

RELIANCE

MUTUAL
FUND

Markets for You

22 Aug 2019

Indices Performance

Global Indices	21-Aug	Prev_Day	Abs. Change	% Change [#]
Russell 3000	1,298	1,285	13	1.02
Nasdaq	8,020	7,949	72	0.90
FTSE	7,204	7,125	79	1.11
Nikkei	20,619	20,677	-59	-0.28
Hang Seng	26,270	26,232	39	0.15
Indian Indices	21-Aug	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	37,060	37,328	-268	-0.72
Nifty 50	10,919	11,017	-98	-0.89
Nifty 100	11,012	11,116	-104	-0.93
Nifty 500	8,865	8,957	-93	-1.04
Nifty Bank	27,719	27,982	-263	-0.94
S&P BSE Power	1,868	1,894	-25	-1.34
S&P BSE Small Cap	12,390	12,570	-180	-1.43
S&P BSE HC	12,408	12,529	-121	-0.97

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
21-Aug	26.05	1.25	27.01	1.35
Month Ago	27.73	1.22	27.92	1.31
Year Ago	24.85	1.14	28.29	1.16

Nifty 50 Top 3 Gainers

Company	21-Aug	Prev_Day	% Change [#]
Hero Moto	2714	2669	1.69
Infosys	799	793	0.85
Bajaj Auto	2765	2743	0.80

Nifty 50 Top 3 Losers

Company	21-Aug	Prev_Day	% Change [#]
Tata Motors	112	124	-9.25
Yes Bank	65	71	-8.15
Indiabulls HFC	484	521	-7.26

Advance Decline Ratio

	BSE	NSE
Advances	627	452
Declines	1849	1398
Unchanged	150	88

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-408	56457
MF Flows**	172	35309

*21st Aug 2019; **20th Aug 2019

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
CPI	3.15%	2.99%	4.17%
	(Jul-19)	(Apr-19)	(Jul-18)
IIP	2.00%	2.70%	7.00%
	(Jun-19)	(Mar-19)	(Jun-18)
GDP	5.80%	6.60%	8.10%
	(Mar-19)	(Dec-18)	(Mar-18)

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 as trade concerns reappeared, and investors looked forward to cues from the U.S. Federal Reserve chairman's speech at the Jackson Hole symposium on Aug 23, 2019 and at the Group of Seven (G7) summit in the weekend. Investors stayed on the sidelines on concerns about Italy's political unrest and Britain's troubled exit from the European Union. Today (as of Aug 22), Asian markets opened higher taking cues from gains in overnight U.S. markets. While Nikkei was trading up 0.05%, Hang Seng was down 0.58% (as at 8.a.m. IST).
- European markets gained as investors looked forward to the release of minutes of U.S. Federal Reserve's latest meeting and the U.S. President suggested he was looking into ways to boost the economy.
- U.S. markets gained as strong quarterly results of retail majors lifted sentiment. The better than expected earnings have come at a time when markets were anxious over a possible U.S. economic slowdown.

Indian Equity Market

- Indian equity market fell for the second consecutive session as investors could not get any cues regarding government's possible stimulus package. Economic growth uncertainties and rise in crude oil prices also hit sentiment.
- Key benchmark indices S&P BSE Sensex and Nifty 50 lost 0.72% and 0.89% to close at 37,060.37 and 10,918.70, respectively. S&P BSE Mid-Cap and S&P BSE Small Cap lost 1.32% and 1.43%, respectively.
- The overall market breadth on BSE was weak with 627 scrips advancing and 1,849 scrips declining. A total of 150 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE IT was the only sector that gained, up 0.16%. S&P BSE Metal was the major loser, down 2.92%, followed by S&P BSE Industrials and S&P BSE Basic Materials, down 2.24% and 2.21%, respectively. S&P BSE Capital Goods and S&P BSE Basic Materials lost 2.17% and 1.9%, respectively.

Domestic News

- The Securities and Exchange Board of India (SEBI) has allowed credit rating agencies to obtain details of clients' existing and future debt. This will help them identify defaults in a timely way in the middle of a severe credit crunch and economic slowdown. SEBI has enabled rating agencies to get "explicit consent" from clients in rating agreements to secure details on debt repayments and any delays or defaults from lenders or other organisations. Rating agencies have often cited the lack of information shared by companies as a reason for failing to identify potential defaults in time. The regulator has also been tightening disclosure regulations to boost monitoring, accountability and transparency of rating agencies.
- SEBI has eased several regulations for foreign portfolio investors (FPIs). These include simplifying registration procedures and eligibility criteria. The regulator also allowed mutual funds to invest up to 10% of their total debt portfolio in unlisted non-convertible debentures (NCDs) only if the instruments are rated and secured. SEBI had a few months ago said it would limit mutual funds to listed NCDs.
- Union minister for road transport and highways said the government has not set any deadline for automobile manufacturers to shift to electric mobility or to ban production of petrol, diesel vehicles. "There is no deadline as of now. The shift towards electric vehicle will happen in natural progression," he said. These comments assumes importance as the Indian automobile sector is facing continued slowdown in sales and job cuts over the past few months.
- The Khadi and Village Industries Commission's (KVIC) turnover crossed Rs. 74,323 crore in 2018-19. The sale of Khadi products has grown more than 145% since 2014-15 from Rs. 1,310.9 crore to Rs. 3,215.13 crore in 2018-19. Khadi production, which was Rs. 879.98 crore in 2014-15, went up to Rs. 1,902 crore in 2018-19, a growth of more than 100%.

FII Derivative Trade Statistics			
(Rs Cr)	21-Aug		
	Buy	Sell	Open Int.
Index Futures	3635.43	3131.64	23027.26
Index Options	206892.50	206634.36	58797.71
Stock Futures	11811.19	12373.16	91426.52
Stock Options	5433.22	5402.67	5535.56
Total	227772.34	227541.83	178787.05

Derivative Statistics- Nifty Options			
	21-Aug	Prev_Day	Change
Put Call Ratio (OI)	0.95	1.12	-0.17
Put Call Ratio(Vol)	0.74	0.83	-0.09

Debt Watch				
	21-Aug	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.32%	5.33%	5.70%	6.42%
T-Repo	5.23%	5.35%	5.70%	NA
Repo	5.40%	5.40%	5.75%	6.50%
Reverse Repo	5.15%	5.15%	5.50%	6.25%
91 Day T-Bill	5.45%	5.40%	5.64%	6.81%
364 Day T-Bill	5.70%	5.74%	5.89%	7.29%
10 Year Gilt	6.57%	6.63%	6.36%	7.83%
G-Sec Vol. (Rs.Cr)	57433	53470	57810	26516
FBIL MIBOR*	5.30%	5.45%	5.70%	6.50%
3 Month CP Rate	Closed	5.85%	6.35%	7.75%
5 Year Corp Bond	7.77%	7.92%	7.63%	8.62%
1 Month CD Rate	5.56%	5.50%	5.85%	6.54%
3 Month CD Rate	5.77%	5.54%	6.56%	7.18%
1 Year CD Rate	6.70%	6.73%	6.78%	8.03%

Currency Market			
Currency	21-Aug	Prev_Day	Change
USD/INR	71.55	71.65	-0.10
GBP/INR	86.89	86.78	0.11
EURO/INR	79.39	79.37	0.03
JPY/INR	0.67	0.67	0.00

Commodity Prices				
Commodity	21-Aug	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	55.60	55.11	55.39	67.27
Brent Crude(\$/bl)	60.89	57.35	61.18	70.84
Gold(\$/oz)	1502	1516	1425	1196
Gold(Rs./10 gm)	37550	37574	35091	29529

Source: Thomson Reuters Eikon

*As on previous trading day

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Derivatives Market

- Nifty Aug 2019 Futures stood at 10,932.65, a premium of 13.95 points above the spot closing of 10,918.70. The turnover on NSE's Futures and Options segment rose to Rs.13,16,964.46 on August 21, 2019, compared with Rs.10,69,260.44 crore on August 20, 2019.
- The Put-Call ratio stood at 0.82 compared with the previous session's close of 0.87.
- The Nifty Put-Call ratio stood at 0.95 compared with the previous session's close of 1.12.
- Open interest on Nifty Futures stood at 22.38 million, compared with the previous session's close of 21.77 million.

Indian Debt Market

- Bond yields fell on expectations that Monetary Policy Committee might cut interest rates again to boost the slowing economy. However, further gains were capped as the investors remained on the sidelines ahead of the release of U.S. Federal Reserve's Jul 2019 monetary policy meeting minutes.
- Yield on the 10-year benchmark paper (7.26% GS 2029) fell 2 bps to 6.57% compared with the previous close of 6.59% after trading in a range of 6.54% to 6.59%.
- Banks borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 3,815 crore (gross) on Aug 21, 2019 compared with borrowings of Rs. 3,754 crore (gross) on Aug 20, 2019. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 13,757 crore on Aug 20, 2019.

Currency Market Update

- After falling in the last two sessions, the Indian rupee rose against the U.S. dollar as the dollar index fell from its three-week highs ahead of the release of the U.S. Federal Reserve's Jul 2019 policy minutes. The rupee rose 0.20% to close at 71.56 per dollar against the previous close of 71.70.
- Euro was little changed against the U.S. dollar since Italy's Prime Minister resigned on Aug 20,2019. Euro rose 0.03% to close at \$1.1086 compared with the previous close of \$1.1083.

Commodity Market Update

- Gold prices dipped after the minutes of U.S. Fed's latest policy meet dampened speculations over a planned series of rate cuts.
- Brent crude prices regained its \$60 per barrel level with investors focusing on the political situation between U.S. and Iran.

International News

- The minutes of U.S. Federal Reserve's latest monetary policy meeting held in Jul 2019 showed the central bank intends to remain flexible regarding future changes to interest rates. This comes as there is a lack of clarity about when the risks to the U.S. economy will be resolved, Fed said.
- National Association of Realtors data showed U.S. existing home sales notable rebound in Jul 2019. NAR said existing home sales jumped 2.5% to an annual rate of 5.42 million in Jul after slumping by 1.3% to a revised rate of 5.29 million in Jun 2019.

Thank you for
your time.