

RELIANCE

MUTUAL
FUND

Markets for You

06 Dec 2017

Indices Performance

Global Indices	05-Dec	Prev_Day	Abs. Change	% Change [#]
Dow Jones	24,181	24,290	-109	-0.45
Nasdaq	6,762	6,775	-13	-0.19
FTSE	7,328	7,339	-11	-0.16
Nikkei	22,622	22,707	-85	-0.37
Hang Seng	28,843	29,138	-295	-1.01
Indian Indices	05-Dec	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	32,802	32,870	-67	-0.20
Nifty 50	10,118	10,128	-10	-0.09
Nifty 100	10,541	10,549	-7	-0.07
Nifty Bank	25,125	25,075	50	0.20
SGX Nifty	10,141	10,155	-14	-0.14
S&P BSE Power	2,255	2,279	-24	-1.06
S&P BSE Small Cap	17,919	17,924	-6	-0.03
S&P BSE HC	13,913	13,900	13	0.09

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
5-Dec	24.22	1.19	25.89	1.12
Month Ago	24.92	1.15	26.87	1.07
Year Ago	20.54	1.49 N.A)	N.A)	N.A)

Nifty 50 Top 3 Gainers

Company	05-Dec	Prev_Day	% Change [#]
SBI	319	314	1.75
RIL	914	902	1.34
Bharti Airtel	491	484	1.31

Nifty 50 Top 3 Losers

Company	05-Dec	Prev_Day	% Change [#]
Hero Moto	3521	3601	-2.25
Wipro	283	290	-2.24
ONGC	178	182	-1.76

Advance Decline Ratio

	BSE	NSE
Advances	1076	682
Declines	1575	1072
Unchanged	152	67

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	4	56537
MF Flows**	300	109030

*5th Dec 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

- Most of the Asian markets closed in the red following weak cues from overnight U.S. markets and fall in international crude oil prices. Investors also remained cautious ahead of U.S. Federal Reserve's policy review scheduled on Dec 12 and 13. However, improved services sector data from China and Japan limited the downside. Today (As of Dec 6), Asian markets opened almost lower amid decline in U.S. stocks in the last session and fall in stock price of a major shipbuilder. While Nikkei fell 0.79%, Hang seng slightly grew 0.17% (as at 8.a.m. IST).
- As per the last close, European market ended almost lower amid uncertainty over Brexit talks. However, losses were capped as eurozone's strong composite output index for Nov boosted investors' sentiment.
- As per the last close, U.S. markets ended lower likely on the concerns about outlook for the tax reform bill amid reports of disagreements over a corporate alternative minimum tax. Also, widened trade deficit data for Oct and weak service sector growth in Nov weighed on the market sentiment.

Indian Equity Market

- Indian equity markets closed lower as investors remained cautious ahead of the outcome of the monetary policy meeting scheduled for Dec 6. Also, decline in Nikkei India Services Purchasing Managers' Index for Nov 2017 to a 3-month low weighed on market sentiment.
- Key benchmark indices S&P BSE Sensex and Nifty 50 fell 0.20% and 0.09% to close at 32,802.44 and 10,118.25, respectively. While S&P BSE Small-Cap fell 0.03%, S&P BSE Mid-Cap grew 0.41%.
- On the BSE sectoral front, the losers comprised S&P BSE Power, down 1.06%, trailed by S&P BSE Metal (-0.85%), S&P BSE Utilities (-0.80%), S&P BSE Basic Materials (-0.72%) and S&P BSE Capital Goods (-0.62%). The top gainers were S&P BSE Telecom (0.83%), S&P BSE Energy (0.58%), S&P BSE Bankex (0.38%) and S&P BSE Finance (0.25%).
- Among the 31-stock sensitive Sensex pack, while 23 moved down and 8 stocks moved up. Top losers comprised Hero MotoCorp (-2.31%), Wipro (-2.29%), Tata Steel (-1.71%) and NTPC (-1.70%). Top most gainers comprised State Bank of India (1.92%), Bharti Airtel (1.18%), Reliance (1.11%) and Sun Pharma (0.52%).

Domestic News

- The Nikkei India Services Purchasing Managers' Index (PMI) plunged from 51.7 in Oct 2017 to 48.5 in Nov 2017 thereby marking the first contraction in three months. Also, the PMI plunged below 50, thereby separating contraction from expansion. Lower demand and fall in customer turnout due to the rollout of Goods and Services Tax (GST) weighed on the India's service activity. The Nikkei Composite Output Index also fell to a three-month low of 50.3 in Nov from 51.3 in the previous month.
- According to the quarterly report on Public Debt Management for Jul-Sep 2017, public debt (excluding liabilities under the 'Public Account') of the central government grew 2.53% to Rs. 65.65 lakh crore in the Jul-Sep 2017 as against the quarter ending Apr-Jun 2017. At the end of Sep 2017, internal debt and marketable securities constituted 93% and 82.6% of the public debt, respectively.
- A major credit rating agency reduced India's gross domestic product forecast (GDP) for FY18 by 20 bps to 6.7% from 6.9% and for FY19 by 10 bps to 7.3% from 7.4% amid constantly disappointed GDP growth in recent quarters. However, the agency expects GDP growth to pick up in the next two years on back of gradual implementation of the structural reform agenda and higher real disposable income.
- Jet Airways will stop paying 1% basic commission to travel agents in the country from Jan 1, 2017. The objective of the move is to reduce its sales and distribution expense and improve its cash flow.
- The Competition Commission of India has given its approval to the intra-group transfer of shares of Indus Towers to Vodafone India's shareholders. According to media reports, 12 equity shareholders of Vodafone India had jointly submitted a notice to the regulator for seeking approval.
- Indian Oil Corporation is considering setting up a Rs. 20,000 crore coke gasification project at its Paradip refinery in Odisha. The objective of the move is to convert the lowest-cost fossil fuel into gas that can be used to generate power or make petrochemicals.

FII Derivative Trade Statistics		05-Dec	
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1910.05	1760.46	14367.09
Index Options	41831.19	41493.39	83647.66
Stock Futures	7650.74	7501.35	66595.93
Stock Options	4241.83	4265.88	2703.17
Total	55633.81	55021.08	167313.85

Derivative Statistics- Nifty Options			
	05-Dec	Prev_Day	Change
Put Call Ratio (OI)	1.16	1.19	-0.02
Put Call Ratio(Vol)	0.87	0.82	0.06

Debt Watch				
	05-Dec	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.82%	5.85%	5.85%	6.08%
CBLO	5.76%	5.89%	5.81%	6.05%
Repo	6.00%	6.00%	6.00%	6.25%
Reverse Repo	5.75%	5.75%	5.75%	5.75%
91 Day T-Bill	6.11%	6.12%	6.10%	5.98%
364 Day T-Bill	6.23%	6.23%	6.23%	5.90%
10 Year Gilt	7.06%	7.03%	6.86%	6.22%
G-Sec Vol. (Rs.Cr)	30226	43336	45485	71256
1 Month CP Rate	6.60%	6.58%	6.51%	6.48%
3 Month CP Rate	6.83%	6.80%	6.74%	6.49%
5 Year Corp Bond	7.46%	7.41%	7.23%	6.80%
1 Month CD Rate	6.17%	6.06%	6.08%	6.08%
3 Month CD Rate	6.23%	6.24%	6.22%	6.05%
1 Year CD Rate	6.63%	6.60%	6.57%	6.34%

Currency Market			
Currency	05-Dec	Prev_Day	Change
USD/INR	64.38	64.38	0.00
GBP/INR	86.64	86.64	0.00
EURO/INR	76.38	76.37	0.00
JPY/INR	0.57	0.57	0.00

Commodity Prices				
Commodity	05-Dec	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	57.61	57.91	55.58	51.67
Brent Crude(\$/bl)	64.24	64.00	61.61	52.81
Gold(\$/oz)	1266	1294	1269	1170
Gold(Rs./10 gm)	29068	29453	29167	28233

Source: ICRON Research

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Derivatives Market

- Nifty Dec 2017 Futures were at 10,146.7, a premium of 28.45 points above the spot closing of 10,118.25. The turnover on NSE's Futures and Options segment went up from Rs. 3,85,865.94 crore on Dec 4 to Rs. 5,11,011.28 crore on Dec 5.
- The Put-Call ratio remained unchanged from the previous session's close of 0.81.
- The Nifty Put-Call ratio stood at 1.16 against the previous session's close of 1.19.
- Open interest on Nifty Futures stood at 20.11 million as against the previous session's close of 18.99 million.

Indian Debt Market

- Bond yields declined after rising in the last two straight sessions and prices fell to record lows on Monday as market participants bought bonds on value buying. Meanwhile, investors remained cautious ahead of the Monetary Policy Committee's decision due on Wednesday.
- Yield on the 10-year benchmark paper (6.79% GS 2027) fell 2 bps to close at 7.06% from the previous close of 7.08%. During the session, bond yields traded in the range of 7.05% and 7.08%.
- RBI conducted the auction of state development loans of nine state governments for a notified amount of Rs. 9,445 crore for which the entire amount was accepted. The cut-off yield stood in the range of 7.32% to 7.68%. The lowest yield was noted for Maharashtra (5 years maturity), while the highest yield was noticed for Meghalaya.

Currency Market Update

- The Indian rupee inched down against the greenback following greenback purchase by banks. The rupee inched down 0.02% to close at 64.38 from the previous close of 64.37.
- Euro weakened against the greenback following the U.S. Senate's approval of the tax bill. However, further losses were restricted as market participants awaited as to how the next step of the U.S. tax reform legislation proceeds. Euro was trading at \$1.1842, down 0.19% compared with the previous close of \$1.1864.

Commodity Market Update

- Gold prices inched down as investors preferred to be on the sidelines ahead of a key U.S. economic data.
- Brent crude prices fell ahead of the weekly stockpile data. Worries over rise in U.S. shale output weighed on sentiment.

International News

- According to a report from the Commerce Department, U.S. factory orders fell slightly by 0.1% in Oct 2017 as against a gain of 1.7% in Sep 2017. Durable goods orders fell 0.8%, while orders for non-durable goods grew 0.7%.
- According to a report from Eurostat, euro zone's retail sales volume fell 1.1% MoM in Oct 2017 as against an increase of 0.8% in Sep 2017. Sales of food, drinks, tobacco fell 1.3% and sales of textiles, clothing and furniture fell 3.1% in Oct. Retail sales growth eased 0.4% YoY in Oct, as against 4.0% in Sep.
- According to IHS Markit and Chartered Institute of Procurement & Supply, U.K. services PMI fell to 53.8 in Nov 2017 from 55.6 in Oct 2017.

Thank you for
your time.