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Markets for You

25 Feb 2019

Indices Performance				
Global Indices	22-Feb	Prev_Day	Abs. Change	% Change [#]
Dow Jones	26,032	25,851	181	0.70
Nasdaq	7,528	7,460	68	0.91
FTSE	7,179	7,167	11	0.16
Nikkei	21,426	21,464	-39	-0.18
Hang Seng	28,816	28,630	186	0.65
Indian Indices	22-Feb	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	35,871	35,898	-27	-0.07
Nifty 50	10,792	10,790	2	0.02
Nifty 100	10,937	10,925	12	0.11
Nifty Bank	26,868	27,052	-185	-0.68
SGX Nifty	10,816	10,796	20	0.19
S&P BSE Power	1,814	1,793	21	1.17
S&P BSE Small Cap	13,518	13,414	104	0.77
S&P BSE HC	13,586	13,507	79	0.59

P/E Dividend Yield				
Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
22-Feb	22.92	1.20	26.32	1.25
Month Ago	23.93	1.15	26.54	1.24
Year Ago	23.34	1.18	25.49	1.09

Nifty 50 Top 3 Gainers			
Company	22-Feb	Prev_Day	% Change [#]
Indian Oil	137	131	4.65
HPCL	231	223	3.59
Yes Bank	222	215	3.18

Nifty 50 Top 3 Losers			
Company	22-Feb	Prev_Day	% Change [#]
Kotak Bank	1238	1289	-3.98
GAIL	327	332	-1.37
RIL	1232	1247	-1.17

Advance Decline Ratio		
	BSE	NSE
Advances	1634	1226
Declines	910	589
Unchanged	141	85

Institutional Flows (Equity)		
Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-338	-2223
MF Flows**	454	16304

*22nd Feb 2019; **21st 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 investors pinned hopes on Chinese stimulus on the one hand and weak economic readings from the U.S. and Europe made them anxious on the other. Investors are closely tracking high-level talks between the U.S. and China. China gained after data showing new home prices growth fell to a nine-month low in Jan 2019 boosted stimulus hopes. Today (as of Feb 25), Asian markets opened higher amid trade optimism after U.S. President announced delay of additional tariffs on Chinese goods that were due on Mar 1. Nikkei and Hangseng rose 0.72% and 0.63%, respectively (as at 8.a.m. IST).
- As per the last close, European markets closed higher amid optimism that U.S. and China will reach a trade deal in the future as the two nations reportedly begun framing commitments on some of the most important aspects. However, reports that trade tensions between the U.S. and Europe may increase, restricted the gains.
- As per the last close, U.S markets closed almost higher due to optimism about ongoing trade talks between the U.S. and China. Gains in tobacco, computer hardware and networking stocks boosted the indices..

Indian Equity Market

- Indian equity markets ended flat in a volatile session. Investors became worried over the Reserve Bank of India's meeting minutes showing Monetary Policy Committee members are concerned about growth in the country.
- Key benchmark indices S&P BSE Sensex lost 0.07% and Nifty 50 gained 0.02%, to close at 35,871.48 and 10,791.65, respectively. S&P BSE Mid-Cap and S&P BSE Small Cap gained 0.38% and 0.77%, respectively.
- The overall market breadth on BSE was strong with 1634 scrips advancing and 910 scrips declining. A total of 141 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Metal was the major gainer, up 1.62%, followed by S&P BSE Auto and S&P BSE Realty, up 1.55% and 1.38%, respectively. S&P BSE Power and S&P BSE Basic Materials gained 1.17% and 1.01%, respectively. S&P BSE Bankex was the major loser, down 0.43%, followed by S&P BSE Finance and S&P BSE Consumer Durables, down 0.31% and 0.18%, respectively.

Domestic News

- Niti Aayog vice chairman is in favour of setting up an independent debt management office. He has also pitched for separating different aspects of the Reserve Bank of India's responsibilities. The vice chairman said that India's gross domestic product (GDP) will be growing at more than 7% in the coming years. The time for an independent debt management office may have come, he said.
- According to media reports, the government plans to address taxation-related pain points and reduce the number of tax litigations, while focusing on some of the major issues that may lead to revenue generation. The Central Board of Direct Taxes (CBDT) has made a four-member committee, in the leadership of income tax commissioner to examine the matter and submit its final report and recommendations by middle of Mar 2019. The committee is looking to tackle the issue in a two-prong way — addressing some current pain points and recommending some steps borrowed from international best practices, the report said.
- The Indian real estate sector could grow over fivefold to \$650 billion by 2040 and its share in the India's gross domestic product (GDP) is set to double from the current 7%, Niti Aayog vice chairman said. He said the government would take steps to make sure that the real estate sector grows and develops further so that the industry contributes even more to the economy.
- A consortium of banks is considering an interim funding of Rs. 500 crore for Jet Airways (India) Ltd. Final decision is yet to be taken, Punjab National Bank (PNB) managing director said. PNB is part of the lenders' consortium, which is led by State Bank of India (SBI). SBI has extended loans to the airline.
- According to reports, Uber Eats is close to a deal to sell its Indian business to Bengaluru-based Swiggy. The share-swap deal is expected to close by Mar 2019 and will give Uber a 10% stake in food delivery service Swiggy. Uber Eats is the food delivery arm of ride-hailing app Uber Technologies Inc.

FII Derivative Trade Statistics	22-Feb		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2756.76	3229.13	30866.05
Index Options	160200.01	158636.77	63659.42
Stock Futures	12008.66	11707.78	91189.66
Stock Options	7753.07	7913.80	10976.46
Total	182718.50	181487.48	196691.59

Derivative Statistics- Nifty Options			
	22-Feb	Prev_Day	Change
Put Call Ratio (OI)	1.37	1.38	-0.01
Put Call Ratio(Vol)	0.99	0.98	0.01

Debt Watch				
	22-Feb	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.34%	6.24%	6.43%	5.94%
T-Repo	6.32%	6.27%	6.52%	NA
Repo	6.25%	6.25%	6.50%	6.00%
Reverse Repo	6.00%	6.00%	6.25%	5.75%
91 Day T-Bill	6.30%	6.38%	6.54%	6.32%
364 Day T-Bill	7.53%	6.45%	6.80%	6.62%
10 Year Gilt	7.60%	7.58%	7.53%	7.75%
G-Sec Vol. (Rs.Cr)	32550	30256	30725	31124
FBIL MIBOR	6.35%	6.28%	6.55%	6.05%
3 Month CP Rate	7.75%	7.55%	7.60%	7.89%
5 Year Corp Bond	8.51%	8.46%	8.48%	8.21%
1 Month CD Rate	6.50%	6.43%	6.75%	6.25%
3 Month CD Rate	7.37%	7.33%	7.09%	7.26%
1 Year CD Rate	7.73%	7.80%	7.95%	7.52%

Currency Market			
Currency	22-Feb	Prev_Day	Change
USD/INR	71.22	71.15	0.06
GBP/INR	92.83	92.72	0.11
EURO/INR	80.75	80.62	0.13
JPY/INR	0.64	0.64	0.00

Commodity Prices				
Commodity	22-Feb	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	56.98	55.53	52.54	62.69
Brent Crude(\$/bl)	67.45	66.04	61.24	65.96
Gold(\$/oz)	1328	1321	1285	1331
Gold(Rs./10 gm)	33252	33193	32324	30384

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 10,808.80, a premium of 17.15 points, over the spot closing of 10,791.65. The turnover on NSE's Futures and Options segment decreased to Rs. 4,64,334.36 crore on Feb 22, 2019, compared with Rs. 15,14,786.09 crore on Feb 21, 2019.
- The Put-Call ratio stood at 0.88, compared with the previous session's close of 0.82.
- The Nifty Put-Call ratio stood at 1.37 compared with the previous session's close of 1.38.
- Open interest on Nifty Futures stood at 23.62 million as against the previous session's close at 24.05 million.

Indian Debt Market

- Bond yields rose due to feeble demand at the auction. Concerns over widening fiscal deficit and heavy borrowing plan of Rs. 7.10 trillion by the government for the next financial year continue to weigh down on the market sentiments.
- Yield on the existing 10-year benchmark paper (7.17% GS 2028) rose 6 bps to close at 7.60% as compared with the previous session's close of 7.54% after trading in the range of 7.52% to 7.61%.
- Yield on the upcoming new 10-year benchmark paper (7.26% GS 2029) rose 6 bps to close at 7.41% as compared with the previous session's close of 7.35% after trading in the range of 7.35% to 7.43%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 23,820 crore (gross) on Feb 22, 2019, compared with Rs. 3,858 crore (gross) as on Feb 21, 2019. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 16,384 crore on Feb 21, 2019.

Currency Market Update

- The Indian rupee rose against the greenback on hopes over U.S.-China trade talks. The rupee closed at 71.14 a dollar, up 0.15% compared with the previous close of 71.25.
- The euro edged higher on optimism over improving U.S.-China trade relations with the U.S. President and the Chinese Vice Premier scheduled to meet in Washington. The euro was last seen trading at 1.1344 a dollar, up 0.09% compared with the previous close of 1.1334.

Commodity Market Update

- Gold prices were subdued following the minutes of the U.S. Federal Reserve's policy meeting held in Jan which renewed expectation of interest rate hike this year.
- Brent crude prices stood firm on optimism over U.S. and China trade talks to resolve their trade differences.

International News

- The Commerce Department showed a significant increase in U.S. durable goods orders in Dec 2018. The report said durable goods orders increased 1.2% in Dec after jumping 1.0% in Nov 2018.
- Labor Department data showed first-time claims for U.S. unemployment benefits fell more than expected in the week ended Feb 16, 2019. The report said initial jobless claims dropped to 216,000, a decrease of 23,000 from the previous week's unrevised level of 239,000.
- A Conference Board report showed a modest drop by its reading on leading U.S. economic indicators in Jan 2019. The Conference Board said its leading economic indicators edged down 0.1% after coming in unchanged in Dec 2018.



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Thank you for
your time.