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Markets for You

27 Feb 2019

Indices Performance

Global Indices	26-Feb	Prev_Day	Abs. Change	% Change [#]
Dow Jones	26,058	26,092	-34	-0.13
Nasdaq	7,549	7,554	-5	-0.07
FTSE	7,151	7,184	-33	-0.45
Nikkei	21,449	21,528	-79	-0.37
Hang Seng	28,772	28,959	-187	-0.65
Indian Indices	26-Feb	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	35,974	36,213	-240	-0.66
Nifty 50	10,835	10,880	-45	-0.41
Nifty 100	10,982	11,022	-40	-0.36
Nifty Bank	26,953	27,159	-206	-0.76
SGX Nifty	10,828	10,899	-71	-0.65
S&P BSE Power	1,820	1,820	0	0.02
S&P BSE Small Cap	13,550	13,618	-68	-0.50
S&P BSE HC	13,668	13,686	-17	-0.13

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
26-Feb	26.34	1.19	26.43	1.25
Month Ago	23.68	1.17	26.14	1.25
Year Ago	24.06	1.14	25.95	1.12

Nifty 50 Top 3 Gainers

Company	26-Feb	Prev_Day	% Change [#]
Zee Ente.	469	445	5.40
Tata Motors	183	176	3.93
Coal India	220	214	2.71

Nifty 50 Top 3 Losers

Company	26-Feb	Prev_Day	% Change [#]
Indiabulls HFC	659	679	-2.88
HCL Tech	1059	1082	-2.16
HDFC Ltd.	1854	1895	-2.16

Advance Decline Ratio

	BSE	NSE
Advances	915	610
Declines	1623	1188
Unchanged	128	88

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	1802	11711
MF Flows**	-2080	15611

*26th Feb 2019; **25th 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 caution over the second summit between U.S. President and North Korean leader overshadowed optimism around U.S.-China trade talks. Investors also awaited Federal Reserve chairman's testimony before the Congress for fresh hints about the outlook for U.S. interest rates. Today (as of Feb 27), Asian markets opened higher following U.S. Federal Reserve Chairman's comments that U.S. economy remains healthy but also warned about potential headwinds. Both Nikkei and Hangseng was trading up 0.42% and 0.21%, respectively (as at 8.a.m. IST).
- As per the last close, European markets closed mostly higher following strong U.S. economic results and political developments in U.K. on Brexit concerns.
- As per the last close, U.S markets closed marginally lower following weaker than expected Home Depot earnings, mixed economic data and testimony from the U.S. Federal Reserve's Chairman. The Chairman indicated that U.S. economy remains healthy but also warned about potential headwinds.

Indian Equity Market

- Indian equity markets fell on India-Pakistan confrontation tension. The Indian Air Force carried out "non-military, pre-emptive air strikes" inside Pakistan early in the morning. Investors are fearing an all-out conflict between the nuclear-powered nations.
- Key benchmark indices S&P BSE Sensex and Nifty 50 dropped 0.66% and 0.41% to close at 35,973.71 and 10,835.30, respectively. S&P BSE Mid-Cap and S&P BSE Small Cap lost 0.27% and 0.50%, respectively.
- The overall market breadth on BSE was weak with 915 scrips advancing and 1623 scrips declining. A total of 128 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Auto was the major gainer, up 0.32%, followed by S&P BSE Oil & Gas and S&P BSE Utilities, up 0.18% and 0.12%, respectively. S&P BSE Metal and S&P BSE Teck gained 0.07% and 0.04%, respectively. S&P BSE Realty was the major loser, down 1.63%, followed by S&P BSE Finance and S&P BSE Bankex, down 0.95% and 0.75%, respectively. S&P BSE Capital Goods and S&P BSE Fast Moving Consumer Goods lost 0.69% and 0.47%, respectively.

Domestic News

- Government data showed that India's fiscal deficit for Apr-Jan 2019 came in at Rs. 7.71 lakh crore, or 121.5% of the budgeted target for FY19 as against 113.7% in the year-ago period. Net tax receipts were Rs. 1.02 lakh crore or 68.7% of the budget estimate for FY19 compared with 76.5% in the corresponding period of the previous year. The government's total expenditure for the period from Apr to Jan 2019 stood at Rs. 20.01 lakh crore or 81.5% of the budget estimate for FY19 compared with 83.0% in the corresponding period of the previous year.
- According to media reports, the government will come out with "effective steps" to deal with situations where entities back out after making perky bids under the insolvency law. The Insolvency and Bankruptcy Code (IBC) addresses the issue of stressed assets in a time-bound manner. However, there have been cases where entities have failed to implement the approved resolution plans. Keeping this in mind, corporate affairs secretary said the government is looking at taking some steps to discourage people from making frivolous bids under the Code.
- According to a report, the consumer market could grow at 12% annually over the next 10 years and touch Rs. 335 lakh crore. In 2018, the consumer market was around Rs. 110 lakh crore, going past 13% annually in the past decade when it was at Rs. 31 lakh crore in 2008. Between 2008 and 2028, the share of private consumption in GDP has increased from 56.8% to 62%. This is higher than the emerging market average which is expected to stay constant at 50-51%, the report said.
- Commerce and industry minister said chemical exports from India will get fillip if more such products get subsidy and the process of environmental clearances becomes faster. The minister met representatives of pharma and chemicals industries. He said Merchandise Exports from India Scheme (MEIS) support for specific commodities for specific markets due to disadvantage arising out of other countries free trade agreements also needs to be addressed.



FII Derivative Trade Statistics		26-Feb		
(Rs Cr)	Buy	Sell	Open Int.	
Index Futures	5243.96	4946.94	31212.75	
Index Options	84015.70	84220.58	62844.59	
Stock Futures	24093.05	24995.50	93449.12	
Stock Options	7051.10	6908.27	11139.48	
Total	120403.81	121071.29	198645.94	

Derivative Statistics- Nifty Options			
	26-Feb	Prev_Day	Change
Put Call Ratio (OI)	1.40	1.46	-0.06
Put Call Ratio(Vol)	1.19	1.06	0.13

Debt Watch				
	26-Feb	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.19%	6.31%	6.41%	5.97%
T-Repo	6.19%	6.28%	6.39%	NA
Repo	6.25%	6.25%	6.50%	6.00%
Reverse Repo	6.00%	6.00%	6.25%	5.75%
91 Day T-Bill	6.28%	6.35%	6.54%	6.28%
364 Day T-Bill	6.43%	6.50%	6.76%	6.62%
10 Year Gilt	7.59%	7.58%	7.55%	7.69%
G-Sec Vol. (Rs.Cr)	19749	19291	32425	22590
FBIL MIBOR*	6.39%	6.31%	6.54%	6.05%
3 Month CP Rate	7.75%	7.65%	7.65%	7.90%
5 Year Corp Bond	8.39%	8.49%	8.49%	8.13%
1 Month CD Rate	6.73%	6.55%	6.64%	6.25%
3 Month CD Rate	7.33%	7.39%	7.27%	7.26%
1 Year CD Rate	7.68%	7.70%	7.88%	7.53%

Currency Market			
Currency	26-Feb	Prev_Day	Change
USD/INR	71.10	71.04	0.05
GBP/INR	93.36	92.88	0.48
EURO/INR	80.75	80.60	0.14
JPY/INR	0.64	0.64	0.00

Commodity Prices				
Commodity	26-Feb	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	55.35	56.07	53.48	63.80
Brent Crude(\$/bl)	65.05	66.40	61.93	68.30
Gold(\$/oz)	1329	1341	1303	1333
Gold(Rs./10 gm)	33264	33519	32303	30573

Source: Thomson Reuters Eikon

*As on previous trading day

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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 10,827.80, a discount of 7.50 points, over the spot closing of 10,835.30. The turnover on NSE's Futures and Options segment increased to Rs. 11,90,981.27 crore on Feb 26, 2019.
- The Put-Call ratio stood at 1.03, compared with the previous session's close of 0.88.
- The Nifty Put-Call ratio stood at 1.40 compared with the previous session's close of 1.46.
- India VIX rose 10.98% to 17.0450 compared with 15.3575 at the previous trading session.
- Open interest on Nifty Futures stood at 22.98 million as against the previous session's close at 23.86 million.

Indian Debt Market

- Bond yields rose marginally with the rising geo-political tension between India and Pakistan. Concerns over increasing antagonism escalated following the country's terrorist training camp in Pakistan.
- Yield on the existing 10-year benchmark paper (7.17% GS 2028) rose 1 bps to close at 7.59% as compared with the previous session's close of 7.58% after trading in the range of 7.57% to 7.62%.
- Yield on the upcoming new 10-year benchmark paper (7.26% GS 2029) closed at 7.42% compared with the previous session's close of 7.41% after trading in the range of 7.40% to 7.43%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 3,342 crore (gross) on Feb 26, 2019, compared with Rs. 10,586 crore (gross) as on Feb 25, 2019. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 21,302 crore on Feb 25, 2019.

Currency Market Update

- The Indian rupee fell against the greenback following the country's air strike to counter the terrorist training camp in Pakistan. The rupee closed at 71.06 a dollar, down 0.12% compared with the previous close of 70.98.
- The euro was broadly flat following the release of the German GfK Consumer Sentiment Index. German consumers were seen to remain upbeat despite the sluggish economy. The euro was last seen trading at 1.1355 a dollar, up 0.03% compared with the previous close of 1.1358.

Commodity Market Update

- Gold prices weakened ahead of the Federal Reserve Chairman's testimony to get an idea of the outlook on monetary policy and plan on interest rate hikes.
- Brent crude prices rose slightly following the U.S. President's remark on rising oil prices led by OPEC's supply cut plan.

International News

- Data from the Commerce Department showed wholesale inventories in the U.S. jumped unexpectedly in Dec 2018. The report said wholesale inventories surged 1.1% in Dec 2018 after climbing by an upwardly revised 0.4% in Nov 2018.
- Survey data from the GfK revealed Germany's consumer confidence could remain steady in Mar 2019, amid the sustained sharp decline in economic expectations and stable income expectations. The forward-looking consumer confidence indicator showed a reading of 10.8 for Mar 2019, same as in Feb 2019.



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