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Markets for You

18 Feb 2019

Indices Performance

Global Indices	15-Feb	Prev_Day	Abs. Change	% Change [#]
Dow Jones	25,883	25,439	444	1.74
Nasdaq	7,472	7,427	45	0.61
FTSE	7,237	7,197	40	0.55
Nikkei	20,901	21,140	-239	-1.13
Hang Seng	27,901	28,432	-531	-1.87
Indian Indices	15-Feb	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	35,809	35,876	-67	-0.19
Nifty 50	10,724	10,746	-22	-0.20
Nifty 100	10,846	10,888	-43	-0.39
Nifty Bank	26,794	26,971	-176	-0.65
SGX Nifty	10,768	10,830	-62	-0.57
S&P BSE Power	1,785	1,747	38	2.17
S&P BSE Small Cap	13,253	13,364	-111	-0.83
S&P BSE HC	13,433	13,744	-311	-2.27

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
15-Feb	22.79	1.19	26.53	1.26
Month Ago	23.74	1.17	26.16	1.24
Year Ago	24.45	1.14	25.45	1.07

Nifty 50 Top 3 Gainers

Company	15-Feb	Prev_Day	% Change [#]
BPCL	328	316	3.87
NTPC	136	131	3.81
Power Grid	182	175	3.74

Nifty 50 Top 3 Losers

Company	15-Feb	Prev_Day	% Change [#]
Lupin	775	810	-4.38
Sun Pharma	423	441	-4.08
Dr.Reddy	2563	2667	-3.90

Advance Decline Ratio

	BSE	NSE
Advances	883	642
Declines	1650	1158
Unchanged	128	104

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-672	1060
MF Flows**	1425	10368

*15th Feb 2019; **14th Feb 2019

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
CPI	2.05% (Jan-19)	3.38% (Oct-18)	5.07% (Jan-18)
IIP	2.40% (Dec-18)	4.60% (Sep-18)	7.30% (Dec-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 fell as investors became anxious over weak economic data from the U.S. and China. This resurfaced concerns over a slowdown in the global economy. Also, U.S. President's firmness that border security justifies a national emergency and doubts over the latest round of U.S.-China trade talks kept investors on their toes. Today (as of Feb 18), Asian markets opened higher amid optimism on U.S.- China trade talks. Both Nikkei and Hangseng was trading up 1.73% and 1.50%, respectively (as at 8.a.m. IST).
- As per the last close, European markets closed higher following optimism on U.S.- China trade talks. Some upbeat corporate earnings reports and comments from European Central Bank about a likely fresh round of long-term loans to banks further boosted sentiments.
- As per the last close, U.S markets closed higher following optimism about U.S.-China trade talks and preliminary reports showing bigger than expected rise in U.S. consumer sentiment in Feb 2019. Rise in crude oil prices boosted the energy stocks. However, unexpected fall in industrial production in Jan 2019 capped the gains.

Indian Equity Market

- Indian equity markets ended in the red and the week turned out to be the worse in almost four months. Markets had opened with an overhang of the terrorist attack in Kashmir the previous day in which more than 40 CRPF men were killed. The Prime Minister warned of stern action against the ghastly act. Global cues were weak too because of trade tensions between the U.S. and China.
- Key benchmark indices S&P BSE Sensex and Nifty 50 lost 0.19% and 0.20%, respectively, to close at 35,808.95 and 10,724.40, respectively. S&P BSE Mid-Cap and S&P BSE Small Cap lost 1.18% and 0.83%, respectively.
- The overall market breadth on BSE was weak with 883 scrips advancing and 1650 scrips declining. A total of 128 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Utilities was the major gainer, up 2.63%, followed by S&P BSE Power and S&P BSE Oil & Gas, up 2.17% and 1.44%, respectively. S&P BSE Energy gained 1.29% and S&P BSE Telecom 1.06%. S&P BSE Metal was the major loser, down 2.32%, followed by S&P BSE Healthcare and S&P BSE Basic Materials, down 2.27% and 1.63%, respectively.

Domestic News

- Government data showed that India's trade deficit widened to \$14.73 billion in Jan 2019 after hitting a 10-month low of \$13.08 billion in Dec 2018. India's trade deficit stood at \$15.67 billion in the same period of the previous year. Merchandise exports witnessed a growth of 3.74% in Jan 2019 on a yearly basis which stood at \$26.36 billion, and this can be attributed to growth in textiles, drugs and pharmaceuticals as well as organic and inorganic chemicals. Imports grew 0.01% on a yearly basis which subsequently stood at \$41.09 billion in Jan 2019 compared to \$41.01 billion in Dec 2018. For the period from Apr 2018 to Jan 2019, exports grew 9.52% on a yearly basis while imports grew 11.27%.
- The government has established an inter-ministerial committee headed by the finance minister to decide on exceptions and further inclusions of left-out farmers. These farmers did not meet the existing eligibility criteria of the PM KISAN scheme. The committee could review such cases on request of state governments if the left-out beneficiaries are big in number. He said the guidelines of PM KISAN may be modified as and when need arises.
- An expert panel established by the government has recommended setting the minimum wage at Rs. 375 a day. This would be higher than the existing rate of Rs. 321 for agriculture or unskilled workers and Rs. 371 for semi-skilled workers. The committee has devised a new methodology that does away with the variation in wages based on sector, skills and location. It has proposed a "balanced diet approach" to compute minimum wages. The recommendations, if accepted, will lead to a wage bracket ranging from Rs. 340 for Bihar and Uttar Pradesh to Rs. 447 for Gujarat.
- According to media reports, Glenmark Pharmaceuticals has received final approval from the US health regulator for Sevelamer Hydrochloride tablets which is used to control serum phosphorus in patients with chronic kidney disease on dialysis.
- According to media reports, Dr Reddy's Laboratories has received the inspection closure report for its Duvvada facility in Andhra Pradesh from the US health regulator.

FII Derivative Trade Statistics		15-Feb	
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1953.81	5554.42	29594.15
Index Options	182034.68	180005.06	62953.70
Stock Futures	13604.61	14104.13	89530.86
Stock Options	10680.74	10354.77	9838.80
Total	208273.84	210018.38	191917.51

Derivative Statistics- Nifty Options			
	15-Feb	Prev_Day	Change
Put Call Ratio (OI)	1.30	1.11	0.19
Put Call Ratio(Vol)	1.00	0.75	0.24

Debt Watch				
	15-Feb	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.24%	6.35%	6.42%	5.95%
T-Repo	6.27%	6.34%	6.44%	--
Repo	6.25%	6.25%	6.50%	6.00%
Reverse Repo	6.00%	6.00%	6.25%	5.75%
91 Day T-Bill	6.38%	6.32%	6.58%	6.32%
364 Day T-Bill	6.45%	6.55%	6.81%	6.56%
10 Year Gilt	7.58%	7.52%	7.47%	7.57%
G-Sec Vol. (Rs.Cr)	30256	54792	22219	25720
FBIL MIBOR	6.28%	6.44%	6.50%	6.11%
3 Month CP Rate	7.55%	7.45%	7.65%	7.90%
5 Year Corp Bond	8.53%	8.45%	8.46%	8.12%
1 Month CD Rate	6.43%	6.56%	6.66%	6.22%
3 Month CD Rate	7.33%	6.96%	7.13%	7.23%
1 Year CD Rate	7.80%	7.96%	8.13%	7.49%

Currency Market			
Currency	15-Feb	Prev_Day	Change
USD/INR	71.25	70.94	0.31
GBP/INR	91.23	91.28	-0.05
EURO/INR	80.42	80.00	0.42
JPY/INR	0.65	0.64	0.01

Commodity Prices				
Commodity	15-Feb	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	55.53	52.70	51.75	61.46
Brent Crude(\$/bl)	66.04	61.46	58.29	62.10
Gold(\$/oz)	1321	1314	1289	1353
Gold(Rs./10 gm)	33193	33043	32117	30542

Source: Thomson Reuters Eikon

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

Derivatives Market

- Nifty Feb 2019 Futures were at 10,746.55, a premium of 22.15 points, over the spot closing of 10,724.40. The turnover on NSE's Futures and Options segment decreased to Rs. 7,39,087.25 crore on Feb 15, 2019, compared with Rs. 15,89,159.28 crore on Feb 14, 2019.
- The Put-Call ratio stood at 0.96 compared with the previous session's close of 0.74.
- The Nifty Put-Call ratio stood at 1.30 compared with the previous session's close of 1.11.
- Open interest on Nifty Futures stood at 23.44 million as against the previous session's close at 23.16 million.

Indian Debt Market

- Bond yields continued to increase following the sharp surge in crude oil prices. Further, additional borrowing of Rs. 360 billion planned by the government also weighed down on the bond market sentiment.
- Yield on the 10-year benchmark paper (7.17% GS 2028) rose 6 bps at 7.58% as compared with the previous session's close of 7.52% after trading in the range of 7.53% to 7.58%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 4,927 crore (gross) on Feb 15, 2019, compared with Rs. 19,123 crore (gross) as on Feb 14, 2019. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 33,503 crore on Feb 14, 2019.
- Banks borrowed Rs. 1,005 crore under the central bank's Marginal Standing Facility on Feb 14, 2019 compared with borrowing of Rs. 15 crore on Feb 13, 2019.

Currency Market Update

- The Indian rupee declined against the greenback due to the surge in crude oil prices on account of OPEC-led supply cut. The rupee closed at 71.22 a dollar, down 0.08% compared with the previous close of 71.16.
- The euro declined against the greenback on weaker-than-anticipated eurozone economic data that raised concerns over the region's economic health. The euro was last seen trading at 1.1273 a dollar, down 0.23% compared with the previous close of 1.1299.

Commodity Market Update

- Gold prices gained on dollar weakness following the two-day trade conference between U.S. and China.
- Brent crude prices continued rising tracking OPEC-led production cut of around 800,000 barrels per day in Jan 2019 to squeeze out supply from the oil market and support the commodity's price.

International News

- Labor Department report showed first-time claims for U.S. unemployment benefits unexpectedly increased in the week ended Feb 9, 2019. The report said initial jobless claims rose to 239,000, an increase of 4,000 from the previous week's revised level of 235,000.
- Commerce Department data showed U.S. retail sales unexpectedly decreased in Dec 2018. The Commerce Department said retail sales decreased 1.2% in Dec after increasing 0.1% in Nov 2018.
- Office for National Statistics data showed U.K. retail sales rebounded strongly in Jan 2019, rising at a faster than expected pace. This happened on the back of robust clothing and footwear sales supported by price cuts. Retail sales including auto fuel increased 1% from Dec 2018, when they had decreased 0.7%.

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