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NISSAY

Sponsors: Reliance Capital
Nippon Life Insurance Company

Markets for You

20 Feb 2019

Indices Performance

Global Indices	19-Feb	Prev_Day	Abs. Change	% Change [#]
Dow Jones	25,891	Closed	NA	NA
Nasdaq	7,487	Closed	NA	NA
FTSE	7,179	7,219	-40	-0.56
Nikkei	21,303	21,282	21	0.10
Hang Seng	28,228	28,347	-119	-0.42
Indian Indices	19-Feb	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	35,353	35,498	-146	-0.41
Nifty 50	10,604	10,641	-37	-0.34
Nifty 100	10,731	10,761	-30	-0.28
Nifty Bank	26,685	26,654	31	0.11
SGX Nifty	10,612	10,667	-56	-0.52
S&P BSE Power	1,760	1,771	-10	-0.57
S&P BSE Small Cap	13,162	13,119	43	0.33
S&P BSE HC	13,314	13,334	-19	-0.14

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
19-Feb	22.56	1.22	26.23	1.27
Month Ago	23.96	1.16	26.19	1.24
Year Ago	23.60	1.16	25.14	1.09

Nifty 50 Top 3 Gainers

Company	19-Feb	Prev_Day	% Change [#]
Vedanta Limited	153	148	3.45
Grasim Indus	718	700	2.64
BPCL	335	328	2.29

Nifty 50 Top 3 Losers

Company	19-Feb	Prev_Day	% Change [#]
TCS	1905	1970	-3.32
Wipro	363	376	-3.23
NTPC	134	137	-2.73

Advance Decline Ratio

	BSE	NSE
Advances	1356	1024
Declines	1185	753
Unchanged	132	101

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 mixed as U.S.-China relations once again seemed to hit a rocky terrain. China blamed the U.S. of spreading cybersecurity fears. Alongside all this, trade talks between the two countries are continuing in Washington. Today (as of Feb 20), Asian markets opened mostly higher following gains in the Wall street in the last session. Nikkei and Hangseng rose 0.85% and 1.24%, respectively (as at 8.a.m. IST).
- As per the last close, European markets closed almost lower after China reportedly accused U.S. of fueling cybersecurity fears, thereby aggravating tensions between the two countries. Weak earnings results from some of the major stocks also weighed on investor sentiment.
- As per the last close, U.S markets were closed almost higher after a volatile session following the long holiday weekend. Strong U.S homebuilder confidence data for Feb 2019 boosted the indices. However, uncertainty about the potential for a trade deal between the U.S. and China restricted the gains.

Indian Equity Market

- Indian equity markets lost yet again as investors took to profit-booking before the uncertainty around elections kicks in. The start was positive as the Reserve Bank of India gave the government interim dividend. However, markets could not hold on to the gains as investors booked profit and global cues came in weak. U.S.-China relations again seemed to sour after China blamed U.S. of spreading cyber security fears and maligning its leading technology company.
- Key benchmark indices S&P BSE Sensex and Nifty 50 lost 0.41% and 0.34%, respectively, to close at 35,352.61 and 10,604.35, respectively. S&P BSE Mid-Cap and S&P BSE Small Cap gained 0.51% and 0.33%, respectively.
- On the BSE sectoral front, S&P BSE Realty was the major gainer, up 1.66%, followed by S&P BSE Metal and S&P BSE Basic Materials, up 1.44% and 1.01%, respectively. S&P BSE Telecom and S&P BSE Capital Goods gained 0.91% and 0.69%, respectively. S&P BSE Information Technology was the major loser, down 2.09%, followed by S&P BSE Teck and S&P BSE Power, down 1.67% and 0.57%, respectively.

Domestic News

- According to media reports, the proposed merger of three state run general insurance firms will take place in the next fiscal. The government is of the view that it will be able to ring down the losses by setting up a combined entity. The government has asked the three state run general insurance firms to make their operations more efficient while keeping costs low.
- According to media reports, the government has eased angel tax norms for start up companies. The government has increased the investment limit to Rs. 25 crore for availing income tax concessions by start up entities from the present limit of Rs. 10 crore. In addition, the government has also broadened the definition of a start up entity. According to the new norm, an entity will be considered as a start up entity when has been operating for a time period of ten years from its date of incorporation or registration, instead of the current seven years. Furthermore, an entity will be treated as a start up entity if its turnover for any of the financial years since incorporation and registration has not exceeded Rs 100 crore from the present limit of Rs. 25 crore. The move is of significant importance given the fact that many start up entities has expressed concerns regarding the fact that they were given angel tax notices which had adversely impacted their business.
- According to media reports, Aditya Birla Group firm Grasim Industries entered into an agreement to acquire chlor-alkali business of KPR Industries for a cash consideration of Rs. 253 crore.
- According to media reports, Mahanagar Telephone Nigam (MTNL) has come up with a plan and has submitted the same to to ensure its survival. The plan includes converting its loans into sovereign guarantee, giving up 3G spectrum, revision of employees' pay, and introducing a voluntary retirement scheme.
- According to media reports, Ambuja Cement witnessed a nearly threefold increase in consolidated net profit to Rs. 1,377.88 crore for the quarter ended Dec 18 compared to a consolidated net profit of Rs. 478.39 crore in the same period of the previous year.

FII Derivative Trade Statistics		19-Feb	
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2000.56	2434.18	30728.54
Index Options	79730.16	80217.73	65048.91
Stock Futures	10369.25	10440.32	88510.29
Stock Options	7967.94	8064.01	10209.33
Total	100067.91	101156.24	194497.07

Derivative Statistics- Nifty Options			
	19-Feb	Prev_Day	Change
Put Call Ratio (OI)	1.12	1.13	-0.02
Put Call Ratio(Vol)	0.85	0.84	0.00

Debt Watch				
	18-Feb	Wk. Ago	Mth. Ago	Year Ago
Call Rate	Closed	6.27%	6.45%	5.96%
T-Repo	Closed	6.28%	6.49%	--
Repo	Closed	6.25%	6.50%	6.00%
Reverse Repo	Closed	6.00%	6.25%	5.75%
91 Day T-Bill	Closed	6.35%	6.50%	6.32%
364 Day T-Bill	Closed	6.57%	6.79%	6.56%
10 Year Gilt	Closed	7.53%	7.60%	7.58%
G-Sec Vol. (Rs.Cr)	Closed	20378	30263	23303
FBIL MIBOR*	6.31%	6.45%	6.48%	6.05%
3 Month CP Rate	Closed	7.45%	7.65%	7.89%
5 Year Corp Bond	Closed	8.46%	8.44%	8.09%
1 Month CD Rate	Closed	6.41%	6.68%	6.23%
3 Month CD Rate	Closed	7.19%	7.14%	7.22%
1 Year CD Rate	Closed	7.94%	7.87%	7.48%

Currency Market			
Currency	18-Feb	Prev_Day	Change
USD/INR	Closed	71.47	Closed
GBP/INR	Closed	92.27	Closed
EURO/INR	Closed	80.81	Closed
JPY/INR	Closed	0.65	Closed

Commodity Prices				
Commodity	19-Feb	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	56.07	53.09	53.55	61.87
Brent Crude(\$/bl)	66.40	62.97	62.23	64.19
Gold(\$/oz)	1341	1311	1281	1346
Gold(Rs./10 gm)	33519	32891	32276	30635

Source: Thomson Reuters Eikon

*As on 18th Feb 2019

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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 10,617.15, a premium of 12.80 points, over the spot closing of 10,604.35. The turnover on NSE's Futures and Options segment increased to Rs. 8,68,444.29 crore on Feb 19, 2019, compared with Rs. 5,49,669.46 crore on Feb 18, 2019.
- The Put-Call ratio stood at 0.88, same as the previous session's close.
- The Nifty Put-Call ratio stood at 1.12 compared with the previous session's close of 1.13.
- Open interest on Nifty Futures stood at 24.41 million as against the previous session's close at 24.26 million.

Indian Debt Market

- The debt market remained closed on account of Chatrapati Shivaji Jayanti.

Currency Market Update

- The domestic currency market remained closed on account of Chatrapati Shivaji Jayanti.
- The euro drifted lower on concerns over eurozone's economic slowdown. The single currency was adversely impacted by the decline in the eurozone bond yields. In addition, European Central Bank is expected to trim growth and inflation projections in the upcoming meeting scheduled for Mar 2019. The euro was last seen trading at 1.1303 a dollar, down 0.04% compared with the previous close of 1.1308.

Commodity Market Update

- Gold prices gained against the greenback as investors are closely tracking the U.S.-China trade talks, which is expected to resume in Washington following the discussion in Beijing.
- Brent crude prices were mixed as market participants await American Petroleum Institute's inventory data to take further cues.

International News

- Office for National Statistics data showed U.K. employment hit a record high in Dec 2018 and wages grew at their fastest pace in a decade. Employment rose by 167,000 to a record high of 32.60 million in the three months to December. Economists were looking for an increase of 152,000. The employment rate remained at 75.8%, which is the highest since comparable records began in 1971. The number of unemployed fell by 14,000 to 1.36 million from the Jul to Sep 2018. The ILO jobless rate was unchanged at 4% in the three months to Dec 2018, which is the lowest since Dec 1974 to Feb 1975.
- European Central Bank data showed euro zone current account surplus weakened in Dec 2018. The current account surplus declined to EUR 16 billion from EUR 23 billion in Nov 2018, which was revised from EUR 20 billion.

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