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Markets for You

26 Apr 2019

Indices Performance

Global Indices	25-Apr	Prev_Day	Abs. Change	% Change [#]
Dow Jones	26,462	26,597	-135	-0.51
Nasdaq	8,119	8,102	17	0.21
FTSE	7,434	7,472	-38	-0.50
Nikkei	22,308	22,200	108	0.48
Hang Seng	29,550	29,806	-256	-0.86
Indian Indices	25-Apr	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	38,731	39,055	-324	-0.83
Nifty 50	11,642	11,726	-84	-0.72
Nifty 100	11,787	11,870	-82	-0.69
Nifty Bank	29,561	29,861	-299	-1.00
SGX Nifty	11,643	11,730	-88	-0.75
S&P BSE Power	1,999	2,008	-8	-0.42
S&P BSE Small Cap	14,839	14,847	-8	-0.05
S&P BSE HC	14,441	14,481	-39	-0.27

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
25-Apr	27.58	1.20	29.06	1.13
Month Ago	27.44	1.15	27.83	1.19
Year Ago	23.40	1.15	26.24	1.21

Nifty 50 Top 3 Gainers

Company	25-Apr	Prev_Day	% Change [#]
Ultratech Cem	4619	4395	5.11
Grasim Indus	925	881	5.03
BPCL	358	349	2.65

Nifty 50 Top 3 Losers

Company	25-Apr	Prev_Day	% Change [#]
Bharti Infratel	271	302	-10.22
Tata Steel	511	525	-2.76
Vedanta Limited	170	175	-2.49

Advance Decline Ratio

	BSE	NSE
Advances	1104	758
Declines	1399	1036
Unchanged	155	119

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	840	64116
MF Flows**	-552	47

*25th Apr 2019; **24th 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 ended mixed because of a mixed bag of U.S. earnings. China delaying policy-easing measures and caution ahead of the release of U.S. first-quarter gross domestic product data kept investors anxious. Today (as of Apr 26), Asian markets opened almost on a lower note following weakness in Dow Jones in the last session. Nikkei fell 0.60% while Hangseng marginally rose 0.08% (as at 8.a.m. IST).
- As per the last close, European markets closed on a lower note after merger talks between Germany's top two lenders reportedly ended in failure. Further, investors remained cautious due to weak quarterly earnings results from a few European majors.
- As per the last close, U.S. markets closed on mixed note following a volatile session. Steep decline in one of the major U.S. diversified manufacturer due to weak quarterly results for first quarter 2019 weighed on the indices. Also, the U.S. major lowered its outlook for 2019. However, gains in couple of major information technology stocks restricted the losses.

Indian Equity Market

- Indian equity markets lost on account of weakness in global markets and volatility around the expiry of Apr 2019 derivative contracts. Rising oil prices and a weak rupee burdened investor sentiment. The rupee dropped to more than seven-week low as rise in oil prices led to fears over inflation and fiscal deficit.
- Key benchmark indices S&P BSE Sensex and Nifty 50 lost 0.83% and 0.72%, respectively, to close at 38,730.86 and 11,641.80, respectively. S&P BSE Mid-Cap and S&P BSE Small Cap lost 0.58% and 0.05%, respectively.
- The overall market breadth on BSE was weak with 1082 scrips advancing and 1431 scrips declining. A total of 145 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Basic Materials was the major gainer, up 0.34%, followed by S&P BSE Oil & Gas, up 0.11%, and S&P BSE Realty, up 0.1%. All the other sectors lost. S&P BSE Telecom was the major loser, down 2.26%, followed by S&P BSE Metal and S&P BSE Bankex, down 1.91% and 1.02%, respectively.

Domestic News

- As per media reports, India's crude oil production fell 4.15% to 34.2 million tonne (MT) in FY19 as against 35.68 MT in FY18. However, natural gas production marginally rose of 0.69%. Cumulative natural gas production in FY19 stood at 32873.37 million metric standard cubic meter (MMSCM) as against 32649.31 MMSCM in FY18.
- The Reserve Bank of India (RBI) has sold its entire stake in the National Housing Bank (NHB) and the National Bank for Agriculture & Rural Development (Nabard) to government for Rs. 1,450 crore and Rs. 20 crore, respectively. Thus, NHB and Nabard has now become a fully government-owned entity.
- According to a report by the Reserve Bank of India, customer complaints against banks rose 25% to 1.63 lakh in FY18. Majority of the complaints were related to unfair practices. Disposal rate stood at 96.5% compared to 92% in the previous year.
- According to the Attitudes Survey of ultra high net worth individuals (UHNWI), around 28% of India's ultra high net worth individuals are optimistic towards wealth creation in 2019. Despite being an election year, they believe that economic and political factors will be favourable for wealth creation.

FII Derivative Trade Statistics		25-Apr	
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	9720.12	9278.78	23798.76
Index Options	246907.13	247031.88	78183.55
Stock Futures	36160.72	35778.60	99316.90
Stock Options	6530.43	6469.87	7951.54
Total	299318.40	298559.13	209250.75

Derivative Statistics- Nifty Options			
	25-Apr	Prev_Day	Change
Put Call Ratio (OI)	1.36	1.65	-0.29
Put Call Ratio(Vol)	0.99	0.90	0.09

Debt Watch				
	25-Apr	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.14%	6.08%	6.19%	5.88%
T-Repo	6.03%	5.98%	6.18%	NA
Repo	6.00%	6.00%	6.25%	6.00%
Reverse Repo	5.75%	5.75%	6.00%	5.75%
91 Day T-Bill	6.39%	6.32%	6.20%	6.20%
364 Day T-Bill	6.51%	6.44%	6.39%	6.63%
10 Year Gilt	7.45%	7.42%	7.32%	7.74%
G-Sec Vol. (Rs.Cr)	31940	25688	29894	26253
FBIL MIBOR*	6.26%	6.09%	6.25%	6.02%
3 Month CP Rate	7.50%	7.00%	7.50%	7.25%
5 Year Corp Bond	8.56%	8.54%	8.41%	8.41%
1 Month CD Rate	7.02%	6.93%	8.10%	6.64%
3 Month CD Rate	7.19%	7.13%	7.19%	6.71%
1 Year CD Rate	7.50%	7.49%	7.68%	7.61%

Currency Market			
Currency	25-Apr	Prev_Day	Change
USD/INR	69.94	69.90	0.04
GBP/INR	90.26	90.35	-0.09
EURO/INR	78.05	78.33	-0.28
JPY/INR	0.62	0.63	0.00

Commodity Prices				
Commodity	25-Apr	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	65.18	63.97	58.66	67.99
Brent Crude(\$/bl)	74.63	70.45	67.86	74.53
Gold(\$/oz)	1277	1275	1322	1323
Gold(Rs./10 gm)	31794	31394	32054	31304

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 settled at spot closing of 11,641.80. Nifty May 2019 Futures were at 11,730.85, a premium of 89.05 points, above the spot closing. The turnover on NSE's Futures and Options segment increased to Rs. 25,68,108.08 crore on Apr 25, 2019, compared with Rs. 14,23,405.23 crore on Apr 24, 2019.
- The Put-Call ratio stood at 0.82 compared with the previous session's close of 0.83.
- The Nifty Put-Call ratio stood at 1.36 compared with the previous session's close of 1.65.
- India VIX declined 2.83% to 23.0400 compared with 23.7125 at the previous trading session.

Indian Debt Market

- Bond yields moved up with the steep surge in crude oil prices and depreciation in the local currency. These factors raised inflationary concerns and dampened the bond market sentiment.
- Yield on the 10-year benchmark paper (7.26% GS 2029) rose 2 bps at 7.45% compared with the previous session's close of 7.43% after trading in a range of 7.43% to 7.48%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 23,960 crore (gross) on Apr 25, 2019, compared with Rs. 9,953 crore (gross) as on Apr 24, 2019. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 16,526 crore on Apr 24, 2019.
- Banks did not borrow under the central bank's Marginal Standing Facility on Apr 24, 2019 compared with borrowings of Rs. 620 crore on Apr 23, 2019.

Currency Market Update

- The India rupee moved down after crude oil prices saw a steep surge as U.S. tightens Iran sanctions. Rise in crude prices also made importers step up greenback purchases, which further dragged the domestic currency.
- The euro depreciated as it continued to reel under the pressure of Germany's business climate index that fell for Apr 2019 and raised growth fears. Besides, political instability in Spain due to electoral uncertainty also weighed down on the single currency.

Commodity Market Update

- Gold prices moved up following feeble economic data from South Korea and Germany.
- Brent crude prices gained in anticipation of a tighter market condition following U.S.'s decision of terminating all exemptions and asking countries to halt importing Iranian oil from May 2019.

International News

- Bank of Japan kept its monetary policy unchanged and maintained interest rate at -0.1% on current accounts that financial institutions maintain at the bank. It stated that the interest rates will remain very low for an extended period, thereby indicating uncertainties concerning economy and prices, and the impact of the scheduled consumption tax hike. The bank stated that it will purchase government bonds so that the yield of 10-year JGBs will remain at around 0%. Despite being impacted by the slowdown in overseas economies for the time being, the central bank expects Japanese economy to continue its moderate expansion. It downwardly revised its real GDP growth outlook to 0.8% and 0.9% from 0.9% and 1% for FY20 and FY21, respectively.

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