

RELIANCE

MUTUAL
FUND

Markets for You

12 Feb 2019

Indices Performance

Global Indices	11-Feb	Prev_Day	Abs. Change	% Change [#]
Dow Jones	25,053	25,106	-53	-0.21
Nasdaq	7,308	7,298	10	0.13
FTSE	7,129	7,071	58	0.82
Nikkei	20,333	20,333	0	0.00
Hang Seng	28,144	27,946	198	0.71
Indian Indices	11-Feb	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	36,395	36,546	-151	-0.41
Nifty 50	10,889	10,944	-55	-0.50
Nifty 100	11,030	11,094	-64	-0.58
Nifty Bank	27,228	27,294	-67	-0.24
SGX Nifty	10,921	10,935	-14	-0.13
S&P BSE Power	1,773	1,782	-9	-0.51
S&P BSE Small Cap	13,450	13,657	-206	-1.51
S&P BSE HC	13,720	13,983	-263	-1.88

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
11-Feb	23.43	1.16	26.96	1.24
Month Ago	23.57	1.16	26.00	1.25
Year Ago	23.88	1.16	25.27	1.08

Nifty 50 Top 3 Gainers

Company	11-Feb	Prev_Day	% Change [#]
Tata Steel	481	469	2.55
Cipla	543	534	1.69
Indian Oil	136	134	1.53

Nifty 50 Top 3 Losers

Company	11-Feb	Prev_Day	% Change [#]
Dr.Reddy	2615	2770	-5.57
M&M	648	682	-5.07
ONGC	138	144	-4.13

Advance Decline Ratio

	BSE	NSE
Advances	801	547
Declines	1747	1299
Unchanged	164	82

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	812	1823
MF Flows**	-861	6682

*11th Feb 2019; **8th Feb 2019

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
CPI	2.19% (Dec-18)	3.70% (Sep-18)	5.21% (Dec-17)
IIP	0.50% (Nov-18)	6.50% (Jul-18)	8.50% (Nov-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 remained subdued as investors chose to be on the sidelines ahead of U.S.-China trade meet. The two countries are scheduled to meet in Beijing later in the week. Markets are also worried over global economic growth and taking stock of corporate earnings. Today (as of Feb 12), Asian markets opened mostly on a higher note despite muted finish on the Wall Street Overnight. While Nikkei was trading higher 1.41%, Hang Seng was lower 0.21% (as at 8 a.m. IST).
- As per the last close, European markets rose notably ahead of a fresh round of U.S.-China trade discussions. Value buying at lower prices too contributed to the upside. Shares of Italian lender surged led to a rally in the banking space. Banking stocks rose on news that the capital positions of certain banks are higher than the levels required by the European Central Bank.
- As per the last close, U.S markets closed on a mixed note on uncertainty ahead of the next round of trade talks between the U.S. and China due to take place later this week. Absence of any major U.S. economic data also kept traders on the sidelines.

Indian Equity Market

- Indian equity markets continued with losses for the third day on account of weak global cues as investors looked forward to the trade talks between U.S. and China later in the week. Things are getting tense around the two countries' trade relations as the Mar 1, 2019, truce deadline is drawing close. Investors also tracked corporate earnings domestically.
- Key benchmark indices S&P BSE Sensex and Nifty 50 lost 0.41% and 0.50%, respectively, to close at 36,395.03 and 10,888.80, respectively. S&P BSE Mid-Cap and S&P BSE Small Cap lost 1.47% and 1.51%, respectively.
- The overall market breadth on BSE was weak with 835 scrips advancing and 1714 scrips declining. A total of 163 scrips remained unchanged.
- On the BSE sectoral front, only two sectors gained. S&P BSE Teck was the major gainer, up 0.25%, followed by S&P BSE Information Technology, up 0.2%. S&P BSE Healthcare was the major loser, down 1.88%, followed by S&P BSE Energy and S&P BSE Capital Goods, down 1.53% and 1.46%, respectively. S&P BSE Oil & Gas and S&P BSE Basic Materials lost 1.41% and 1.29%, respectively.

Domestic News

- According to a report by an industry body, hiring and production outlook could be better, while exports will be affected by global demand factors in manufacturing sector in Oct-Dec 2018-19. The third quarter is expected to be better as the percentage respondents reporting higher output growth during the third quarter was 54% compared with 47% in the same period of the previous fiscal. The percentage of respondents reporting low production was just 13.5% in Q3 of 2018-19 against 15% in Q3 of 2017-18. Similarly, on hiring front while in Q3 of 2017-18, 70% respondents mentioned that they were not likely to hire additional workforce. In Q3 of 2018-19, this percentage has come down to 65%.
- The Centre will soon double Kisan Credit Cards (KCCs) to reach out to all farmers. KCCs will be doubled from 6.95 crore to around 14 crore active cards ahead of the general elections. This is being done to bring all landholding cultivators within the institutional credit system. The target is to issue KCCs to eligible farmers within two weeks of submission of application forms. The Indian Banks Association issued an advisory to all banks last week asking them to waive processing, documentation, inspection, ledger folio charges and all other service charges for KCC and crop loans up to Rs. 3 lakh.
- The government could extend additional subsidised loans of at least Rs. 6,000 crore to sugar mills and others to expand their ethanol production capacity. This is being done to help mills diversify their product basket away from over-dependence on sugar and bolster their ability to clear cane dues to farmers.
- A government official said new schemes introduced by the government will focus on positioning the country as an export hub and not just on manufacturing of electronics in India. He said there has been a "widening and deepening" of the electronics manufacturing ecosystem in India. He added that other than various brands coming to the country to set up manufacturing base, their supply chain partners have also started participating.

FII Derivative Trade Statistics	11-Feb		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	3000.77	3225.11	28133.48
Index Options	86223.52	84345.81	60406.20
Stock Futures	12522.57	13321.14	88410.38
Stock Options	9609.99	9650.93	7568.52
Total	111356.85	110542.99	184518.58

Derivative Statistics- Nifty Options	11-Feb	Prev_Day	Change
Put Call Ratio (OI)	1.47	1.59	-0.12
Put Call Ratio(Vol)	0.86	1.01	-0.15

Debt Watch	11-Feb	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.36%	6.39%	6.35%	5.89%
T-Repo	6.35%	6.29%	6.38%	--
Repo	6.25%	6.50%	6.50%	6.00%
Reverse Repo	6.00%	6.25%	6.25%	5.75%
91 Day T-Bill	6.35%	6.52%	6.60%	6.33%
364 Day T-Bill	6.57%	6.75%	6.85%	6.54%
10 Year Gilt	7.53%	7.67%	7.50%	7.49%
G-Sec Vol. (Rs.Cr)	21793	25406	38698	46487
FBIL MIBOR*	6.44%	6.50%	6.50%	6.00%
3 Month CP Rate	7.45%	7.65%	7.70%	7.79%
5 Year Corp Bond	8.51%	8.56%	8.38%	8.07%
1 Month CD Rate	6.43%	6.60%	6.71%	6.25%
3 Month CD Rate	7.01%	7.24%	7.48%	7.24%
1 Year CD Rate	7.92%	8.07%	7.90%	7.50%

Currency Market	11-Feb	Prev_Day	Change
USD/INR	71.16	71.29	-0.13
GBP/INR	92.02	92.29	-0.27
EURO/INR	80.59	80.83	-0.24
JPY/INR	0.65	0.65	0.00

Commodity Prices	11-Feb	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	52.38	54.52	51.39	59.18
Brent Crude(\$/bl)	61.57	62.70	58.88	62.98
Gold(\$/oz)	1308	1312	1288	1317
Gold(Rs./10 gm)	32913	33226	32117	30007

Source: Thomson Reuters Eikon

*As on 08 Feb 2019

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Derivatives Market

- Nifty Feb 2019 Futures were at 10,909.60, a premium of 20.80 points, over the spot closing of 10,888.80. The turnover on NSE's Futures and Options segment declined to Rs. 5,46,033.37 crore on Feb 11, 2019, compared with Rs. 5,97,493.05 crore on Feb 8, 2019.
- The Put-Call ratio stood at 0.92 compared with the previous session's close of 0.91.
- The Nifty Put-Call ratio stood at 1.47 compared with the previous session's close of 1.59.
- Open interest on Nifty Futures stood at 23.50 million as against the previous session's close at 22.77 million.

Indian Debt Market

- Bond yields continued to increase amid concern over higher-than-expected borrowing plan set forth by the government. Besides, market participants are staying on the sidelines ahead of the retail inflation data for Jan 2019, which is scheduled to release on Feb 12, 2019.
- Yield on the 10-year benchmark paper (7.17% GS 2028) increased 1 bps to close at 7.53% as compared with 7.52% in the previous session after trading in the range of 7.51% to 7.55%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 22,255 crore (gross) on Feb 11, 2019, compared with Rs. 19,501 crore (gross) as on Feb 8, 2019. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 11,845 crore on Feb 8, 2019.

Currency Market Update

- The Indian rupee continues rising spree, supported by the Monetary Policy Committee's surprising policy rate cut to 6.25% and on hopes of improving foreign fund inflows in the country. However, the local unit's upside was limited by the plunge in domestic equity market.
- The euro drifted lower as European government debt yields hit a two-year low. Besides, the single currency is also reeling under the pressure of feeble economic growth forecast given by the European Commission for eurozone.

Commodity Market Update

- Gold prices drifted lower on dollar strength. The greenback has been gaining amid the ongoing U.S. and China trade negotiations.
- Brent crude prices remained subdued amid demand concerns owing to the global economic slowdown. The rise in U.S. stockpiles, which could create a supply glut, added to the pressure.

International News

- Preliminary figures from the Office for National Statistics showed U.K. economic growth slowed more than expected in the fourth quarter of 2018. The full-year growth came in at the weakest since 2009. Gross domestic product grew 0.2% from the third quarter, when the economy expanded 0.6%. Annually, GDP increased 1.3% in the fourth quarter, the weakest pace since the second quarter of 2012.
- Preliminary data from the Federal Statistical Office showed Switzerland's headline consumer price inflation slowed for the third consecutive month in Jan 2019. The consumer price index increased 0.6% YoY after 0.7% rise in Dec 2018. The easing was in line with expectations.

Thank you for
your time.