

RELIANCE

MUTUAL
FUND

Markets for You

18 Dec 2018

Indices Performance

Global Indices	17-Dec	Prev_Day	Abs. Change	% Change [#]
Dow Jones	23,593	24,101	-508	-2.11
Nasdaq	6,754	6,911	-157	-2.27
FTSE	6,773	6,845	-72	-1.05
Nikkei	21,507	21,375	132	0.62
Hang Seng	26,088	26,095	-7	-0.03
Indian Indices	17-Dec	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	36,270	35,963	307	0.85
Nifty 50	10,888	10,805	83	0.77
Nifty 100	11,126	11,040	85	0.77
Nifty Bank	27,016	26,826	190	0.71
SGX Nifty	10,899	10,836	64	0.59
S&P BSE Power	1,961	1,936	25	1.31
S&P BSE Small Cap	14,540	14,502	38	0.26
S&P BSE HC	13,790	13,743	47	0.34

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
17-Dec	23.78	1.20	26.34	1.22
Month Ago	23.31	1.23	25.69	1.24
Year Ago	24.80	1.16	26.46	1.10

Nifty 50 Top 3 Gainers

Company	17-Dec	Prev_Day	% Change [#]
Tata Motors	174	167	4.19
Power Grid	193	186	3.69
HDFC Ltd.	1960	1904	2.95

Nifty 50 Top 3 Losers

Company	17-Dec	Prev_Day	% Change [#]
Kotak Bank	1222	1256	-2.67
Infosys	694	706	-1.65
Bajaj Finserv Limited	6088	6178	-1.45

Advance Decline Ratio

	BSE	NSE
Advances	1402	1023
Declines	1184	759
Unchanged	181	110

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	762	-32808
MF Flows**	-167	118985

*17th Dec 2018; **14th Dec 2018

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
CPI	2.33% (Nov-18)	3.69% (Aug-18)	4.88% (Nov-17)
IIP	8.10% (Oct-18)	6.50% (Jul-18)	1.80% (Oct-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 mostly gained as investors bought beaten-down stocks from two weeks of losses. Markets have been anxious over trade tensions between U.S. and China and the global economic growth outlook. Investors also looked forward to the meetings of global central banks. The U.S. Fed is scheduled to meet in a day and expectations are for an increase in the benchmark interest rate by 25 basis points. The Bank of Japan and the Bank of England will also hold their respective monetary policy meetings on Dec 20, 2018. Today (as of Dec 18), Asian markets opened lower following decline on the Wall Street overnight. Both Nikkei and Hang Seng dropped 0.93% and 0.04%, respectively (as at 8 a.m. IST).
- As per the last close, European markets fell on lingering concerns about global economic growth as well as continued uncertainty about trade between the U.S. and China.
- As per the last close, U.S markets plunged on lingering concerns about global economic growth as well as continued uncertainty about trade between the U.S. and China. Also market participants remained cautious ahead of the U.S. Federal Reserve's policy review this week.

Indian Equity Market

- Indian equity markets extended gains at the start of week on the back of a stronger rupee and falling crude oil prices. Markets also tided over anxiety over the scheduled meetings of global central banks in the week. The U.S. Federal Reserve is expected to increase benchmark interest rate by 25 basis points.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.85% and 0.77% to close at 36,270.07 and 10,888.35, respectively. S&P BSE Mid-Cap and S&P BSE Small Cap increased 0.43% and 0.26%, respectively.
- The overall market breadth on BSE was strong with 1402 scrips advancing and 1184 scrips declining. A total of 181 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Metal was the major gainer, up 2.03%, followed by S&P BSE Energy and S&P BSE Utilities, up 1.54% and 1.35%, respectively. S&P BSE Oil & Gas and S&P BSE Power gained 1.34% and 1.31%, respectively. S&P BSE Information Technology was the major loser, down 0.35%, followed by S&P BSE Realty and S&P BSE Consumer Durables, down 0.33% and 0.27%, respectively.

Domestic News

- According to media news, the government has revived plans to put strict rules on e-commerce players. It could include checks on discounting and unbridled cashbacks and freebies. Reports say commerce and industry ministry is looking at ways to strengthen the e-commerce sector and safeguard interests of domestic retailers. Domestic retailers are complaining about serious loss of business to "adverse competition" from e-tailers.
- The National Highways Authority of India (NHAI) could remain short by 33-37% of its FY19 target of completing 6,000 km, said a private agency. This has happened despite the pace of highways projects undertaken by NHAI picking up in the last three years. NHAI has around 15,000 km of portion, which included projects awarded over the last five years, under completion as on Mar 31, 2018.
- The Export Import Bank of India (Exim Bank) has said India's export growth will increase to 7% for the Oct-Dec quarter. The estimates come days after official data showed merchandise exports growth declining to 0.8 per cent for Nov 2018 on a base effect. The Exim Bank estimate said merchandise exports will go up to \$82.39 billion for the third quarter of FY19 compared with \$77 billion. Non-oil exports will grow 7.20% to \$71.45 billion during the same period compared with \$66.65 billion in the year-ago period.
- According to media reports, Jaguar Land Rover (JLR) could cut thousands of jobs as part of a turnaround strategy. Tata Motors' U.K. luxury car unit will outline the measures in Jan 2018 as part of a three-year cost-cutting programme, say reports. It plans to deliver cost and cash flow improvements of 2.5 billion pounds (\$3.15 billion) within 18 months.
- Indian car wiring maker Motherson Sumi Systems Ltd could merge with German peer Leoni AG, according to media news. The car industry is facing strict regulatory framework on diesel emissions and a demand slowdown in China. Companies are making changes to their businesses in order to adapt.

FII Derivative Trade Statistics		17-Dec		
(Rs Cr)	Buy	Sell	Open Int.	
Index Futures	2394.79	2145.64	27268.61	
Index Options	59260.18	58726.61	63992.47	
Stock Futures	12352.16	11994.97	85851.84	
Stock Options	6963.96	6820.90	8576.84	
Total	80971.09	79688.12	185689.76	

Derivative Statistics- Nifty Options			
	17-Dec	Prev_Day	Change
Put Call Ratio (OI)	1.61	1.53	0.08
Put Call Ratio(Vol)	1.16	1.08	0.08

Debt Watch				
	17-Dec	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.51%	6.50%	6.36%	5.99%
T-Repo	6.41%	6.50%	6.29%	--
Repo	6.50%	6.50%	6.50%	6.00%
Reverse Repo	6.25%	6.25%	6.25%	5.75%
91 Day T-Bill	6.60%	6.67%	6.76%	6.16%
364 Day T-Bill	7.05%	7.06%	7.24%	6.32%
10 Year Gilt	7.46%	7.59%	7.82%	7.14%
G-Sec Vol. (Rs.Cr)	25648	34033	25907	41341
FBIL MIBOR*	6.55%	6.50%	6.50%	6.02%
3 Month CP Rate	7.20%	7.35%	8.35%	6.84%
5 Year Corp Bond	8.34%	8.48%	8.61%	7.83%
1 Month CD Rate	6.99%	7.01%	6.93%	6.23%
3 Month CD Rate	7.09%	7.12%	7.65%	6.30%
1 Year CD Rate	8.28%	8.24%	8.17%	6.77%

Currency Market			
Currency	17-Dec	Prev_Day	Change
USD/INR	71.67	71.74	-0.06
GBP/INR	90.20	90.58	-0.38
EURO/INR	81.07	81.46	-0.39
JPY/INR	0.63	0.63	0.00

Commodity Prices				
Commodity	17-Dec	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	49.75	51.02	56.44	57.24
Brent Crude(\$/bl)	57.53	60.31	64.13	64.55
Gold(\$/oz)	1246	1245	1221	1255
Gold(Rs./10 gm)	31287	31423	30912	28585

Source: Thomson Reuters Eikon

* As on Dec-14-2018

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Derivatives Market

- Nifty Dec 2018 Futures were at 10910.5 points, a premium of 22.15 points, above the spot closing of 10,888.35. The turnover on NSE's Futures and Options segment rose to Rs. 5,24,759.66 crore on Dec 17 compared with Rs. 4,80,578.85 crore on Dec 14.
- The Nifty Put-Call ratio stood at 1.61 compared with the previous session's close of 1.53.
- India VIX declined 4.07% to 14.5400 compared with 15.1575 at the previous trading session.
- Open interest on Nifty Futures stood at 22.73 million as against the previous session's close at 22.59 million.

Indian Debt Market

- Bond yields rose for the second consecutive session, as market participants postponed bond buying ahead of the U.S. Federal Reserve monetary policy meeting review and minutes of the latest Monetary policy committee's meeting scheduled to be released later during the week.
- Yield on the 10-year benchmark paper (7.17% GS 2028) rose 2 bps to close at 7.46% as compared to 7.44% in the previous session after trading in the range of 7.42% to 7.46%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 6,076 crore (gross) on Dec 17 compared with a borrowing of Rs. 3,546 crore (gross) on Dec 14. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 34,008 crore on Dec 14.

Currency Market Update

- The Indian rupee rose to a near 1 week high against the U.S. dollar after India's trade deficit narrowed in Nov 2018. Lower global crude oil prices also boosted market sentiments The rupee rose 0.49% to close at 71.55 a dollar compared with the previous close of 71.90.
- The euro rose against the greenback as market participants remained on the sidelines and awaited the outcome of the U.S. Federal Reserve monetary policy review due Dec 19, 2018. The euro was last seen trading at 1.1337 a dollar, up 0.27% compared with the previous close of 1.1307.

Commodity Market Update

- Gold prices traded higher following weakness in U.S. dollar and as investors turned their attention to the upcoming U.S. Federal Reserve's monetary policy meeting.
- Brent crude prices traded lower amid concerns over global economic slowdown.

International News

- According to Eurostat data, euro zone consumer price inflation in Nov 2018 eased more than initially estimated. The consumer price index increased 1.9% YoY, slower than 2% flash estimate on Nov 30, 2018. The number is the lowest since May 2018. Inflation eased from 2.2% in Oct 2018, the highest since Dec 2012.
- According to IHS Markit data, euro zone private sector grew at the slowest rate in more than four years in Dec 2018. This could mean the 19-nation economy ends 2018 on a modest note. The flash composite purchasing managers' index, or PMI, combining manufacturing and services, decreased to a 49-month low of 51.3 from 52.7 in Nov 2018. Expectations



Thank you for
your time.