

**RELIANCE**

MUTUAL  
FUND

# Markets for You

03 Dec 2018

Indices Performance

Global Indices	30-Nov	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	25,538	25,339	200	0.79
Nasdaq	7,331	7,273	57	0.79
FTSE	6,980	7,039	-59	-0.83
Nikkei	22,351	22,263	88	0.40
Hang Seng	26,507	26,451	56	0.21
Indian Indices	30-Nov	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	36,194	36,170	24	0.07
Nifty 50	10,877	10,859	18	0.17
Nifty 100	11,092	11,066	26	0.24
Nifty Bank	26,863	26,940	-77	-0.28
SGX Nifty	10,925	10,860	65	0.60
S&P BSE Power	1,911	1,914	-2	-0.12
S&P BSE Small Cap	14,427	14,353	74	0.52
S&P BSE HC	14,333	14,082	251	1.78

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
30-Nov	23.90	1.19	26.31	1.22
Month Ago	21.73	1.32	24.55	1.32
Year Ago	24.39	1.18	26.16	1.11

Nifty 50 Top 3 Gainers

Company	30-Nov	Prev_Day	% Change <sup>#</sup>
Yes Bank	170	160	5.83
Wipro	325	315	3.10
Cipla	541	525	3.08

Nifty 50 Top 3 Losers

Company	30-Nov	Prev_Day	% Change <sup>#</sup>
HPCL	232	243	-4.34
Bharti Infratel	257	265	-3.28
Tata Motors	172	177	-2.99

Advance Decline Ratio

	BSE	NSE
Advances	1281	928
Declines	1331	869
Unchanged	148	97

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	1195	-35770
MF Flows**	87	114879

\*30<sup>th</sup> Nov 2018; \*\*28<sup>th</sup> Nov 2018

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
CPI	3.31% (Oct-18)	4.17% (Jul-18)	3.58% (Oct-17)
IIP	4.50% (Sep-18)	7.00% (Jun-18)	4.10% (Sep-17)
GDP	7.10% (Sep-18)	8.20% (Jun-18)	6.30% (Sep-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 as minutes of U.S. Federal Reserve's early-Nov 2018 meeting minutes showed that the members more or less agree on a Dec 2018 rate-hike. Investors also looked forward to the G20 summit scheduled in Argentina during the weekend, wherein U.S. and China are expected to sit across the table and discuss trade issues. Today (as of Dec 3), Asian markets opened higher as U.S. and Chinese President agreed to temporary pause on escalating the ongoing trade war. Nikkei and Hangseng grew 1.25% and 2.11%, respectively (as at 8.a.m. IST).
- As per the last close, European markets closed almost lower as investors remained cautious ahead of the G20 summit. Decline in auto and basic resources stocks weighed on the indices.
- As per the last close, U.S markets closed almost higher amid optimism ahead of a highly anticipated meeting between the U.S. President and Chinese President. Gains came on renewed bets that the U.S. and China could strike a deal on trade.

Indian Equity Market

- Indian equity markets inched up and exited the week with gains on all days. The gains were minimal since a strong rupee and weak oil prices were offset by investors awaiting GDP figures, due to be released after market hours, and the outcome of U.S.-China meeting at the G20 summit over the weekend.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.07% and 0.17% to close at 36,194.30 and 10,876.75, respectively. S&P BSE Mid-Cap gained 0.56%, while S&P BSE Small Cap increased 0.52%.
- The overall market breadth on BSE was weak with 1,331 scrips declining and 1,281 scrips advancing. A total of 148 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Realty was the major gainer, up 1.96%, followed by S&P BSE Healthcare, up 1.78%, and S&P BSE Information Technology, up 1.03%. S&P BSE Consumer Discretionary Goods & Services and S&P BSE Auto gained 0.83% and 0.73%, respectively. S&P BSE Telecom was the major loser, down 1.51%, followed by S&P BSE Oil & Gas and S&P BSE Energy, down 0.96% and 0.64%, respectively.

Domestic News

- The growth of the Indian economy slowed significantly in the second quarter of FY19 after peaking in the first quarter. The slowdown came as consumption demand moderated and the services sector remained subdued to some extent. GDP slowed to 7.1% in Q2FY19 from 8.2% in Q1FY19. However, the growth rate was higher compared with 6.3% registered in the same period of the previous year (Q2FY18). In gross value-added terms also, the growth of the Indian economy moderated to 6.9% in Q2FY19 from 8.0% in Q1FY19. Rate of private consumption expenditure slowed to 7.0% in Q2FY19 from 8.6% in Q1FY19. On the positive front, investment continued to show strength as government expenditure grew 12.7% in Q2FY19 from 7.6% in Q1FY19.
- The growth of index of eight core industries came in at 4.8% in Oct 2018 as against 4.3% in Sep 2018. Cement witnessed the maximum growth of 18.4%, followed by electricity and coal sector that surged 11.4% and 10.6%, respectively. Fertilizer sector witnessed the maximum decline of 11.5% and crude oil and natural gas went down 5.0% and 0.9%, respectively. This is the 11th consecutive fall for crude oil.
- According to a global survey, 42% of Indian small and medium enterprises (SMEs) find access to finance to grow business difficult compared with a third of their global peers. Because of this, SMEs rely on traditional bank loans to run their businesses. The survey says 82% of all SMEs plan to use bank loans, but with rising borrowing costs, they are evaluating their finance options. The report said 69% of the fast-growing SMEs plan to tap other sources of funding such as public equity.

FII Derivative Trade Statistics		30-Nov	
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	11735.86	8433.33	21175.63
Index Options	134591.16	132327.84	45759.98
Stock Futures	26363.51	25706.12	79623.38
Stock Options	7540.07	7339.81	1613.33
Total	180230.60	173807.10	148172.32

Derivative Statistics- Nifty Options			
	30-Nov	Prev_Day	Change
Put Call Ratio (OI)	1.70	2.17	-0.47
Put Call Ratio(Vol)	1.02	1.10	-0.08

Debt Watch				
	30-Nov	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.41%	6.48%	6.45%	5.89%
T-Repo	6.29%	6.48%	--	--
Repo	6.50%	6.50%	6.50%	6.00%
Reverse Repo	6.25%	6.25%	6.25%	5.75%
91 Day T-Bill	6.77%	6.68%	6.92%	6.12%
364 Day T-Bill	7.19%	7.20%	7.44%	6.23%
10 Year Gilt	7.61%	7.71%	7.83%	7.06%
G-Sec Vol. (Rs.Cr)	38079	47027	15695	48027
FBIL MIBOR	6.55%	6.60%	6.60%	6.00%
3 Month CP Rate	7.75%	8.00%	8.65%	6.80%
5 Year Corp Bond	8.48%	8.51%	8.73%	7.69%
1 Month CD Rate	6.65%	6.85%	7.06%	6.05%
3 Month CD Rate	7.24%	7.31%	7.52%	6.25%
1 Year CD Rate	8.48%	8.12%	8.36%	6.61%

Currency Market			
Currency	30-Nov	Prev_Day	Change
USD/INR	69.66	69.92	-0.26
GBP/INR	89.08	89.74	-0.65
EURO/INR	79.36	79.58	-0.22
JPY/INR	0.61	0.62	0.00

Commodity Prices				
Commodity	30-Nov	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	50.73	54.38	66.13	57.35
Brent Crude(\$/bl)	57.55	60.25	75.82	64.32
Gold( \$/oz)	1222	1227	1223	1274
Gold(Rs./10 gm)	30240	30834	31688	29236

Source: Thomson Reuters Eikon

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#### Derivatives Market

- Nifty Dec 2018 Futures were at 10,900.65 points, a premium of 23.90 points, above the spot closing of 10,876.75. The turnover on NSE's Futures and Options segment decreased to Rs. 4,39,239.97 crore on Nov 30 compared with Rs. 18,84,936.48 crore on Nov 29.
- The Put-Call ratio stood at 0.99 compared with the previous session's close of 0.96.
- The Nifty Put-Call ratio stood at 1.70 compared with the previous session's close of 2.17.
- India VIX increased 1.83% to 19.0400 compared with 18.6975 at the previous trading session.

#### Indian Debt Market

- Bond yield stood steady as investors remained cautious ahead of Monetary Policy Committee's (MPC) fifth bi-monthly Monetary Policy Statement for FY19, which is scheduled during Dec 3 to Dec 5, 2018. Investors also waited for the outcome of meetings between global leaders at the key G-20 summit and India's third quarter gross domestic product growth data due post market hours.
- Yield on the 10-year benchmark paper (7.17% GS 2028) stood steady at 7.61% after trading in the range of 7.59% to 7.63%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 8,231 crore (gross) on Nov 30 compared with a borrowing of Rs. 3,896 crore (gross) on Nov 29. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 25,887 crore on Nov 29.

#### Currency Market Update

- The Indian rupee rose against the greenback as the latter remained under pressure ahead of the outcome of the G20 meeting due Dec 1. Fall in global crude oil prices also boosted the rupee. The rupee rose 0.36% to close at 69.59 a dollar compared with the previous close of 69.84.
- The euro fell against the greenback as market participants remained on the sidelines ahead of the outcome of trade talks between the U.S. and China at the G20 meeting due Dec 1.

#### Commodity Market Update

- Gold prices fell on anticipation of interest rate hike by the U.S. Fed in upcoming Dec 2018 policy review.
- Brent crude prices fell as production level in the U.S. increased. However, downside was restricted on expectations that Russia might agree to reduce output in the upcoming OPEC's' meeting.

#### International News

- According to the minutes of U.S. Federal Reserve's latest monetary policy meeting, almost all participants agreed for another increase in rates and it was "likely to be warranted fairly soon." The meeting was held earlier in Nov 2018.
- Eurostat preliminary data showed euro zone's consumer price growth eased to its lowest level in three months in Nov 2018 and the core figure unexpectedly eased on the back of slower growth in food and energy inflation. The consumer price index increased 2% YoY following a 2.2% increase in Oct 2018, the highest since Dec 2012. The data met expectations.

Thank you for  
your time.