

RELIANCE

MUTUAL
FUND

Markets for You

01 Dec 2017

Indices Performance

Global Indices	30-Nov	Prev_Day	Abs. Change	% Change [#]
Dow Jones	24,272	23,941	332	1.39
Nasdaq	6,874	6,824	50	0.73
FTSE	7,327	7,394	-67	-0.90
Nikkei	22,725	22,597	128	0.57
Hang Seng	29,177	29,624	-446	-1.51
Indian Indices	30-Nov	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	33,149	33,603	-453	-1.35
Nifty 50	10,227	10,361	-135	-1.30
Nifty 100	10,651	10,784	-134	-1.24
Nifty Bank	25,332	25,796	-463	-1.80
SGX Nifty	10,227	10,370	-143	-1.38
S&P BSE Power	2,321	2,340	-19	-0.83
S&P BSE Small Cap	18,229	18,211	18	0.10
S&P BSE HC	13,990	14,066	-75	-0.54

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
30-Nov	24.39	1.18	26.16	1.11
Month Ago	24.77	1.17	26.77	1.10
Year Ago	20.73	1.47	21.61	1.34

Nifty 50 Top 3 Gainers

Company	30-Nov	Prev_Day	% Change [#]
GAIL	468	462	1.35
Bosch	20334	20066	1.34
Indiabulls HFC	1206	1201	0.42

Nifty 50 Top 3 Losers

Company	30-Nov	Prev_Day	% Change [#]
United Phos	731	752	-2.78
Hindalco	240	247	-2.61
SBI	320	329	-2.60

Advance Decline Ratio

	BSE	NSE
Advances	1207	696
Declines	1479	1032
Unchanged	141	68

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-622	57136
MF Flows**	300	109030

*30th Nov 2017; **27th Nov 2017

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	3.59% (Oct-17)	1.88% (Jul-17)	1.27% (Oct-16)
IIP	3.80% (Sep-17)	-0.30% (Jun-17)	5.00% (Sep-16)
GDP	6.30% (Sep-17)	5.70% (Jun-17)	7.50% (Sep-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 slipped amid sell-off in technology stocks following the overnight pullback by the Nasdaq index. This, in turn, overshadowed positive manufacturing data from China for Nov 2017. Chinese markets fell as investors cashed in on gains from recent outperformers. Today (As of Dec 1), Asian markets opened lower despite positive lead from Wall Street. Oil prices remained in focus. Hang seng and Nikkei fell 0.12% and 0.07%, respectively (as at 8.a.m. IST).
- As per the last close, European market ended almost lower as pound posted strong gains against the U.S. dollar. Meanwhile, investors kept a close watch on OPEC's meeting. However, losses were capped due to gains in bank stocks amid recent comments from U.S. Federal Reserve's Chair nominee that expressed hopes to ease financial regulations.
- As per the last close, U.S markets ended higher amid optimism about the outlook for tax reform after a key procedural hurdle was cleared by the Senate Republicans. Also, some upbeat key economic data likely supported buying interest.

Indian Equity Market

- Indian equity markets closed in the red after fiscal deficit data for Apr-Oct 2017 was reported at Rs. 5.25 lakh crore or 96.1% of FY18 budget target as against 79.3% in the year-ago period. Also, investors remained cautious ahead of the derivatives expiry of November series and gross domestic product data for the second quarter due later in the day. Also, weakness in tech stocks in the Asian market weighed on market sentiment.
- Key benchmark indices S&P BSE Sensex and Nifty 50 fell 1.35% and 1.30%, respectively, to close at 33,149.35 and 10,226.55, respectively. While S&P BSE Small-Cap grew 0.10%, S&P BSE Mid-Cap fell 0.55%.
- The overall market breadth on BSE was weak with 1,479 scrips declining and 1,207 scrips advancing. A total of 141 scrips remained unchanged.
- On the BSE sectoral front, the losers comprised S&P BSE Bankex, down 1.88%, trailed by S&P BSE Energy (-1.58%), S&P BSE Finance (-1.44%), S&P BSE Metal (-1.1%) and S&P BSE Auto (-0.98%). Meanwhile, the gainers were S&P BSE Realty (1.09%), S&P BSE Telecom (0.38%) and S&P BSE Consumer Durables (0.06%).

Domestic News

- Government data showed that India's gross domestic product (GDP) grew 6.3% YoY in the second quarter of FY18, better than 5.7% in the previous quarter led by higher growth in key manufacturing sector along with power, water and gas. On Gross Value Added (GVA) basis, the economy rose 6.1%, better than 5.6% rise in Jun quarter of 2017. Manufacturing output rose 7% in the Sep quarter, significantly higher than 1.2% growth in Jun quarter. On the other hand, agriculture output increased 1.7%, slower than 2.3% expansion in the previous quarter.
- India's core output grew 4.7% YoY in Oct 2017, similar to the downwardly revised 4.7% rise in the previous month. Growth was driven by higher refinery production. During Apr to Oct 2017, the annual output growth came at 3.5%.
- Government data showed that India's fiscal deficit during Apr to Oct 2017 stood at 96.1% or Rs. 5.25 lakh crore of the budgeted target for FY18. During the corresponding period last year, fiscal deficit was at 79.3% of the Budget Estimate. The revenue deficit crossed the budgeted estimate by 24.7% to Rs. 4.01 lakh crore. Total receipts were Rs. 7.67 lakh crore or 48.1% of the Budget Estimate, while total expenditure amounted to Rs. 12.93 lakh crore or 60.2% of the financial year estimates.
- Cipla has received approval from the World Health Organisation (WHO) for Q-TIB that will help to prevent tuberculosis infection in HIV-positive people. The product will be marketed globally.
- Dr Reddy's Laboratories has received approval from a German regulator to restart its production in its Visakhapatnam-based plant. However, the regulator will re-inspect the facility by the end of 2018.
- Mahindra & Mahindra has announced to increase its stake in Mahindra & Mahindra Financial Services Ltd from 51.2% to 53.25% by acquiring 2.5 crore shares for a cash consideration of Rs. 1,055 crore.

FII Derivative Trade Statistics		30-Nov	
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	4034.07	2752.82	28256.56
Index Options	63995.24	64034.03	103138.45
Stock Futures	21814.87	22377.49	69849.40
Stock Options	4104.21	4112.73	8709.39
Total	93948.39	93277.07	209953.80

Derivative Statistics- Nifty Options			
	30-Nov	Prev_Day	Change
Put Call Ratio (OI)	1.01	1.27	-0.26
Put Call Ratio(Vol)	0.78	0.91	-0.13

Debt Watch				
	30-Nov	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.89%	5.89%	5.89%	6.26%
CBLO	5.84%	5.97%	5.96%	6.15%
Repo	6.00%	6.00%	6.00%	6.25%
Reverse Repo	5.75%	5.75%	5.75%	5.75%
91 Day T-Bill	6.12%	6.11%	6.10%	5.94%
364 Day T-Bill	6.23%	6.26%	6.21%	5.95%
10 Year Gilt	7.06%	6.99%	6.88%	6.24%
G-Sec Vol. (Rs.Cr)	48027	50898	44459	124360
1 Month CP Rate	6.58%	6.58%	6.55%	6.36%
3 Month CP Rate	6.80%	6.80%	6.79%	6.48%
5 Year Corp Bond	7.44%	7.37%	7.26%	6.79%
1 Month CD Rate	6.05%	6.08%	6.06%	6.28%
3 Month CD Rate	6.25%	6.23%	6.19%	6.05%
1 Year CD Rate	6.61%	6.60%	6.57%	6.38%

Currency Market			
Currency	30-Nov	Prev_Day	Change
USD/INR	64.43	64.41	0.03
GBP/INR	86.80	86.14	0.66
EURO/INR	76.49	76.32	0.17
JPY/INR	0.57	0.58	0.00

Commodity Prices				
Commodity	30-Nov	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	57.35	57.86	54.06	49.36
Brent Crude(\$/bl)	64.32	63.11	60.94	47.29
Gold(\$/oz)	1274	1291	1276	1173
Gold(Rs./10 gm)	29260	29499	29269	28837

Source: ICRON Research

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Derivatives Market

- Nifty Nov 2017 Futures settled at spot closing of 10,226.55. Nifty Dec 2017 Futures were at 10,278.65, a premium of 52.10 points above the spot closing. The turnover on NSE's Futures and Options segment went up from Rs. 7,36,164.39 crore on Nov 29 to Rs. 15,00,477.52 crore on Nov 30.
- The Put-Call ratio stood at 0.80 against the previous session's close of 0.89.
- The Nifty Put-Call ratio stood at 1.01 against the previous session's close of 1.27.
- Open interest on Nifty Futures stood at 28.18 million as against the previous session's close of 26.16 million.

Indian Debt Market

- Bond yields rose after data showed that India's fiscal deficit for the period from Apr to Oct widened to 96.1% of the budget estimate of FY18 from 79.3% in the same period of the previous fiscal, which increased concerns of a fiscal slippage in this fiscal.
- Yield on the 10-year benchmark paper (6.79% GS 2027) rose 3 bps to close at 7.06% from the previous close of 7.03%. During the session, bond yields traded in the range of 7.03% and 7.07%.
- RBI conducted the auction of government securities namely Gol Floating Rate Bond 2024, 6.79% GS 2027, 7.73% GS 2034 and 7.06% GS 2046 for a notified amount of Rs. 15,000 crore, for which the full amount was accepted. The cut-off price stood at Rs. 97.35 (6.69%), Rs. 98.12 (7.07%), Rs. 102.27 (7.49%) and Rs. 95.05 (7.48%), respectively.

Currency Market Update

- The Indian rupee weakened against the U.S. dollar following decline in the domestic equity market after India's fiscal deficit widened during Apr to Oct 2017 and on dollar purchases by banks. Rupee fell 0.24% to close at 64.46 from the previous close of 64.31.
- Euro was almost steady against the U.S. dollar as market participants remained cautious ahead of the flash euro zone inflation data for Nov 2017. Euro was trading at \$1.1843 compared with the previous close of \$1.1847.

Commodity Market Update

- Gold prices fell as investors remained cautious ahead of the U.S. personal income and spending data.
- Brent crude prices traded significantly higher as the OPEC and non-OPEC oil producers seemed to agree to extend output cuts until the end of 2018.

International News

- A report from the Commerce Department showed that U.S.' real gross domestic product (GDP) grew 3.3% in the third quarter as against originally reported growth of 3%. The GDP growth in the second quarter stood at 3.1%.
- The U.S. Federal Reserve (Fed) in its Beige Book stated that inflationary pressures have strengthened, thereby increasing the possibility for an interest rate hike in Dec 2017. Also, according to the survey, the U.S. economy continued to grow at a "modest to moderate pace" through mid-Nov 2017 amid tightening labour market. Also, the Fed chair expects U.S. interest rate hike in Dec 2017 amid a healthy domestic economy. The Fed chair also stated that the inflation will move toward the 2% annual target.

Thank you for
your time.