

RELIANCE

MUTUAL
FUND

Markets for You

27 Apr 2018

Indices Performance

Global Indices	26-Apr	Prev_Day	Abs. Change	% Change [#]
Dow Jones	24,322	24,084	239	0.99
Nasdaq	7,119	7,004	115	1.64
FTSE	7,421	7,379	42	0.57
Nikkei	22,320	22,215	104	0.47
Hang Seng	30,008	30,328	-320	-1.06
Indian Indices	26-Apr	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	34,714	34,501	212	0.62
Nifty 50	10,618	10,571	47	0.45
Nifty 100	11,019	10,981	38	0.35
Nifty Bank	25,011	24,814	197	0.79
SGX Nifty	10,615	10,581	34	0.32
S&P BSE Power	2,214	2,214	0	0.00
S&P BSE Small Cap	18,164	18,119	46	0.25
S&P BSE HC	13,931	13,952	-21	-0.15

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
26-Apr	23.53	1.14	26.36	1.21
Month Ago	22.87	1.17	24.70	1.29
Year Ago	22.63	1.36	23.75	1.23

Nifty 50 Top 3 Gainers

Company	26-Apr	Prev_Day	% Change [#]
Yes Bank	352	325	8.35
HUL	1491	1459	2.20
TCS	3539	3470	1.99

Nifty 50 Top 3 Losers

Company	26-Apr	Prev_Day	% Change [#]
Bharti Infratel	316	325	-2.87
Lupin	793	815	-2.70
Bharti Airtel	409	420	-2.54

Advance Decline Ratio

	BSE	NSE
Advances	1094	796
Declines	1539	982
Unchanged	137	76

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-100	9188
MF Flows**	409	42632

*26th Apr 2018; **23rd Apr 2018

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
CPI	2.47% (Mar-18)	3.58% (Dec-17)	5.11% (Mar-17)
IIP	7.10% (Feb-18)	8.50% (Nov-17)	0.80% (Feb-17)
GDP	7.20% (Dec-17)	6.50% (Sep-17)	6.80% (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 traded in mixed on concerns over rising U.S. bond yields and upcoming policy rate decisions from the European Central Bank (ECB) and the Bank of Japan (BoJ). However, some respite was seen following positive cues from overnight U.S. markets, improved crude oil prices and upbeat earning reports from some corporate heavyweights. Today (As of April 27), Asian markets opened higher following gains on the Wall Street overnight. Both Nikkei and Hang Seng index were trading higher 0.62% and 0.48%, respectively (as at 8 a.m. IST).
- As per the last close, European market rose following positive start on the Wall Street and as investors monitored a fresh batch of corporate earnings. Meanwhile, the ECB left its key interest rates, asset purchases and forward guidance unchanged, amid signs of softening growth momentum in the euro zone area.
- As per the last close, U.S markets moved up strongly following better than expected Mar quarter results from several major companies. Market sentiments were further boosted after initial jobless claims fell to their lowest level in nearly five decades in the week ended Apr 21.

Indian Equity Market

- Indian equity markets surged in the last trading hour after remaining range-bound for the major part of the session. Lower than expected corporate earning numbers from one of the IT majors, coupled with rising 10-year U.S. Treasury yield, restricted market gains. Meanwhile, robust quarterly earning numbers from a major private sector lender helped markets to gain momentum.
- Key benchmark indices S&P BSE Sensex and Nifty 50 rose 0.62% and 0.45% to close at 34,713.60 and 10,617.80, respectively. S&P BSE Small-Cap rose 0.25%, while S&P BSE Mid-Cap closed flat.
- The overall market breadth on BSE was weak with 1,539 scrips declining and 1,094 scrips advancing. A total of 137 scrips remained unchanged.
- On the BSE sectoral front, majority of the indices closed in the green. S&P BSE FMCG was the top gainer, up 1.25%, followed by S&P BSE IT and S&P BSE Bankex, which went up 1.17% and 0.86%, respectively. S&P BSE Finance and S&P BSE Teck rose 0.61% and 0.59%, respectively. However, S&P BSE Telecom was the major loser, down 2.57%, followed by S&P BSE Realty and S&P BSE Capital Goods, which slipped 0.77% and 0.51%, respectively.

Domestic News

- According to a major domestic credit rating agency, government support is imperative to implement Minimum Indicative Export Quota (MIEQ) scheme. In Mar 2018, the Food and Consumer affairs (FCA) Ministry gave approval for export of 2 million metric tonnes (MT) of sugar during sugar year (SY) 2018, under the MIEQ scheme. The higher than expected sugar production in SY 2018 resulted in a fall in sugar prices. Surplus stocks could be cleared and the cash flow of the mills could be improved. In turn, the sugar mills would be able to clear dues to farmers.
- Data from the Employees' Provident Fund Organization (EPFO) and the National Pension System (NPS) showed that a minimum of 2.2 million formal jobs were added in the six months to Feb 2018. In the government sector 350,000 accounts were opened under NPS.
- Data from the Commerce Department showed that India's global trade grew 16.32% to \$767.9 billion in 2017-18. India's global trade in the same period of the previous year stood at \$660.2 billion. India's total trade with Latin American countries also witnessed a growth of 19.63%.
- According to World Bank, prices of energy commodities like coal, oil and natural gas are expected to grow by a significant 20% in 2018. Increase in prices of energy commodities may adversely affect the growth prospects of the Indian economy as the country is heavily dependent on imports of such energy commodities. World Bank forecasted that oil prices may average at \$65 per barrel in 2018, higher than \$53 per barrel in 2017 due to strong global demand and restraint on production by oil producing companies. World Bank also estimated metal prices may rise 9% in 2018 due to supply constraints and rise in demand.
- Yes Bank posted increase in standalone net profit by 29% to Rs. 11.79 billion in the quarter ended Mar 2018 as against net profit of Rs. 9.14 billion in quarter ended Mar 2017. The net interest income and non-interest income rose 31% and 13%, respectively, in the last quarter of FY18.

FII Derivative Trade Statistics			
(Rs Cr)	26-Apr		
	Buy	Sell	Open Int.
Index Futures	6622.18	6459.17	21046.97
Index Options	94380.47	94143.31	74844.23
Stock Futures	34156.31	33837.41	82872.13
Stock Options	8163.49	8100.65	8307.24
Total	143322.45	142540.54	187070.57

Derivative Statistics- Nifty Options			
	26-Apr	Prev_Day	Change
Put Call Ratio (OI)	1.70	1.61	0.09
Put Call Ratio(Vol)	1.08	1.04	0.03

Debt Watch				
	26-Apr	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.88%	5.93%	5.98%	5.99%
CBLO	5.94%	5.93%	5.80%	6.18%
Repo	6.00%	6.00%	6.00%	6.25%
Reverse Repo	5.75%	5.75%	5.75%	6.00%
91 Day T-Bill	6.19%	6.07%	6.12%	6.15%
364 Day T-Bill	6.51%	6.40%	6.47%	6.43%
10 Year Gilt	7.76%	7.63%	7.62%	6.96%
G-Sec Vol. (Rs.Cr)	31280	32914	16519	33885
FBIL MIBOR	6.00%	6.00%	6.05%	6.25%
3 Month CP Rate	7.35%	6.95%	7.39%	6.75%
5 Year Corp Bond	8.44%	8.29%	7.91%	7.46%
1 Month CD Rate	6.61%	6.52%	7.02%	6.14%
3 Month CD Rate	7.07%	6.96%	6.83%	6.38%
1 Year CD Rate	7.60%	7.40%	7.39%	6.70%

Currency Market			
Currency	26-Apr	Prev_Day	Change
USD/INR	66.83	66.70	0.13
GBP/INR	93.17	93.14	0.03
EURO/INR	81.38	81.43	-0.05
JPY/INR	0.61	0.61	0.00

Commodity Prices				
Commodity	26-Apr	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	68.17	68.25	65.48	49.19
Brent Crude(\$/bl)	76.13	75.59	68.40	49.05
Gold(\$/oz)	1317	1345	1353	1269
Gold(Rs./10 gm)	31289	31305	30756	28836

Source: Thomson Reuters Eikon

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Derivatives Market

- Nifty Apr 2018 Futures settled at spot closing of 10,617.80. Nifty May 2018 Futures were at 10,632.50 points, a premium of 14.70 points, above the spot closing. The turnover on NSE's Futures and Options segment went up to Rs. 14,14,094.93 crore on Apr 26 from Rs. 9,99,041.04 crore on Apr 25.
- The Put-Call ratio stood at 0.86 against previous session's close of 0.92.
- The Nifty Put-Call ratio stood at 1.70 against the previous session's close of 1.61.
- Open interest on Nifty Futures stood at 31.88 million as against the previous session's close of 30.17 million.

Indian Debt Market

- Bond yields rose following lack of demand in auction for the second consecutive week leading to devolvement of short-tenure bonds. The bond market continued to struggle due to rise in crude oil prices and U.S. Treasury yield.
- Yield on the 10-year benchmark paper (7.17% GS 2028) rose 2 bps to close at 7.76% from the previous close of 7.74%. During the session, bond yields traded in the range of 7.72% and 7.79%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 12,290 crore (gross) on Apr 26 compared with Rs. 9,020 crore on Apr 25. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 17,040 crore on Apr 25.
- Banks borrowed Rs. 130 crore under the central bank's Marginal Standing Facility on Apr 25 compared with no borrowing on Apr 24.

Currency Market Update

- The Indian rupee rose against the greenback following gains in the domestic equity market. Selling of the greenback by exporters added to the gains. The rupee rose 0.22% to close at 66.75 per dollar from the previous close of 66.90 per dollar.
- The euro rose against the greenback after the European Central Bank presented an upbeat outlook for the euro zone economy even though the central bank stood pat on its monetary policy review. Euro rose 0.14% and was trading at \$1.2176, up from the previous close of 1.2159.

Commodity Market Update

- Gold prices traded marginally lower because of rise in U.S. Treasury yields.
- Brent Crude prices traded higher due to lingering concerns that U.S. may re-impose sanction on Iran by May 12, 2018.

International News

- The European Central Bank in its monetary policy review kept interest rates unchanged and is expected to remain same for an extended period. The bank further stated that the net asset purchases will remain at the existing rate of EUR 30 billion until the end of Sep 2018, or beyond, if necessary.
- According to reports by GfK, Germany consumer confidence fell marginally by 0.1 point to 10.8 in May 2018. Similarly, the economic expectation index fell 8.5 points to 37.4 in Apr 2018. Geopolitical concern such as Syrian crisis and trade policies adopted by the U.S. contributed to the fall.

Thank you for
your time.