



MUTUAL
FUND

Markets for You

27 Dec 2018

Indices Performance

Global Indices	26-Dec	Prev_Day	Abs. Change	% Change [#]
Dow Jones	22,878	21,792	1,086	4.98
Nasdaq	6,554	6,193	361	5.84
FTSE	Closed	6,686	NA	NA
Nikkei	19,327	19,156	171	0.89
Hang Seng	Closed	25,651	NA	NA
Indian Indices	26-Dec	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	35,650	35,470	180	0.51
Nifty 50	10,730	10,664	66	0.62
Nifty 100	10,969	10,905	64	0.59
Nifty Bank	26,987	26,715	272	1.02
SGX Nifty	10,780	10,671	109	1.02
S&P BSE Power	1,966	1,966	-1	-0.03
S&P BSE Small Cap	14,436	14,466	-30	-0.21
S&P BSE HC	13,671	13,718	-47	-0.34

P/E Dividend Yield

Sensex			Nifty	
Date	P/E	Div. Yield	P/E	Div. Yield
26-Dec	23.34	1.18	25.96	1.24
Month Ago	23.03	1.23	25.71	1.25
Year Ago	25.09	1.13	26.96	1.08

Nifty 50 Top 3 Gainers

Company	26-Dec	Prev_Day	% Change [#]
Adani Ports & SEZ	377	361	4.28
Zee Ente.	455	437	4.19
Bharti Airtel	320	309	3.67

Nifty 50 Top 3 Losers

Company	26-Dec	Prev_Day	% Change [#]
Sun Pharma	414	424	-2.52
Yes Bank	179	182	-1.56
TCS	1889	1919	-1.53

Advance Decline Ratio

	BSE	NSE
Advances	1066	749
Declines	1493	1012
Unchanged	156	102

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-873	-33831
MF Flows**	-223	118678

*26th Dec 2018; **21st 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 mostly lower in thin trade because of the holiday season. Investors remained anxious over political instability in the U.S. as the partial government shutdown could well go into the New Year. U.S. President's critical comments on the Federal Reserve also weighed on investor sentiment. Today (as of Dec 27), Asian markets opened higher following an overnight surge in stocks on U.S. Wall Street. Both Nikkei and Hangseng were trading up 3.65% and 0.99%, respectively (as at 8.a.m. IST).
- As per the last close, most of the European markets were closed on account of a public holiday.
- As per the last close, U.S. markets closed higher following gains in retail stocks after data showed that U.S. holiday retail sales recorded the strongest growth in six years. Increase in crude oil prices and bargain hunting by investors further boosted market sentiments.

Indian Equity Market

- Indian equity markets recovered from deep losses to close the day in the green. Weak global cues weighed on sentiment earlier in the day as investors remain concerned of slowing global economic growth and political instability on the U.S. Later, markets recovered as investors resorted to short-covering ahead of the expiry of derivatives contracts on Dec 27, 2018.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.51% and 0.62% to close at 35,649.94 and 10,729.85, respectively. S&P BSE Mid-Cap and S&P BSE Small Cap decreased 0.01% and 0.21%, respectively.
- The overall market breadth on BSE was weak with 1493 scrips declining and 1066 scrips advancing. A total of 156 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Telecom was the major gainer, up 1.69%, followed by S&P BSE Finance and S&P BSE Capital Goods, up 0.88% and 0.74%, respectively. S&P BSE Industrials and S&P BSE Bankex gained 0.62% each. S&P BSE Information Technology was the major loser, down 0.74%, followed by S&P BSE Realty and S&P BSE Healthcare, down 0.46% and 0.34%, respectively.

Domestic News

- The Securities and Exchange Board of India (SEBI) has written to the finance ministry for appointing at least two independent members on its board, according to media reports. This is being done to resolve the problem of "lack of independent voices on its board". Half of SEBI's directors should be independent, but its board has eight members, including the chairman and four wholetime directors. So the count of independent directors has gone down from the prescribed limit.
- The Insolvency & Bankruptcy Board of India and the government could use provisions of the Insolvency & Bankruptcy Code (IBC) against companies that have gone back on their plans to take over companies via the resolution process and have derailed the entire process. This could also include a possible jail term.
- According to a major domestic rating agency, two-wheeler sales in India are expected to grow at 8-10% in 2018-19. There are concerns over increasing cost of acquisition hurting the demand thrust. Support is being seen coming from growing per capita income, improved farm sentiment following near-normal monsoon over the last three financial years, higher minimum support price (MSP) and farm loan waiver in select states. The agency added that it has a stable outlook on the Indian two-wheeler industry. The sector reported 11.1% YoY volume growth in Apr-Oct 2019 in spite of an increase in insurance premium, floods in Kerala and regulatory changes in West Bengal.
- The government is hopeful of higher coal production in 2019 from allocated mines with coal demand from power sector exceeding supply in 2018. The government plans to allot 10 more mines to Coal India Ltd in 2019, which would be in addition to the 10 mines allotted to the public-sector company in the year. Of the 85 mines already allotted, 23 have started production and the coal ministry expects 20 more mines to begin output in 2018-19 or early next fiscal. Coal India accounts for more than 80% of domestic coal production.

FII Derivative Trade Statistics	26-Dec		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	9835.39	9630.20	30276.46
Index Options	106603.72	104915.23	67271.37
Stock Futures	39113.39	39759.20	87876.65
Stock Options	6415.11	6601.04	9140.32
Total	161967.61	160905.67	194564.80

Derivative Statistics- Nifty Options			
	26-Dec	Prev_Day	Change
Put Call Ratio (OI)	1.39	1.26	0.14
Put Call Ratio(Vol)	0.91	0.87	0.04

Debt Watch				
	26-Dec	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.57%	6.46%	6.44%	5.96%
T-Repo	6.56%	6.40%	6.44%	--
Repo	6.50%	6.50%	6.50%	6.00%
Reverse Repo	6.25%	6.25%	6.25%	5.75%
91 Day T-Bill	6.67%	6.63%	6.70%	6.20%
364 Day T-Bill	6.93%	6.95%	7.20%	6.37%
10 Year Gilt	7.26%	7.22%	7.73%	7.28%
G-Sec Vol. (Rs.Cr)	39171	65391	38057	30454
FBIL MIBOR*	6.60%	6.51%	6.60%	6.05%
3 Month CP Rate	7.30%	7.20%	7.85%	7.03%
5 Year Corp Bond	8.19%	8.18%	8.52%	7.93%
1 Month CD Rate	7.18%	6.80%	6.88%	6.34%
3 Month CD Rate	7.16%	7.04%	7.34%	6.46%
1 Year CD Rate	8.05%	8.18%	8.49%	6.89%

Currency Market			
Currency	26-Dec	Prev_Day	Change
USD/INR	69.99	70.18	-0.19
GBP/INR	88.96	88.87	0.09
EURO/INR	79.82	79.88	-0.06
JPY/INR	0.63	0.63	0.00

Commodity Prices				
Commodity	26-Dec	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	45.99	47.91	51.36	59.20
Brent Crude(\$/bl)	Closed	55.54	59.29	66.82
Gold(\$/oz)	1267	1243	1222	1283
Gold(Rs./10 gm)	31452	31043	30705	28883

Source: Thomson Reuters Eikon

*AS on 24-12-18

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Derivatives Market

- Nifty Dec 2018 Futures were at 10,748.50 points, a premium of 18.65 points, above the spot closing of 10,729.85. The turnover on NSE's Futures and Options segment rose to Rs. 15,22,811.79 crore on Dec 26 compared with Rs. 9,38,436.13 crore on Dec 24.
- The Put-Call ratio stood at 0.85 against the previous day's close of 0.92.
- The Nifty Put-Call ratio stood at 1.39 compared with the previous session's close of 1.26.
- India VIX increased 4.31% to 16.4300 compared with 15.7500 at the previous trading session.

Indian Debt Market

- Bond yields eased due to the overall weakness in crude oil prices, which raised optimism of easing monetary policy in the future and lifted the bond market sentiment.
- Yield on the 10-year benchmark paper (7.17% GS 2028) reduced 3 bps to close at 7.26% as compared with 7.29% in the previous session after trading in the range of 7.23% to 7.27%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 22,786 crore (gross) on Dec 26 compared with a borrowing of Rs. 20,903 crore (gross) on Dec 24. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 12,287 crore on Dec 24.
- Banks did not borrow under the central bank's Marginal Standing Facility on Dec 24 compared with borrowing of Rs. 3,205 crore on Dec 21.

Currency Market Update

- The Indian rupee appreciated tracking the rebound in the domestic equity market, which lifted investor sentiment. However, further upside was limited due to the month end greenback demand from importers.
- The euro gained against the greenback as the latter was under pressure due to the ongoing worries of an economic slowdown in the U.S. and partial government shutdown. Besides, growing tension between the U.S. president and the Fed over interest rate policy strained dollar, while supporting euro.

Commodity Market Update

- Gold prices extended gains from the last session as market participants resorted to the precious metal amid rising uncertainty on global economic growth.
- The Brent Crude oil market remained closed

International News

- Economic Development Board Singapore data showed the country's manufacturing output increased at the fastest pace in five months. Manufacturing output grew 7.6% YoY, following a 5.5% rise in Oct 2018. On a seasonally adjusted basis, manufacturing output increased 2.8% MoM, after a 2.4% rise in Nov 2018. Output increased on a monthly basis for a second straight month.
- INE data showed Spain's producer price inflation slowed in Nov 2018 driven by energy prices. Producer price inflation increased to 3% in Nov from 4.6% in Oct 2018.



Thank you for
your time.