

RELIANCE

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FUND

Markets for You

30 Apr 2018

Indices Performance

Global Indices	27-Apr	Prev_Day	Abs. Change	% Change [#]
Dow Jones	24,311	24,322	-11	-0.05
Nasdaq	7,120	7,119	1	0.02
FTSE	7,502	7,421	81	1.09
Nikkei	22,468	22,320	148	0.66
Hang Seng	30,281	30,008	273	0.91
Indian Indices	27-Apr	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	34,970	34,714	256	0.74
Nifty 50	10,692	10,618	75	0.70
Nifty 100	11,095	11,019	76	0.69
Nifty Bank	25,395	25,011	384	1.53
SGX Nifty	10,749	10,615	135	1.27
S&P BSE Power	2,218	2,214	5	0.20
S&P BSE Small Cap	18,240	18,164	76	0.42
S&P BSE HC	14,036	13,931	105	0.75

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
27-Apr	23.71	1.13	26.54	1.20
Month Ago	22.93	1.17	24.83	1.28
Year Ago	22.49	1.37	23.73	1.23

Nifty 50 Top 3 Gainers

Company	27-Apr	Prev_Day	% Change [#]
Axis Bank	539	494	9.21
SBI	243	233	4.03
ICICI Bank	288	279	3.25

Nifty 50 Top 3 Losers

Company	27-Apr	Prev_Day	% Change [#]
HCL Tech	1042	1077	-3.31
Tech Mahindra	671	691	-2.98
TCS	3452	3539	-2.47

Advance Decline Ratio

	BSE	NSE
Advances	1401	981
Declines	1234	815
Unchanged	136	82

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-342	8846
MF Flows**	579	43895

*27th Apr 2018; **25th Apr 2018

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
CPI	4.28% (Mar-18)	5.21% (Dec-17)	3.89% (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 up following upbeat U.S. markets, improved crude oil prices and strong corporate earning reports from some of the major companies. Bank of Japan's decision to maintain status-quo and rise in Japan's industrial output on quarterly basis during Mar 2018 boosted sentiment. Today (as of Apr 30), Asian markets opened higher due to gains in financials and industrial sectors. Continued positive sentiment after North and South Korea pledged to achieve peace during the last session added to the gains. Hang seng grew 1.41%. (as at 8.a.m. IST). Nikkei remained closed.
- As per the last close, European markets ended higher following weakness in Euro and the British pound against the dollar. U.K.'s weak GDP report for the first quarter drove currencies lower.
- As per the last close, U.S markets ended on a flat note following mixed earnings results from several U.S. majors. Also, investors remained cautious due to uncertainty about interest rates outlook after U.S. economic growth for the first quarter came in slower than previous quarter but was better than market expectations.

Indian Equity Market

- Indian equity markets remained firm throughout the session to close in the green. Encouraging quarterly earnings numbers from major companies helped Sensex to regain its 35,000-mark in the intra-day trade. Market participants remained optimistic over the Indo-China Summit, which is perceived as an endeavour to strengthen ties and build trust between India and China. A drop in U.S. Treasury Yields provided support to the buying interest.
- Key benchmark indices S&P BSE Sensex and Nifty 50 rose 0.74% and 0.70% to close at 34,969.70 and 10,692.30 respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap rose 0.79% and 0.42%, respectively.
- The overall market breadth on BSE was positive with 1,401 scrips advancing and 1,234 scrips declining. A total of 136 scrips remained unchanged.
- On the BSE sectoral front, barring S&P BSE IT, S&P BSE Teck and S&P BSE Consumer Durables, all the other indices closed higher. S&P BSE Bankex was the top gainer, up 2.00%, followed by S&P BSE Capital Goods and S&P BSE Energy, which rose 1.40% and 1.32%, respectively. S&P BSE Finance and S&P BSE Oil & Gas rose 1.16% and 1.05%, respectively.

Domestic News

- A major credit rating agency retained its sovereign rating at 'BBB-' for India. 'BBB-' is the lowest investment grade with a stable outlook. The agency denied upgrading India's credit rating for the 12th consecutive year in a row, thereby stating that weak fiscal balances continue to constrain its ratings.
- The Ministry of Finance has fixed the rate of interest on provident fund savings at 8.55% for 2017-18. This is the lowest rate of interest in the last five years paid by the Employees' Provident Fund Organisation (EPFO). Rates for 2016-17 and 2015-16 were 8.65% and 8.80%, respectively. In the two preceding years – 2013-14 and 2014-15 – the interest rate for EPFO stood at 8.75%.
- The government has announced that the sales invoice should have Unique Identity Number (UIN) that is allotted to diplomats and multilateral agency officials serving in India. According to the finance ministry, foreign diplomatic missions and UN bodies have complained about vendors' unwillingness to record the 15-digit UIN number during the sales process.
- According to a statement by the Ministry of Finance, total revenue collections under the Goods and Services Tax (GST) in the period between Aug 2017 and Mar 2018 stood at Rs. 7.19 lakh crore and the SGST collection during the same period, including the settlement of IGST, was at Rs. 2.91 lakh crore. The ministry has further mentioned the revenue gap of each state is coming down over the last eight months. The average revenue gap of all the states for the last year is around 17%.
- Maruti Suzuki reported rise in profit by 10% YoY to Rs. 1,882.10 crore in quarter ended Mar 2018 from Rs. 1,710.50 crore recorded in Mar 2017. The board members of the company have recommended dividend of Rs. 80 per share for FY18.
- Axis bank announced its worst quarterly earning losses of Rs. 2,189 crore in quarter ended Mar 2018. The huge losses came due to more than doubled provisions for bad loans by the departing chief executive to leave a cleaner balance sheet.

FII Derivative Trade Statistics 27-Apr			
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	6156.10	5394.39	11340.90
Index Options	102423.72	100526.55	50531.05
Stock Futures	33924.95	32384.17	76443.42
Stock Options	3964.75	3593.90	356.25
Total	146469.52	141899.01	138671.62

Derivative Statistics- Nifty Options			
	27-Apr	Prev_Day	Change
Put Call Ratio (OI)	1.52	1.70	-0.18
Put Call Ratio(Vol)	1.12	1.08	0.04

Debt Watch				
	27-Apr	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.02%	5.97%	6.00%	5.98%
CBLO	5.53%	6.01%	5.91%	6.10%
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%	6.13%	6.11%	6.18%
364 Day T-Bill	6.45%	6.00%	6.47%	6.42%
10 Year Gilt	7.77%	7.72%	7.33%	6.94%
G-Sec Vol. (Rs.Cr)	23708	43122	61226	30634
FBIL MIBOR	6.00%	6.01%	6.05%	6.20%
3 Month CP Rate	7.40%	7.05%	7.39%	6.75%
5 Year Corp Bond	8.44%	8.42%	7.77%	7.48%
1 Month CD Rate	6.69%	6.56%	7.79%	6.17%
3 Month CD Rate	7.07%	6.79%	6.89%	6.35%
1 Year CD Rate	7.71%	7.43%	7.45%	6.69%

Currency Market			
Currency	27-Apr	Prev_Day	Change
USD/INR	66.78	66.83	-0.05
GBP/INR	92.89	93.17	-0.28
EURO/INR	80.74	81.38	-0.64
JPY/INR	0.61	0.61	0.00

Commodity Prices				
Commodity	27-Apr	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	68.06	68.21	65.20	48.91
Brent Crude(\$/bl)	76.07	75.36	68.22	49.20
Gold(\$/oz)	1322	1335	1344	1264
Gold(Rs./10 gm)	31190	31298	30718	28804

Source: Thomson Reuters Eikon

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

Derivatives Market

- Nifty May 2018 Futures were at 10,723.80 points, a premium of 31.50 points, above the spot closing of 10,692.30. The turnover on NSE's Futures and Options segment went down to Rs. 4,96,948.05 crore on Apr 27 from Rs. 14,14,094.93 crore on Apr 26.
- The Put-Call ratio stood at 0.94 against previous session's close of 0.86.
- The Nifty Put-Call ratio stood at 1.52 against the previous session's close of 1.70.
- India VIX moved down 1.57% to 11.8475 from 12.0375 in the previous trading session.
- Open interest on Nifty Futures stood at 24.12 million as against the previous session's close of 31.88 million.

Indian Debt Market

- Bond yields rose marginally as investors preferred to remain on the sidelines ahead of a long weekend. U.S. Federal Reserve policy meet is scheduled to be held next week.
- Yield on the 10-year benchmark paper (7.17% GS 2028) rose 1 bps to close at 7.77% from the previous close of 7.76%. During the session, bond yields traded in the range of 7.74% and 7.77%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 18,926 crore (gross) on Apr 27 compared with Rs. 12,290 crore on Apr 26. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 14,965 crore on Apr 26.
- Banks did not borrow under the central bank's Marginal Standing Facility on Apr 26 compared with borrowing of Rs. 130 crore on Apr 25.

Currency Market Update

- The Indian rupee strengthened following greenback sales by exporters. Rise in U.S. Treasury yields and crude oil prices arrested the rupee's gains. The rupee grew 0.13% to close at 66.66 per dollar from the previous close of 66.75 per dollar.
- The euro weakened against the greenback as the latter strengthened due to surge in U.S. Treasury yields. Euro fell 0.20% and was trading at \$1.2077, down from the previous close of 1.2101.

Commodity Market Update

- Gold prices inched up as investors remained cautious ahead of U.S. economic growth data for the first quarter.
- Brent crude prices fell marginally on easing geopolitical concerns after North Korean leader and South Korean President decided to end seven decades of tussle.

International News

- According to a report released by the Commerce Department, U.S.' real gross domestic product (GDP) rose 2.3% in the first quarter of 2018, which surpassed market expectations but was slower than 2.9% rise in the fourth quarter of 2017.
- The Bank of Japan kept its monetary stimulus unchanged. Also, it decided to hold its target of raising the amount of outstanding Japanese Government Bonds (JGB) holdings at an annual pace of about JPY 80 trillion. The bank stated that it will purchase government bonds so that the yield of 10-year JGBs will remain at approximately 0%.

Thank you for
your time.