

RELIANCE

**MUTUAL
FUND**

Wealth Sets You Free



NISSAY

Sponsors: Reliance Capital
Nippon Life Insurance Company

Markets for You

19 Feb 2019

Indices Performance

Global Indices	18-Feb	Prev_Day	Abs. Change	% Change [#]
Dow Jones	Closed	25,883	NA	NA
Nasdaq	Closed	7,472	NA	NA
FTSE	7,219	7,237	-17	-0.24
Nikkei	21,282	20,901	381	1.82
Hang Seng	28,347	27,901	446	1.60
Indian Indices	18-Feb	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	35,498	35,809	-311	-0.87
Nifty 50	10,641	10,724	-83	-0.78
Nifty 100	10,761	10,846	-85	-0.78
Nifty Bank	26,654	26,794	-140	-0.52
SGX Nifty	10,667	10,768	-101	-0.93
S&P BSE Power	1,771	1,785	-14	-0.81
S&P BSE Small Cap	13,119	13,253	-134	-1.01
S&P BSE HC	13,334	13,433	-99	-0.74

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
18-Feb	22.68	1.21	26.32	1.27
Month Ago	23.96	1.16	26.19	1.24
Year Ago	24.19	1.15	25.32	1.08

Nifty 50 Top 3 Gainers

Company	18-Feb	Prev_Day	% Change [#]
Bharti Infratel	317	307	3.31
Zee Ente.	439	431	1.76
ONGC	137	135	1.56

Nifty 50 Top 3 Losers

Company	18-Feb	Prev_Day	% Change [#]
TCS	1970	2030	-2.93
Yes Bank	214	219	-2.49
Indiabulls HFC	624	639	-2.48

Advance Decline Ratio

	BSE	NSE
Advances	856	583
Declines	1709	1216
Unchanged	169	96

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-2670	-1610
MF Flows**	1488	11857

*18th Feb 2019; **15th 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 were mostly higher after positive developments arose from the U.S.-China negotiations in Beijing. The White House stated that high level U.S.-China trade talks have led to "progress between the two parties", but "much work remains." Chinese stocks were at more than six-month high after the U.S. President hinted that he might extend the tariff deadline of Mar 1 for a deal. Today (as of Feb 19), Asian markets opened modestly higher. Investors traded cautiously over fresh geopolitical tensions following reports of China accusing U.S. of fueling cybersecurity fears. Nikkei and Hangseng rose 0.14% and 0.33%, respectively (as at 8.a.m. IST).
- As per the last close, European markets closed with modest gains on optimism that upcoming round of discussions between the U.S. and China will move towards achieving a trade deal in the foreseeable future. Meanwhile, trading remained subdued as markets in U.S. remained closed.
- U.S markets were closed on account of President's Day.

Indian Equity Market

- Indian equity markets' losses continued well into the new week and for the seventh session in a row. Reducing foreign fund inflows because of fear of escalation of tensions between India and Pakistan impacted sentiment. Oil's recent rising trend and rupee's fall also led to investors getting anxious.
- Key benchmark indices S&P BSE Sensex and Nifty 50 lost 0.87% and 0.78%, respectively, to close at 35,498.44 and 10,640.95, respectively. S&P BSE Mid-Cap and S&P BSE Small Cap lost 1.04% and 1.01%, respectively.
- The overall market breadth on BSE was weak with 856 scrips advancing and 1709 scrips declining. A total of 169 scrips remained unchanged.
- On the BSE sectoral front, only two sectors gained. S&P BSE Telecom was the major gainer, up 0.88%, followed by S&P BSE Realty, up 0.62%. S&P BSE Consumer Durables was the major loser, down 1.39%, followed by S&P BSE Energy and S&P BSE Fast Moving Consumer Goods, down 1.38% and 1.36%, respectively. S&P BSE Information Technology and S&P BSE Basic Materials lost 1.14% and 0.97%, respectively.

Domestic News

- According to media reports, the Reserve Bank of India will pay an interim dividend of Rs. 28,000 crore to the government. There is a perception that the move that will help the central government to keep fiscal deficit in check. It needs to be noted that this is the second successive year that the Reserve Bank of India will be transferring an interim surplus.
- The government could retain the provident fund interest rate at 8.55% despite the decline in interest rates. This would benefit more than 60 million subscribers of the Employees' Provident Fund Organisation (EPFO). The Central Board of Trustees (CBT) of the EPFO will meet soon to consider the return for the current year besides an increase in the minimum pension for subscribers. The doubling of the minimum pension under the Employee Pension Scheme (EPS) of the EPFO will benefit nearly five million subscribers.
- According to media reports, two high ranking executives of Cognizant have been charged by U.S. prosecutors with allegedly paying Tamil Nadu government officials \$2 million in bribes to get building permits for the company's Chennai campus.
- According to media reports, Infosys has settled with capital market regulator a case of alleged disclosure lapses regarding severance payment made to its former chief financial officer. According to reports, Infosys paid Rs. 34.35 lakh to settle the case.
- According to media reports, the Supreme Court refused to allow reopening of Vedanta's Sterlite plant in Tuticorin in Tamil Nadu. However, Supreme Court granted it liberty to approach the high court.
- According to media reports, Glenmark Pharmaceuticals has received final approval from the US health regulator for its generic version of clobetasol propionate foam. The steroid will be used to treat inflammation and itching of the skin.
- According to media reports, the Reserve Bank of India warned Yes Bank of several lapses and regulatory breaches in various areas of the bank's functioning.
- According to media reports, Larsen & Toubro has won an order worth over Rs. 7,000 crore for design and construction of an airport.

FII Derivative Trade Statistics		18-Feb		
(Rs Cr)	Buy	Sell	Open Int.	
Index Futures	3234.54	4289.17	30396.79	
Index Options	104746.81	105364.93	64443.67	
Stock Futures	14642.40	14510.92	88615.47	
Stock Options	11967.90	11540.75	10178.95	
Total	134591.65	135705.77	193634.88	

Derivative Statistics- Nifty Options			
	18-Feb	Prev_Day	Change
Put Call Ratio (OI)	1.13	1.30	-0.17
Put Call Ratio(Vol)	0.84	1.00	-0.15

Debt Watch				
	18-Feb	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.31%	6.36%	6.45%	5.96%
T-Repo	6.28%	6.35%	6.49%	--
Repo	6.25%	6.25%	6.50%	6.00%
Reverse Repo	6.00%	6.00%	6.25%	5.75%
91 Day T-Bill	6.35%	6.35%	6.50%	6.32%
364 Day T-Bill	6.50%	6.57%	6.79%	6.56%
10 Year Gilt	7.58%	7.53%	7.60%	7.58%
G-Sec Vol. (Rs.Cr)	19291	21793	30263	23303
FBIL MIBOR*	6.28%	6.45%	6.48%	6.05%
3 Month CP Rate	7.65%	7.45%	7.65%	7.89%
5 Year Corp Bond	8.49%	8.49%	8.44%	8.09%
1 Month CD Rate	6.55%	6.43%	6.68%	6.23%
3 Month CD Rate	7.39%	7.01%	7.14%	7.22%
1 Year CD Rate	7.70%	7.92%	7.87%	7.48%

Currency Market			
Currency	18-Feb	Prev_Day	Change
USD/INR	71.47	71.25	0.22
GBP/INR	92.27	91.23	1.04
EURO/INR	80.81	80.42	0.39
JPY/INR	0.65	0.65	0.00

Commodity Prices				
Commodity	18-Feb	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	Closed	52.38	53.55	61.87
Brent Crude(\$/bl)	66.85	61.57	62.23	63.54
Gold(\$/oz)	1326	1308	1281	1348
Gold(Rs./10 gm)	33371	32913	32276	30693

Source: Thomson Reuters Eikon

*As on Feb 15, 2019

Disclaimer:

The information herein is meant only for general reading purposes and contains all factual and statistical information pertaining to Industry and markets which have been obtained from independent third party sources and which are deemed to be reliable. The information provided cannot be considered as guidelines, recommendations or as a professional guide for the readers. It may be noted that since Reliance Nippon Life Asset Management Company Limited (RNLAM) (formerly Reliance Capital Asset Management Limited) has not independently verified the accuracy or authenticity of such information or data, or for that matter the reasonableness of the assumptions upon which such data and information has been processed or arrive data; RNLAM does not in any manner assure the accuracy or authenticity of such data and information. Some of the statements & assertions contained in these materials may reflect RNLAM's views or opinions, which in turn may have been formed on the basis of such data or information. The Sponsor(s), the Investment Manager, the Trustee or any of their respective directors, employees, affiliates or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy and reliability of such data or information. Whilst no action has been solicited based upon the information provided herein, due care has been taken to ensure that the facts are accurate and opinions given are fair and reasonable, to the extent possible. This information is not intended to be an offer or solicitation for the purchase or sale of any financial product or instrument. Recipients of this information should rely on information/data arising out of their own investigations. Before making any investments, the readers are advised to seek independent professional advice, verify the contents in order to arrive at an informed investment decision. None of the Sponsor(s), the Investment Manager, the Trustee, their respective directors, employees, affiliates or representatives shall be liable in any way for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including on account of lost profits arising from the information contained in this material.

Readers are requested to click here for ICRON disclaimer - <http://www.icronline.com/legal/standard-disclaimer.html>

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

Derivatives Market

- Nifty Feb 2019 Futures were at 10,662.25, a premium of 21.30 points, over the spot closing of 10,640.95. The turnover on NSE's Futures and Options segment decreased to Rs. 5,49,669.46 crore on Feb 18, 2019, compared with Rs. 7,39,087.25 crore on Feb 15, 2019.
- The Put-Call ratio stood at 0.88 compared with the previous session's close of 0.96.
- The Nifty Put-Call ratio stood at 1.13 compared with the previous session's close of 1.30.
- Open interest on Nifty Futures stood at 24.26 million as against the previous session's close at 23.44 million.

Indian Debt Market

- Bond yields closed steady compared to the previous trading session. However, overall market sentiment remained subdued due to surge in global crude oil prices.
- Yield on the 10-year benchmark paper (7.17% GS 2028) closed unchanged at 7.58% after trading in the range of 7.56% to 7.60%
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 20,926 crore (gross) on Feb 18, 2019, compared with Rs. 4,927 crore (gross) as on Feb 15, 2019. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 37,731 crore on Feb 15, 2019.
- Banks borrowed Rs. 1,085 crore under the central bank's Marginal Standing Facility on Feb 15, 2019 compared with borrowing of Rs. 1,005 crore on Feb 14, 2019.

Currency Market Update

- The Indian rupee declined against the greenback with the surge in crude oil prices that raised concerns over widening fiscal deficit. In addition, weak domestic equity market also weighed down on the local unit. The rupee closed at 71.34 a dollar, down 0.17% compared with the previous close of 71.22.
- The euro rebound against the greenback as progress in U.S.-China trade talks suggested that trade resolution is on track. The euro was last seen trading at 1.1329 a dollar, up 0.32% compared with the previous close of 1.1293.

Commodity Market Update

- Gold prices gained amid U.S.-China trade negotiations.
- Brent crude prices inched up on OPEC-led production cut to tighten the oil market.

International News

- A report from the Labor Department showed that U.S. import prices fell 0.5% in Jan 2019 as against a decline of 1% in Dec 2018. The prices fell more than market expectations due to decline in fuel imports that fell 3.2% in Jan 2019 as against a decline of 8.6% in Dec. Export prices fell 0.6% in Jan 2019, thereby marking decline for second month in a row. Prices for agricultural exports fell 2.1% in Jan as against a gain of 3.8% in Dec.
- A report from the IHS Markit, U.K.'s IHS Markit Household Finance Index fell to 43.4 in Feb 2019 from 44.7 in Jan 2019. This marked the lowest reading since Mar 2018. Softer growth was witnessed at work place activity and also income from employment.

RELIANCE

**MUTUAL
FUND**

Wealth Sets You Free



NISSAY

Sponsors: Reliance Capital
Nippon Life Insurance Company

Thank you for
your time.