

RELIANCE

MUTUAL
FUND

Markets for You

27 Dec 2017

Indices Performance

Global Indices	26-Dec	Prev_Day	Abs. Change	% Change [#]
Dow Jones	24,746	24,754	-8	-0.03
Nasdaq	6,936	6,960	-24	-0.34
FTSE	Closed	7,593	NA	NA
Nikkei*	22,893	22,939	-46	-0.20
Hang Seng	Closed	29,578	NA	NA
Indian Indices	26-Dec	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	34,011	33,940	70	0.21
Nifty 50	10,532	10,493	39	0.37
Nifty 100	10,982	10,941	41	0.38
Nifty Bank	25,675	25,649	27	0.10
SGX Nifty	10,518	10,501	17	0.16
S&P BSE Power	2,362	2,361	0	0.00
S&P BSE Small Cap	19,112	18,991	121	0.64
S&P BSE HC	14,544	14,420	125	0.86

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
26-Dec	25.09	1.13	26.96	1.08
Month Ago	24.85	1.16	26.59	1.07
Year Ago	20.17	1.52	21.36	1.40

Nifty 50 Top 3 Gainers

Company	26-Dec	Prev_Day	% Change [#]
Bharti Airtel	543	529	2.72
Ambuja Cem	273	268	2.13
Sun Pharma	541	531	1.95

Nifty 50 Top 3 Losers

Company	26-Dec	Prev_Day	% Change [#]
SBI	317	320	-0.84
Coal India	264	266	-0.81
NTPC	178	180	-0.72

Advance Decline Ratio

	BSE	NSE
Advances	1662	1045
Declines	1085	750
Unchanged	221	65

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-1136	48700
MF Flows**	1012	116555

*26th Dec 2017; **21st Dec 2017

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	3.93% (Nov-17)	3.24% (Aug-17)	1.82% (Nov16)
IIP	2.20% (Oct-17)	1.00% (Jul-17)	4.20% (Oct-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 traded low amid thin trading during the holiday season. Investors preferred to be on the sidelines due to lack of fresh cues as both European and U.S. markets remained closed. Japanese market closed in the red despite Japan's consumer price inflation stood higher-than-expected in Nov 2017 and the unemployment rate decreased during the same month. Today (As of Dec 27), Asian markets opened mixed. Gains in oil prices boosted the indices. However, soft lead from U.S. market in the last session capped the gains. While Nikkei was up 0.04%, Hangseng fell 0.04% (as at 8.a.m. IST).
- European market remained closed.
- As per the last close, U.S. markets ended lower after a U.S. tech major witnessed significant decline amid reports that it would lower its phone sales forecast for first quarter. However, gains in energy stocks amid rising oil prices capped the losses. Also, gains in retail stocks added to the gains.

Indian Equity Market

- After remaining range-bound initially, Indian equity markets ended the session in the green and the benchmark indices touched a record high on the back of positive investor sentiment. However, upside was limited ahead of the expiry of the current derivative series. Truncated trading sessions for most of the other peers across the world and lack of fresh cues also restricted the gains.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.21% and 0.37% to close at 34,010.61 and 10,531.50, respectively. Moreover, S&P BSE Mid-Cap and S&P BSE Small-Cap went up 0.76% and 0.64%, respectively.
- On the BSE sectoral front, all the indices closed in the green and S&P BSE Telecom (2.28%) topped the chart followed by S&P BSE Realty (1.51%) and S&P BSE Metal (1.23%). S&P BSE Basic Materials (0.92%), S&P BSE Healthcare (0.86%) also remained strong. Telecom sector got support after a major telecom company announced that it would restructure its debt part through the sale of some of its spectrum, tower and real estate assets.

Domestic News

- According to the finance ministry, total collection under the Goods and Services Tax (GST) came in at Rs. 80,808 crores till Dec 25, 2017. The GST collections have been steadily slowing for the last couple of months. GST fell to Rs. 83,346 crore in Oct 2017 from more than Rs. 90,000 crore in each of the first three months after the new tax regime was rolled out on Jul 1.
- According to media reports, the government has asked public sector banks to look at rationalising their domestic and overseas branches. This comes as a part of the reform process to strengthen their financials.
- According to data released by the I-T department, only 2.06 crore Indians, or 1.7% of the total population, paid income tax in the assessment year (AY) 2015-16. However, the number of income-tax return filers increased to 4.07 crore in assessment year 2015-16 (FY 2014-2015) from 3.65 crore in the previous year and in AY 2014-15, 1.91 crore, out of 3.65 crore who filed returns, had paid income tax.
- According to media reports, the Ministry of Finance is likely to issue the first tranche of recapitalisation bonds to public sector banks (PSB) in early Jan 2018. As per the reports, the recapitalisation bonds will be issued to all banks and will not be sold in open market. Also, the government will invest capital worth Rs. 8,000 crore on the basis of performance.
- Reliance Communications has announced to lessen its debt by around Rs. 25,000 crore through sale of some of its spectrum, tower and real estate assets.
- Larsen & Toubro Construction's buildings and factories business has received orders worth Rs. 3,355 crore.
- Alembic Pharmaceuticals has announced that the U.S. health regulator has granted orphan drug designation to its associate company Rhizen Pharmaceuticals SA's RP6530, which is used for treating cancer.
- Dr Reddy's Laboratories has introduced a generic version of Melphalan Hydrochloride for injection in the U.S., used for treating cancer.

FII Derivative Trade Statistics	26-Dec		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	4036.95	4544.09	19392.77
Index Options	30971.07	30180.95	104567.65
Stock Futures	13059.19	12944.40	73572.09
Stock Options	8928.33	8891.78	6111.55
Total	56995.54	56561.22	203644.06

Derivative Statistics- Nifty Options	26-Dec	Prev_Day	Change
Put Call Ratio (OI)	1.59	1.59	0.00
Put Call Ratio(Vol)	1.45	1.39	0.07

Debt Watch	26-Dec	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.96%	6.02%	5.91%	6.11%
CBLO	6.01%	6.14%	5.18%	6.13%
Repo	6.00%	6.00%	6.00%	6.25%
Reverse Repo	5.75%	5.75%	5.75%	5.75%
91 Day T-Bill	6.20%	6.10%	6.12%	6.20%
364 Day T-Bill	6.37%	6.21%	6.23%	6.29%
10 Year Gilt	7.28%	7.18%	7.00%	6.57%
G-Sec Vol. (Rs.Cr)	30454	25573	57388	26647
1 Month CP Rate	6.90%	6.75%	6.58%	6.63%
3 Month CP Rate	7.03%	6.88%	6.80%	6.69%
5 Year Corp Bond	7.62%	7.53%	7.39%	7.32%
1 Month CD Rate	6.34%	6.24%	6.06%	6.23%
3 Month CD Rate	6.46%	6.31%	6.24%	6.26%
1 Year CD Rate	6.89%	6.78%	6.61%	6.56%

Currency Market	26-Dec	Prev_Day	Change
USD/INR	64.05	64.04	0.01
GBP/INR	85.67	85.67	0.00
EURO/INR	76.03	75.88	0.14
JPY/INR	0.57	0.57	0.00

Commodity Prices	26-Dec	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	59.20	57.44	58.88	51.88
Brent Crude(\$/bl)	66.82	63.80	63.92	53.72
Gold(\$/oz)	1283	1262	1288	1134
Gold(Rs./10 gm)	28883	28629	29447	27269

Source: ICRON Research

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Derivatives Market

- Nifty Dec 2017 Futures were at 10,525.95, a discount of 5.55 points below the spot closing of 10,531.50. The turnover on NSE's Futures and Options segment went up from Rs. 4,97,339.94 crore on Dec 22 to Rs. 5,19,204.72 crore on Dec 26.
- The Put-Call ratio stood at 1.10 against the previous session's close at 1.08.
- The Nifty Put-Call ratio remained unchanged from the previous session's close at 1.59.
- Open interest on Nifty Futures stood at 27.73 million as against the previous session's close of 25.70 million.

Indian Debt Market

- Bond yields rose as market participants awaited clarity on the government's fiscal consolidation roadmap. Uncertainty over the government's borrowing also weighed on market's sentiment.
- Yield on the 10-year benchmark paper (6.79% GS 2027) rose 1 bps to close at 7.28% from the previous close of 7.27%. During the session, bond yields traded in the range of 7.26% and 7.31%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 10,775 crore (gross) on Dec 26 compared with borrowings of Rs. 18,545 crore on Dec 22. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 40,285 crore on Dec 22.
- Banks borrowed Rs. 485 crore under the central bank's Marginal Standing Facility on Dec 22 compared with borrowing of Rs. 1,630 crore on Dec 21.

Currency Market Update

- The Indian rupee inched down against the greenback following month-end dollar demand from oil importers. The rupee inched down 0.05% to close at 64.08 per dollar from the previous close of 64.05.
- The euro fell against the greenback in a holiday-thinned trading amid concerns about the possible break-up of the Spanish economy. The passage of the U.S. tax bill and the avoidance of the government shutdown further strengthened the U.S. dollar. The euro was trading at \$1.1848, down 0.17% compared with the previous close of \$1.1868.

Commodity Market Update

- Gold prices gained amid thin trading during the holiday season.
- Brent crude prices gained after Iraq's Oil Minister mentioned that the prices are expected to gain next year with global stockpiles falling and demand rising in China and India.

International News

- Data from the U.S. Commerce Department showed that new home sales surged 17.5% to an annual rate of 733,000 in Nov 2017 from the revised rate of 624,000 in Oct 2017 (685,000 originally reported). The increase came as new home sales rose significantly by 31.1% in the West.
- A preliminary report from the University of Michigan showed that U.S. consumer sentiment index fell to 95.9 in Dec 2017 from the preliminary estimate of 96.8. Consumer confidence continued to slowly sink in December, with most of the decline among lower income households. The index of consumer expectations fell to 84.3 in Dec from 88.9 in Nov 2017.



Thank you for
your time.