

RELIANCE

MUTUAL
FUND

Markets for You

24 Dec 2018

Indices Performance

Global Indices	21-Dec	Prev_Day	Abs. Change	% Change [#]
Dow Jones	22,445	22,860	-414	-1.81
Nasdaq	6,333	6,528	-195	-2.99
FTSE	6,721	6,712	9	0.14
Nikkei	20,166	20,393	-226	-1.11
Hang Seng	25,753	25,624	130	0.51
Indian Indices	21-Dec	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	35,742	36,432	-690	-1.89
Nifty 50	10,754	10,952	-198	-1.81
Nifty 100	11,006	11,201	-196	-1.75
Nifty Bank	26,870	27,275	-405	-1.49
SGX Nifty	10,787	11,022	-235	-2.13
S&P BSE Power	1,987	2,000	-13	-0.64
S&P BSE Small Cap	14,634	14,782	-148	-1.00
S&P BSE HC	13,764	13,902	-138	-0.99

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
21-Dec	23.49	1.21	26.02	1.24
Month Ago	22.96	1.23	25.55	1.25
Year Ago	24.91	1.14	26.74	1.09

Nifty 50 Top 3 Gainers

Company	21-Dec	Prev_Day	% Change [#]
HPCL	250	244	2.29
BPCL	375	371	0.96
Coal India	253	251	0.88

Nifty 50 Top 3 Losers

Company	21-Dec	Prev_Day	% Change [#]
Indian Oil	140	148	-5.48
United Phos	736	770	-4.46
Adani Ports & SEZ	361	375	-3.75

Advance Decline Ratio

	BSE	NSE
Advances	863	535
Declines	1735	1248
Unchanged	142	85

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-630	-32965
MF Flows**	463	118901

*21st Dec 2018; **20th Dec 2018

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
CPI	2.33% (Nov-18)	4.17% (Jul-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 were down as growing anxiety over the slowing pace of global economic growth made investors avoid equities and go for safe-haven assets. Chinese President's speech on four decades of reforms and fresh monetary support measures declared by the People's Bank of China could not ease investor concerns over slowing economic growth. Today (as of Dec 24), Asian markets opened lower following weakness in Wall Street's last session. Hangseng fell 1.05% (as at 8.a.m. IST). Nikkei remained closed on account of public holiday.
- As per the last close, European markets closed with modest losses as U.S. President refused to sign legislation to fund the U.S. government, thereby raising the risk of a federal shutdown.
- As per the last close, U.S markets closed lower amid fears of an extended government shutdown. Investors remained focused on developments on Capitol Hill.

Indian Equity Market

- Indian equity markets closed in the red owing to global economic growth worries. Investors were also anxious over U.S. Federal Reserve's (Fed) indications of further rate hikes. Cautiousness prevailed ahead of the Lok Sabha elections in 2019 as investors feared the government could announce populist schemes to woo voters.
- Key benchmark indices S&P BSE Sensex and Nifty 50 declined 1.89% and 1.18% to close at 35,742.07 and 10,754.00, respectively. S&P BSE Mid-Cap and S&P BSE Small Cap increased 1.79% and 1.00%, respectively.
- On the BSE sectoral front, all the sectors fell. The biggest loser was S&P BSE Information Technology, down 2.62%, followed by S&P BSE Teck and S&P BSE Auto, down 2.6% and 2.12%, respectively. S&P BSE Telecom and S&P BSE Consumer Durables lost 2.05% and 2.04%, respectively. S&P BSE Energy and S&P BSE Realty lost 1.89% and 1.84%, respectively.

Domestic News

- The commerce and industry minister said the new draft e-commerce policy will focus on promoting price transparency and discounts. It will protect interest of both retailers and consumers. The Department of Industrial Policy and Promotion (DIPP) is working on the new draft policy, which will be put in public domain in the coming 2-3 weeks for stakeholder views. The new draft is being made after some concerns were raised on certain proposals of the first draft e-commerce policy.
- The government plans to take the Rs. 11,000 crore methanol economy to about Rs. 2 lakh crore in five years. This is being done to promote cleaner fuel and cut down on the crude oil import bills. The transport minister warned against the use of substandard parts in e-rickshaws and e-carts and added that the idea behind relaxation in rules was to benefit the poor and check the practice of hand-held rickshaws.
- The Union minister said the Department of Heavy Industries has proposed cutting of customs duty on parts of electric vehicles (EVs) to the finance ministry. The finance ministry will decide on the matter now. These parts are currently not exempt from import tariff to the Department of Revenue. This he said at the launch of e-scooter and e-cycle made by a start-up and certified by the Automotive Research Association of India. Automotive Research Association of India comes under the administrative control of the Union heavy industries ministry.
- The government has asked the National Company Law Tribunal (NCLT) to reopen the books of debt-ridden IL&FS Group and its subsidiaries for the past five years to investigate financial mismanagement.
- Piramal Enterprises has planned to raise up to Rs. 26.50 billion through the issuance of non-convertible debentures (NCDs) on private placement basis.
- Aurobindo Pharma announced that it has received approval from the U.S. Food and Drug Administration (USFDA) to manufacture and market potassium chloride tablets of 600 mg and 750 mg, used for treating hypokalemia.

FII Derivative Trade Statistics		21-Dec	
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	3555.56	3255.30	31083.89
Index Options	150964.18	148524.47	66597.70
Stock Futures	19954.17	20506.24	87446.90
Stock Options	8691.44	8573.09	9313.89
Total	183165.35	180859.10	194442.38

Derivative Statistics- Nifty Options			
	21-Dec	Prev_Day	Change
Put Call Ratio (OI)	1.28	1.66	-0.38
Put Call Ratio(Vol)	0.88	1.08	-0.20

Debt Watch				
	21-Dec	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.45%	6.41%	6.43%	5.94%
T-Repo	6.48%	6.26%	6.46%	--
Repo	6.50%	6.50%	6.50%	6.00%
Reverse Repo	6.25%	6.25%	6.25%	5.75%
91 Day T-Bill	6.65%	6.64%	6.77%	6.19%
364 Day T-Bill	6.95%	7.00%	7.26%	6.36%
10 Year Gilt	7.28%	7.44%	7.79%	7.21%
G-Sec Vol. (Rs.Cr)	34307	73572	29111	38338
FBIL MIBOR	6.59%	6.55%	6.50%	6.03%
3 Month CP Rate	7.20%	7.20%	8.00%	7.03%
5 Year Corp Bond	8.22%	8.33%	8.56%	7.91%
1 Month CD Rate	6.97%	6.95%	6.89%	6.35%
3 Month CD Rate	6.95%	7.05%	7.45%	6.45%
1 Year CD Rate	8.16%	8.17%	8.17%	6.90%

Currency Market			
Currency	21-Dec	Prev_Day	Change
USD/INR	70.04	70.28	-0.25
GBP/INR	88.70	88.85	-0.14
EURO/INR	80.21	80.05	0.16
JPY/INR	0.63	0.63	0.00

Commodity Prices				
Commodity	21-Dec	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	45.33	51.21	54.38	58.31
Brent Crude(\$/bl)	51.87	58.50	60.79	64.98
Gold(\$/oz)	1256	1238	1226	1267
Gold(Rs./10 gm)	31114	31374	30862	28676

Source: Thomson Reuters Eikon

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Derivatives Market

- Nifty Dec 2018 Futures were at 10,767.50 points, a premium of 13.50 points, above the spot closing of 10,754.00. The turnover on NSE's Futures and Options segment declined to Rs. 9,58,378.42 crore on Dec 21 compared with Rs. 18,22,475.52 crore on Dec 20.
- The Put-Call ratio stood at 0.93 against the previous day's close of 0.83.
- The Nifty Put-Call ratio stood at 1.28 compared with the previous session's close of 1.66.
- Open interest on Nifty Futures stood at 25.34 million as against the previous session's close at 24.28 million.

Indian Debt Market

- Bond yields rose slightly amid weakness in rupee on expectation of a global economic slowdown. However, decline in crude oil prices restricted the losses.
- Yield on the 10-year benchmark paper (7.17% GS 2028) rose 1 bps to close at 7.28% as compared to 7.27% in the previous session after trading in the range of 7.26% to 7.32%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 13,658 crore (gross) on Dec 21 compared with a borrowing of Rs. 18,434 crore (gross) on Dec 20. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 13,634 crore on Dec 20.
- Banks borrowed Rs. 1,505 crore under the central bank's Marginal Standing Facility on Dec 20 compared with borrowing of Rs. 135 crore on Dec 19.

Currency Market Update

- The Indian rupee declined against the greenback as investors' risk-taking appetite was dampened by the expectation of a global economic slowdown. The rupee depreciated 0.64% to close at 70.15 a dollar compared with the previous close of 69.70.
- The euro declined against the greenback as investor sentiments were dampened by concerns over global economic slowdown and increasing borrowing cost in the U.S. The euro was last seen trading at 1.1404 a dollar, down 0.35% compared with the previous close of 1.1444.

Commodity Market Update

- Gold prices saw a marginal fall driven by the rising borrowing cost in the U.S.
- Brent crude prices weakened amid concerns over global economic slowdown, which threatens the demand outlook of the commodity.

International News

- According to a report from the Commerce Department, U.S. real gross domestic product (GDP) surged 3.4% in the third quarter 2018 as against the previous expectation of growth of 3.5%. The slightly slower than expected GDP growth reflects downward revisions to consumer spending and exports.
- A report from the Labor Department showed that U.S. initial jobless claims grew to 214,000 for the week ended Dec 15, 2018, up 8,000 from the previous week's level of 206,000. Continuing claims grew 27,000 to 1.688 million for the week ended Dec 8, 2018.

Thank you for
your time.