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Markets for You

30 Apr 2019

Indices Performance

Global Indices	29-Apr	Prev_Day	Abs. Change	% Change [#]
Dow Jones	26,554	26,543	11	0.04
Nasdaq	8,162	8,146	15	0.19
FTSE	7,441	7,428	12	0.17
Nikkei	Closed	22,259	NA	NA
Hang Seng	29,893	29,605	288	0.97
Indian Indices	26-Apr	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	39,067	38,731	336	0.87
Nifty 50	11,755	11,642	113	0.97
Nifty 100	11,887	11,787	99	0.84
Nifty Bank	30,014	29,561	452	1.53
SGX Nifty	11,820	11,643	177	1.52
S&P BSE Power	1,995	1,999	-4	-0.21
S&P BSE Small Cap	14,813	14,839	-25	-0.17
S&P BSE HC	14,465	14,441	23	0.16

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
26-Apr	27.91	1.18	29.34	1.12
Month Ago	27.73	1.14	28.15	1.18
Year Ago	23.53	1.14	26.36	1.21

Nifty 50 Top 3 Gainers

Company	26-Apr	Prev_Day	% Change [#]
Tata Steel	545	511	6.75
BPCL	371	358	3.57
GAIL	353	343	3.00

Nifty 50 Top 3 Losers

Company	26-Apr	Prev_Day	% Change [#]
Tata Motors	216	222	-2.82
Bajaj Auto	3045	3088	-1.41
Grasim Indus	913	925	-1.23

Advance Decline Ratio

	BSE	NSE
Advances	1077	736
Declines	1451	1053
Unchanged	148	121

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	3855	67970
MF Flows**	-4562	-4506

*26th Apr 2019; **25th 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 were mixed because of a mixed set of corporate earnings reports and falling oil prices. This even overshadowed upbeat U.S. GDP data and growing optimism over a possible U.S.-China trade deal. U.S. Treasury Secretary told the media that both sides are "getting into the final laps" of their negotiations. Today (as of Apr 30), Asian markets opened lower after reports showed losses by a major electronic company and less than expected growth in China's manufacturing activity in Apr 2019. Nikkei was closed while Hang Seng fell 0.31% (as at 8.a.m. IST).
- As per the last close, European markets closed higher as investors resorted to bargain hunting after Eurozone economic sentiment weakened for a tenth straight month in Apr 2019.
- As per the last close, U.S markets stood in the sidelines as investors were reluctant to make any significant moves ahead of the announcement of the U.S. Federal Reserve's monetary policy decision due on May 1. Investors were also cautious ahead of the release of U.S. jobs data on May 3 and major corporate earnings.

Indian Equity Market

- Indian equity markets gained on the last day of the week. The main reasons behind the rise were softening of crude oil prices and a stronger rupee. Investors were also buoyed by upbeat earnings of some metal and financial sector majors. The week had seen investors fret over rise in crude oil prices and a weak rupee as these exert pressure on the country's inflation. The worries were eased to some extent as the week ended.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.87% and 0.97%, respectively, to close at 39,067.33 and 11,754.65, respectively. S&P BSE Mid-Cap and S&P BSE Small Cap lost 0.44% and 0.17%, respectively.
- The overall market breadth on BSE was weak with 1077 scrips advancing and 1451 scrips declining. A total of 148 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Metal was the major gainer, up 1.92%, followed by S&P BSE Bankex, up 1.53%, and S&P BSE Oil & Gas, up 1.23%. S&P BSE Information Technology and S&P BSE Energy gained 1.2% and 1.05%, respectively.

Domestic News

- As per data from the Reserve bank of India, Bank credit has increased 14.19% to Rs. 96.45 lakh crore and deposits grew 10.60% to Rs. 125.30 lakh crore in the fortnight ended Apr 12, 2019. During the same time a year ago, deposits were at Rs. 113.29 lakh crore and advances stood at Rs. 84.46 lakh crore. In the fiscal ended Mar 2019, bank credit rose 13.24% and deposits rose 10.03%.
- According to a report by the World Economic Forum, India may have a huge consumer demand by 2030 following increased incomes and a billion diverse internet users. The report mentions that rise in income will upgrade the Indian economy from a bottom-of-the-pyramid economy to a middle-class led one as consumer expenditure might increase from \$1.5 trillion to around \$6 trillion by 2030. The report also mentioned that India will uplift around 25 million households out of poverty and reduce the share of households below the poverty line from 15% to 5%.
- According to a major credit rating company, state-owned oil marketing companies may see some risk in the near to medium term. This is because the government has asked to increase shareholder returns by paying second interim dividend and undertake share buyback.
- According to a report from U.S., the country has placed India on its priority watchlist claiming lack of "sufficient measurable improvements" to its intellectual property (IP) framework. India has taken steps to address intellectual property challenges and promote IP protection and enforcement in last one year. However, these measures have not given adequate benefits for innovators and creators, and long-standing deficiencies persist

FII Derivative Trade Statistics		26-Apr	
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	9894.87	9742.97	20337.05
Index Options	386988.97	387497.30	45118.16
Stock Futures	27036.56	26457.86	81960.55
Stock Options	4847.81	4480.15	1507.26
Total	428768.21	428178.28	148923.02

Derivative Statistics- Nifty Options			
	26-Apr	Prev_Day	Change
Put Call Ratio (OI)	1.63	1.36	0.26
Put Call Ratio(Vol)	0.80	0.99	-0.19

Debt Watch				
	26-Apr	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.12%	6.08%	6.15%	5.88%
T-Repo	6.01%	5.98%	5.98%	NA
Repo	6.00%	6.00%	6.25%	6.00%
Reverse Repo	5.75%	5.75%	6.00%	5.75%
91 Day T-Bill	6.37%	6.32%	6.26%	6.19%
364 Day T-Bill	6.46%	6.44%	6.36%	6.51%
10 Year Gilt	7.41%	7.42%	7.34%	7.76%
G-Sec Vol. (Rs.Cr)	35362	25688	20232	31280
FBIL MIBOR	6.22%	6.10%	6.25%	6.00%
3 Month CP Rate	7.50%	7.00%	7.55%	7.35%
5 Year Corp Bond	8.53%	8.54%	8.40%	8.41%
1 Month CD Rate	7.22%	6.93%	7.49%	6.61%
3 Month CD Rate	7.11%	7.13%	7.18%	7.07%
1 Year CD Rate	7.47%	7.49%	7.42%	7.60%

Currency Market			
Currency	26-Apr	Prev_Day	Change
USD/INR	70.14	69.94	0.20
GBP/INR	90.53	90.26	0.27
EURO/INR	78.13	78.05	0.08
JPY/INR	0.63	0.62	0.00

Commodity Prices				
Commodity	29-Apr	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	63.36	65.61	60.14	68.06
Brent Crude(\$/bl)	70.91	70.45	68.52	76.07
Gold(\$/oz)	1280	1275	1292	1322
Gold(Rs./10 gm)^	31764	31394	31987	31289

Source: Thomson Reuters Eikon ^As on 26th April 2019

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

Derivatives Market

- Nifty May 2019 Futures were at 11,813.50, a premium of 58.85 points, above the spot closing of 11,754.65. The turnover on NSE's Futures and Options segment declined to Rs. 7,32,837.82 crore on Apr 26, 2019, compared with Rs. 25,68,108.08 crore on Apr 25, 2019.
- The Put-Call ratio stood at 0.83 compared with the previous session's close of 0.82.
- The Nifty Put-Call ratio stood at 1.63 compared with the previous session's close of 1.36.
- India VIX declined 7.65% to 21.4550 compared with 23.2325 at the previous trading session.
- Open interest on Nifty Futures stood at 20.39 million as against the previous session's close at 24.57 million.

Indian Debt Market

- Bond yields eased with RBI's surprise announcement of conducting note purchases worth Rs. 250 billion in May 2019 under open market operation. However, the overall sentiment remains under pressure owing to the steep surge in crude prices.
- Yield on the 10-year benchmark paper (7.26% GS 2029) declined 4 bps at 7.41% compared with the previous session's close of 7.45% after trading in a range of 7.40% to 7.45%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 8,606 crore (gross) on Apr 26, 2019, compared with Rs. 23,960 crore (gross) as on Apr 25, 2019. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 36,592 crore on Apr 25, 2019.
- Banks borrowed Rs. 49 crore under the central bank's Marginal Standing Facility on Apr 25, 2019 compared with no borrowings on Apr 24, 2019.

Currency Market Update

- The India rupee rose against the greenback on dollar sales by exporters. However, the domestic currency remains under pressure owing to the rising crude oil prices and strong dollar. The rupee closed at 70.01 a dollar compared with the previous close of 70.25.
- The euro stood steady against the dollar as electoral uncertainty lowered with a stable government that reduced investor anxiety. The euro was last seen trading at 1.1148.

Commodity Market Update

- Gold prices moved down following better than expected U.S. economic growth in the first quarter.
- Brent crude prices lost its upward momentum after the U.S. President had discussions with OPEC to ease oil prices. Brent crude prices were last seen trading at \$70.84 per barrel.

International News

- According to the Commerce Department, new orders for U.S. manufactured durable goods increased much more than expected in Mar 2019, reflecting a significant rebound in orders for transportation equipment. Durable goods orders increased 2.7% in Mar after tumbling by a revised 1.1% in Feb 2019.
- Ministry of Economy, Trade and Industry said industrial output in Japan decreased seasonally adjusted 0.9% MoM in Mar 2019. It missed expectations for a flat reading following 0.7% increase in Feb 2019. On a yearly basis, industrial production went down 4.6%, missing forecasts and more than the 1.1% drop in the previous month.



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