

RELIANCE

MUTUAL
FUND

Markets for You

28 Dec 2017

Indices Performance

Global Indices	27-Dec	Prev_Day	Abs. Change	% Change [#]
Dow Jones	24,774	24,746	28	0.11
Nasdaq	6,939	6,936	3	0.04
FTSE	7,621	Closed	NA	NA
Nikkei	22,911	22,893	19	0.08
Hang Seng	29,598	Closed	NA	NA
Indian Indices	27-Dec	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	33,912	34,011	-99	-0.29
Nifty 50	10,491	10,532	-41	-0.39
Nifty 100	10,938	10,982	-44	-0.40
Nifty Bank	25,496	25,675	-179	-0.70
SGX Nifty	10,501	10,518	-17	-0.16
S&P BSE Power	2,352	2,362	-9	-0.39
S&P BSE Small Cap	19,048	19,112	-64	-0.33
S&P BSE HC	14,811	14,544	267	1.84

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
27-Dec	24.99	1.13	26.85	1.08
Month Ago	24.89	1.15	26.61	1.07
Year Ago	20.45	1.50	21.70	1.37

Nifty 50 Top 3 Gainers

Company	27-Dec	Prev_Day	% Change [#]
Sun Pharma	576	541	6.47
Tech Mahindra	503	493	1.95
Dr.Reddy	2400	2360	1.69

Nifty 50 Top 3 Losers

Company	27-Dec	Prev_Day	% Change [#]
Indian Oil	402	410	-2.06
ICICI Bank	313	318	-1.68
Bharti Airtel	535	543	-1.53

Advance Decline Ratio

	BSE	NSE
Advances	1204	710
Declines	1554	1080
Unchanged	190	56

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	1254	49955
MF Flows**	1012	116555

*27th 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 got support from positive Chinese economic data as China's industrial profits continued to rise in Nov 2017. Improved crude oil prices and optimism over consumer goods sector during the festive season also supported gains. However, lack of fresh cues limited the upside. Today (As of Dec 28), Asian markets opened higher following rise in copper prices. Both Nikkei and Hang Seng were trading up 0.04% and 0.26%, respectively (as at 8.a.m. IST).
- As per the last close, European market ended almost higher following rise in crude oil prices. However, trading activity remained subdued as many investors remain away from their desks ahead of the upcoming New Year's Day holiday.
- As per the last close, U.S markets ended higher as U.S. pending home sales unexpectedly edged higher in Nov 2017 but consumer confidence fell more than expected in Dec 2017. Also, many traders remained away from their desks following Christmas and ahead of the holiday on New Year's Day.

Indian Equity Market

- Indian equity markets ended the session in the red as investors preferred to book profit after the benchmark indices touched a record high in the previous trading session. Investors also remained cautious ahead of the expiry of the current derivative series and rising crude oil prices in the international market. Meanwhile, media reported that the government is likely to borrow more than its FY18 Budget target and soon will issue fiscal situation statement.
- Key benchmark indices S&P BSE Sensex and Nifty 50 fell 0.29% and 0.39% to close at 33,911.81 and 10,490.75, respectively. Moreover, S&P BSE Mid-Cap and S&P BSE Small-Cap moved down 0.19% and 0.33%, respectively.
- On the BSE sectoral front, all the indices closed in the red barring S&P BSE Healthcare (1.84%). S&P BSE Oil & Gas (-0.81%) stood as the major loser followed by S&P BSE Energy (-0.73%), S&P BSE CG (-0.72%). Healthcare sector gained after a pharma major announced that the U.S. Food and Drug Administration has accepted a new drug application (NDA) for one of its products.

Domestic News

- The Securities and Exchange Board of India (SEBI) is set to ease entry norms for foreign portfolio investors (FPIs) willing to invest in the Indian markets. The regulator may expand the eligible jurisdictions for registration by including countries with diplomatic tie-ups with India and could also rationalise "fit and proper" criteria for FPIs as well as simplify broad-based requirements for such investors. The regulator may also allow listing of security receipts issued by an asset reconstruction company (ARC) on the exchange platform.
- According to a media report, SEBI may give a 30 day-window for listed companies to inform stock exchanges about defaults on working capital loans. In case of long-term loans, companies may be asked to disclose a default as soon as it occurs. The issue might be discussed at the upcoming board meet of the regulator.
- The government of India has signed an agreement with the World Bank. As per the agreement, the multilateral lender will provide a \$318 million loan for modernisation of irrigation projects in Tamil Nadu. The loan amount is expected to improve market opportunities for around 5 lakh small and marginal farmers and their adoption of climate resilient techniques.
- Larsen & Toubro (L&T) announced that its construction arm has received a total order worth Rs. 1,125 crore. Among the total order, metallurgical and material handling business received orders worth Rs. 710 crore and other businesses received orders worth Rs. 415 crore.
- Sun Pharmaceutical's wholly-owned subsidiary has received acceptance from the U.S. health regulator for a new drug application, OTX-101, for an ophthalmic solution. OTX-101 is now under review for approval by the U.S. health regulator.
- Jindal Steel & Power Ltd (JSPL) announced the completion of 250 Ton Basic Oxygen Furnace, thereby marking the completion of its 6 million tonne per annum (MTPA) integrated steel project at Angul, Odisha. JSPL will be able to utilize the full capacity of its 4 MTPA blast furnace, post completion of the new steel making facility.

FII Derivative Trade Statistics		27-Dec		
(Rs Cr)	Buy	Sell	Open Int.	
Index Futures	2810.83	2860.31	19937.56	
Index Options	25544.26	24463.93	107059.85	
Stock Futures	20997.52	21113.23	74638.14	
Stock Options	6924.67	6874.68	6242.66	
Total	56277.28	55312.15	207878.21	

Derivative Statistics- Nifty Options			
	27-Dec	Prev_Day	Change
Put Call Ratio (OI)	1.59	1.59	0.00
Put Call Ratio(Vol)	1.18	1.45	-0.27

Debt Watch				
	27-Dec	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.96%	5.98%	5.88%	6.13%
CBLO	6.10%	6.03%	5.92%	6.14%
Repo	6.00%	6.00%	6.00%	6.25%
Reverse Repo	5.75%	5.75%	5.75%	5.75%
91 Day T-Bill	6.18%	6.19%	6.12%	6.20%
364 Day T-Bill	6.39%	6.40%	6.23%	6.30%
10 Year Gilt	7.22%	7.22%	7.06%	6.59%
G-Sec Vol. (Rs.Cr)	45535	22951	40892	40660
1 Month CP Rate	6.85%	6.76%	6.57%	6.64%
3 Month CP Rate	7.01%	6.89%	6.80%	6.71%
5 Year Corp Bond	7.62%	7.59%	7.43%	7.36%
1 Month CD Rate	6.40%	6.31%	6.06%	6.24%
3 Month CD Rate	6.40%	6.39%	6.24%	6.26%
1 Year CD Rate	6.96%	6.85%	6.60%	6.56%

Currency Market			
Currency	27-Dec	Prev_Day	Change
USD/INR	64.16	64.05	0.10
GBP/INR	85.84	85.67	0.16
EURO/INR	76.23	76.03	0.20
JPY/INR	0.57	0.57	0.00

Commodity Prices				
Commodity	27-Dec	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	59.62	58.04	58.04	52.72
Brent Crude(\$/bl)	66.37	64.54	63.62	53.72
Gold(\$/oz)	1287	1266	1294	1139
Gold(Rs./10 gm)	29092	28630	29469	27562

Source: ICRON Research

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Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.

Derivatives Market

- Nifty Dec 2017 Futures were at 10,500.2, a premium of 9.45 points above the spot closing of 10,490.75. The turnover on NSE's Futures and Options segment went up from Rs. 5,19,204.72 crore on Dec 26 to Rs. 9,10,323.17 crore on Dec 27.
- The Put-Call ratio stood at 0.99 against the previous session's close at 1.10.
- The Nifty Put-Call ratio remained unchanged from the previous session's close at 1.59.
- Open interest on Nifty Futures stood at 27.34 million as against the previous session's close of 27.73 million.

Indian Debt Market

- Bond yields fell as market participants resorted to short covering. However, the overall market sentiment remained subdued after lower goods and services tax collections in Nov 2017 fueled concerns that the government may not be able to meet its fiscal deficit target for the current fiscal.
- Yield on the 10-year benchmark paper (6.79% GS 2027) fell 6 bps to close at 7.22% from the previous close of 7.28%. During the session, bond yields traded in the range of 7.21% and 7.31%.
- RBI in consultation with the government has revised the auction calendar for the issuance of Government dated securities for the remaining part of H2 of 2017-18. According to the revised calendar, the government is set to borrow Rs. 93,000 crore, Rs. 50,000 crore extra from Rs. 43,000 crore announced earlier on Sep 28, 2017.

Currency Market Update

- The Indian rupee fell against the greenback following month-end dollar demand from oil importers. Increase in global crude oil prices also dampened market sentiment. The rupee fell 0.11% to close at 64.15 per dollar from the previous close of 64.08.
- The euro rose against the greenback as increase in global crude oil prices weakened the U.S. dollar against commodity-linked currencies. The euro was trading at \$1.1898, up 0.34% compared with the previous close of \$1.1858.

Commodity Market Update

- Gold prices continued with its upward trend amid weak dollar and geopolitical tension.
- Brent crude prices inched down as trading activity was low following the Christmas holiday and North Sea's Forties pipeline system is expected to be fully operative soon.

International News

- A report from the statistical office INE showed that Spain's retail sales grew 2% YoY (calendar adjusted) in Nov 2017 as against a revised gain of 0.3% in Oct 2017 (0.1% decline originally reported). Retail sales rebounded (unadjusted basis) strongly with a 2.9% gain in Nov as against a decline of 1.2% in Oct. Retail sales grew 1.3% MoM in Nov as against a decline of 0.8% in Oct.
- According to a report from the Statistics Finland, Finland's consumer confidence index grew to 24.0 in Dec 2017 as against 23.0 in Nov 2017. This marked the highest score since May 2017.
- A report from the Ministry of Land, Infrastructure, Transport and Tourism showed that Japan's housing starts fell 0.4% YoY in Nov 2017 as against a decline of 4.8% in Oct 2017.



Thank you for
your time.