

RELIANCE

MUTUAL
FUND

Markets for You

25 Jan 2019

Indices Performance

Global Indices	24-Jan	Prev_Day	Abs. Change	% Change [#]
Dow Jones	24,553	24,576	-22	-0.09
Nasdaq	7,073	7,026	48	0.68
FTSE	6,819	6,843	-24	-0.35
Nikkei	20,575	20,594	-19	-0.09
Hang Seng	27,121	27,008	113	0.42
Indian Indices	24-Jan	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	36,195	36,108	87	0.24
Nifty 50	10,850	10,832	18	0.17
Nifty 100	11,049	11,035	14	0.13
Nifty Bank	27,266	27,251	16	0.06
SGX Nifty	10,887	10,859	28	0.26
S&P BSE Power	1,902	1,912	-10	-0.51
S&P BSE Small Cap	14,225	14,309	-84	-0.59
S&P BSE HC	13,999	14,067	-68	-0.48

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
24-Jan	23.77	1.16	26.31	1.24
Month Ago	23.30	1.18	25.80	1.25
Year Ago	26.34	1.07	27.66	1.02

Nifty 50 Top 3 Gainers

Company	24-Jan	Prev_Day	% Change [#]
Yes Bank	215	197	9.20
RIL	1247	1226	1.72
TCS	1902	1876	1.38

Nifty 50 Top 3 Losers

Company	24-Jan	Prev_Day	% Change [#]
Bharti Infratel	263	277	-5.05
Tata Motors	175	180	-2.69
United Phos	747	763	-2.03

Advance Decline Ratio

	BSE	NSE
Advances	907	591
Declines	1581	1178
Unchanged	166	103

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-1067	-4683
MF Flows**	746	6225

*24th Jan 2019; **23rd Jan 2019

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
CPI	2.19%	3.70%	5.21%
	(Dec-18)	(Sep-18)	(Dec-17)
IIP	0.50%	6.50%	8.50%
	(Nov-18)	(Jul-18)	(Nov-17)
GDP	7.10%	8.20%	6.30%
	(Sep-18)	(Jun-18)	(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 high as U.S. behemoths posting upbeat earnings gave investors some confidence in the health of the economy. But the gains were limited on trade tensions and U.S. government shutdown. Chinese Premier will visit the U.S. next week for the next round of trade talks. Today (as of Jan 25), Asian markets opened higher despite uncertainties about U.S.-China trade negotiations. Both Nikkei and Hang Seng were trading higher 0.71% and 0.93%, respectively (as at 8 a.m. IST).

• As per the last close, European markets closed on a mixed note as market participants making cautious moves amid lingering concerns about U.S.-China trade disputes. Market participants were also tracking news on Brexit and the partial U.S. government shutdown for direction.

• As per the last close, U.S markets closed on a mixed note on concerns over the U.S. - China trade talks. The U.S. Commerce Secretary said that the trade deal between U.S. and China is far away, which should not be too surprising considering lots of issues.

Indian Equity Market

• Indian equity markets managed to gain in an otherwise subdued session. Investors remained on the sidelines because of global concerns over U.S.-China trade relations, U.S. government shutdown and Brexit. Markets moved up in the end as a major private bank announced the name of its new managing director and chief executive officer, ending months of speculation.

• Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.24% and 0.17%, respectively, to close at 36,195.10 and 10,849.80, respectively. S&P BSE Mid-Cap and S&P BSE Small Cap lost 0.15% and 0.59%, respectively.

• The overall market breadth on BSE was weak with 907 scrips advancing and 1581 scrips declining. A total of 166 scrips remained unchanged.

• On the BSE sectoral front, S&P BSE Realty was the major gainer, up 2.05%, followed by S&P BSE Energy, up 0.94%, and S&P BSE Information Technology, up 0.76%. S&P BSE Teck gained 0.49% and S&P BSE Fast Moving Consumer Goods gained 0.17%. S&P BSE Telecom was the major loser, down 1.97%, followed by S&P BSE Industrials and S&P BSE Auto, down 0.95% and 0.85%, respectively.

Domestic News

• The government could double the minimum pension under the Employees' Pension Scheme to Rs. 2,000 per month, according to media news. The move could benefit more than 4 million workers. People under the Employees' Provident Fund Organisation (EPFO) will automatically become subscribers to the pension scheme. A high-level labour committee has proposed to raise the pension and is being "actively" considered by the finance ministry, the report said. The government spends around Rs. 9,000 crore annually on pensions under the Employee Pension Scheme. This figure will go up to Rs. 12,000 crore if the proposal is accepted.

• The cabinet has approved setting up of the national bench of the appellate tribunal (AT) for disputes under the goods and services tax (GST). The body (GSTAT) will be the first common forum of dispute resolution between the Centre and states. Also, it will be an adjudication authority on distinct orders passed by different state-level appellate authorities on the same issue of law. GSTAT bench will be located in Delhi and presided by the president along with two technical member — one each from the Centre and state.

• An interim finance minister has been appointed for second time in the absence of the incumbent finance minister. The interim minister will present the upcoming Budget 2019-20. This has happened as the incumbent finance minister is said to be in the U.S. for the treatment of an illness.

• India has started bilateral talks on the modalities of tariff concessions with China. India is under pressure to reduce duties on at least 80% of its imports from China under a mega trade agreement Regional Comprehensive Economic Partnership that covers 16 countries. The two-day meeting is being held in China and will be preceded by a meeting of negotiators of the 16 participating countries in Jakarta, Indonesia, later in the week. In the that meeting all the member countries of RCEP will work out timelines aimed at concluding the agreement in 2019. India's major concern is China as it had a trade deficit of \$63 billion in 2017-18.

FII Derivative Trade Statistics		24-Jan		
(Rs Cr)	Buy	Sell	Open Int.	
Index Futures	2080.83	2395.48	37495.08	
Index Options	104315.68	105111.97	71687.34	
Stock Futures	11775.19	11942.14	85633.91	
Stock Options	8639.47	8902.94	11368.88	
Total	126811.17	128352.53	206185.21	

Derivative Statistics- Nifty Options			
	24-Jan	Prev_Day	Change
Put Call Ratio (OI)	1.44	1.43	0.00
Put Call Ratio(Vol)	0.96	1.05	-0.08

Debt Watch				
	24-Jan	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.41%	6.39%	6.50%	5.90%
T-Repo	6.41%	6.48%	6.52%	--
Repo	6.50%	6.50%	6.50%	6.00%
Reverse Repo	6.25%	6.25%	6.25%	5.75%
91 Day T-Bill	6.50%	6.58%	6.60%	6.40%
364 Day T-Bill	6.76%	6.80%	6.95%	6.55%
10 Year Gilt	7.56%	7.55%	7.29%	7.28%
G-Sec Vol. (Rs.Cr)	22173	24913	21720	33457
FBIL MIBOR*	6.60%	6.50%	6.60%	6.05%
3 Month CP Rate	7.65%	7.65%	7.20%	7.73%
5 Year Corp Bond	8.47%	8.42%	8.22%	7.98%
1 Month CD Rate	6.71%	6.73%	7.13%	6.25%
3 Month CD Rate	6.94%	7.21%	7.10%	7.23%
1 Year CD Rate	7.89%	7.91%	8.17%	7.45%

Currency Market			
Currency	24-Jan	Prev_Day	Change
USD/INR	71.28	71.20	0.08
GBP/INR	93.15	92.21	0.94
EURO/INR	81.11	80.94	0.17
JPY/INR	0.65	0.65	0.00

Commodity Prices				
Commodity	24-Jan	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	52.84	51.78	45.33	65.66
Brent Crude(\$/bl)	61.53	59.49	51.87	70.10
Gold(\$/oz)	1281	1291	1268	1358
Gold(Rs./10 gm)	32226	32396	31190	30239

Source: Thomson Reuters Eikon

*As on 23-01-19

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Derivatives Market

- Nifty Jan 2019 Futures were at 10,868.60, a premium of 18.80 points, over the spot closing of 10,849.80. The turnover on NSE's Futures and Options segment increased to Rs. 16,41,864.45 crore on Jan 24, 2019, compared with Rs. 8,22,817.44 crore on Jan 23, 2019.
- The Put-Call ratio stood at 0.75 compared with the previous session's close of 0.89.
- The Nifty Put-Call ratio stood at 1.44 compared with the previous session's close of 1.43.
- Open interest on Nifty Futures stood at 28.05 million as against the previous session's close at 28.00 million.

Indian Debt Market

- Bond yield eased following the decline in crude oil prices, which aided sentiments on persistent fiscal concerns. However, profit booking by trader restricted further fall of yield.
- Yield on the 10-year benchmark paper (7.17% GS 2028) decreased 2 bps to close at 7.56% as compared with 7.58% in the previous session after trading in the range of 7.55% to 7.61%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 3,441 crore (gross) on Jan 24, 2019 compared with a borrowing of Rs. 5,576 crore (gross) on Jan 23, 2019. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 11,845 crore on Jan 23, 2019.
- Banks borrowed Rs. 130 crore under the central bank's Marginal Standing Facility on Jan 23, 2019 compared with borrowing of Rs. 325 crore on Jan 22, 2019.

Currency Market Update

- The Indian rupee appreciated against the greenback as crude oil prices declined over demand concerns. Greenback sale by foreign banks also helped in lifting the local currency.
- The euro declined against the greenback as market participants stay wary ahead of the European Central Bank's monetary policy review meeting. Policymakers are expected to discuss the economic slowdown and lay down plans for interest rate changes at the meeting.

Commodity Market Update

- Gold prices declined on positive U.S. corporate earnings and expectations of positive trade negotiations between U.S. and China.
- Brent crude prices drifted lower on demand concerns after IMF's MD remarked that the U.S.-China trade feud could slowdown the Chinese economy's growth.

International News

- The European Central Bank (ECB) is expected to leave its interest rates and forward guidance unchanged on Jan 24, 2019. The bank ended its massive asset purchase programme in Dec 2018. Varied risks including the slowing of the economy, global trade tensions and Brexit uncertainty have hampered the outlook for euro zone growth.
- Nikkei latest survey showed the manufacturing sector in Japan fell into stagnation in Jan 2019. Manufacturing PMI score came in at 50.0, down from 52.6 in Dec 2018. The score separates expansion from contraction. Exports declined at the fastest pace in two and a half years, while production dropped for the first time since Jul 2016.

Thank you for
your time.