11,095 crore on Apr 24.
- Banks did not borrow under the central bank's Marginal Standing Facility on Apr 24 compared with that of Apr 23 when banks borrowed Rs. 90 crore.

#### Currency Market Update

- The Indian rupee fell to a 14-month low against the greenback following losses in the domestic equity market and on growing possibility that the U.S. Federal Reserve (Fed) will continue to hike interest rates in 2018. The rupee plunged 0.79% to close at 66.90 per dollar from the previous close of 66.38 per dollar.
- The euro weakened against the greenback as the U.S. 10-year treasury yield grew to its highest in more than four years. Euro fell 0.47% and was trading at \$1.2173, down from the previous close of 1.2230.

#### Commodity Market Update

- Gold prices move down on stronger dollar against the euro. Upbeat U.S. economic data also weighed on the prices of the precious metal.
- Brent crude prices slipped on concerns over supply glut after the API data indicated that U.S. oil inventories rose around 1.1 million barrels in the week to Apr 20.

#### International News

- According to a report from the Conference Board, U.S. consumer confidence surprisingly grew to 128.7 in Apr 2018 as against downwardly revised score of 127.0 in Mar 2018 (127.7 originally reported). Similarly, the present situation index surged to 159.6 in Apr from 158.1 in Mar.
- A report from the Commerce Department showed that U.S. new home sales grew 4% to an annual rate of 694,000 in Mar 2018 as against a gain of 3.6% to 667,000 in Feb 2018. This marked as the highest annual rate since Nov 2017 when new home sales rose to their highest level of 711,000.

Thank you for  
your time.