

RELIANCE

MUTUAL
FUND

Markets for You

09 Jul 2019

Indices Performance

Global Indices	08-Jul	Prev_Day	Abs. Change	% Change [#]
Russell 3000	1,299	1,307	-8	-0.61
Nasdaq	8,098	8,162	-63	-0.78
FTSE	7,549	7,553	-4	-0.05
Nikkei	21,534	21,746	-212	-0.98
Hang Seng	28,332	28,775	-443	-1.54
Indian Indices	08-Jul	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	38,721	39,513	-793	-2.01
Nifty 50	11,559	11,811	-253	-2.14
Nifty 100	11,650	11,904	-254	-2.13
Nifty 500	9,448	9,658	-210	-2.17
Nifty Bank	30,604	31,476	-872	-2.77
S&P BSE Power	2,010	2,075	-64	-3.10
S&P BSE Small Cap	13,795	14,142	-347	-2.46
S&P BSE HC	12,554	12,719	-165	-1.30

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
8-Jul	27.84	1.21	28.42	1.27
Month Ago	28.16	1.21	29.36	1.23
Year Ago	22.71	1.24	26.62	1.21

Nifty 50 Top 3 Gainers

Company	08-Jul	Prev_Day	% Change [#]
Yes Bank	93	88	5.67
HCL Tech	1039	1016	2.23
Bharti Infratel	263	261	0.57

Nifty 50 Top 3 Losers

Company	08-Jul	Prev_Day	% Change [#]
Bajaj Finserv Limited	7593	8435	-9.99
Bajaj Finance	3413	3719	-8.22
ONGC	152	162	-5.63

Advance Decline Ratio

	BSE	NSE
Advances	534	351
Declines	1992	1488
Unchanged	143	97

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	600	75536
MF Flows**	191	8705

*8th Jul 2019; **4th Jul 2019

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
CPI	3.05% (May-19)	2.57% (Feb-19)	4.87% (May-18)
IIP	3.40% (Apr-19)	1.60% (Jan-19)	4.50% (Apr-18)
GDP	5.80% (Mar-19)	6.60% (Dec-18)	8.10% (Mar-18)

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 declined as a strong rebound in U.S. jobs data crushed hopes of a rate cut by the U.S. Federal Reserve in its next meeting. Sentiment was also soured by tensions in the Middle East as Iran said it would break a restriction set on uranium enrichment under its 2015 nuclear accord with major world powers. Today (as of July 09), Asian markets opened on a mixed note despite fall on the Wall Street overnight. While Nikkei was trading higher 0.50%, Hang Seng was lower 0.33% (as at 8 a.m. IST).
- As per the last close, European markets fell on better than expected U.S. nonfarm payroll data for Jun 2019, which declined hopes for a near-term interest rate cut from the U.S. Federal Reserve (Fed). Also geopolitical tensions continued to weigh on sentiment.
- As per the last close, U.S markets declined following upbeat U.S. nonfarm payroll data for Jun 2019, which lowered expectation about a near-term interest rate cut from the U.S. Fed. Also fall in share prices of an American multinational technology company also weighed on the markets after a US brokerage firm downgraded its rating.

Indian Equity Market

- Indian equity markets declined as investors are still reeling under the aftereffects of the Union Budget 2019-20. The market was expecting a big stimulus for the economy in the budget, which didn't happen. Instead, the finance minister announced certain measures that didn't go down well with investors. Measures such as increasing public holding in listed companies from 25% to 35%.
- Key benchmark indices S&P BSE Sensex and Nifty 50 lost 2.01% and 2.14%, respectively, to close at 38,720.57 and 11,558.60, respectively. S&P BSE Mid-Cap and S&P BSE Small Cap lost 1.99% and 2.46%, respectively.
- The overall market breadth on BSE was weak with 534 scrips advancing and 1992 scrips declining. A total of 143 scrips remained unchanged.
- On the BSE sectoral front, all the sectors lost. S&P BSE Capital Goods was the major loser, down 3.78%, followed by S&P BSE Realty, down 3.50%, and S&P BSE Auto, down 3.14%. S&P BSE Power and S&P BSE Industrials were down 3.10% and 3.03%, respectively.

Domestic News

- According to government's Meteorological Department, the monsoon has covered almost the entire country, but three-fourths of the department's sub-meteorological divisions still fall under the "deficient" rainfall category. India Meteorological Department's data shows the overall monsoon deficiency, which was 33% at the start of the month, has dipped to 21%. No sub-division in the country recorded "large deficiency".
- According to media reports, the National Campaign Committee for Construction Workers has approached the Prime Minister and opposed the government's move to subsume labour laws into four codes as it will repeal the BOCW Act under which various benefits are being provided to construction workers. The repealing of the Building and Other Construction Workers (BOCW) Act of 1996 will lead to the closure of all the 36 state BOCW Boards, cancellation of about four crore registrations of construction workers as beneficiaries, said the committee's coordinator.
- The finance ministry has justified raising tax incidence on the super rich, saying the highest tax rate in India was still lower than many countries, including the U.S. and China. The ministry said it is a worldwide phenomenon to ask the super rich to pay extra tax. Revenue secretary said that the highest tax individual tax rate is 45% in China and South Africa, and 50.3% in the U.S.
- The finance secretary said the government will soon start the process of raising funds from overseas markets by issuing sovereign bonds in the second half of the fiscal. The finance minister in Budget 2019-20 announced that the government would start raising a part of its gross borrowing programme from external markets in foreign currencies. She added that India's sovereign external debt-to-GDP level is among the lowest globally at less than 5%.

FII Derivative Trade Statistics		08-Jul		
(Rs Cr)	Buy	Sell	Open Int.	
Index Futures	3487.68	4160.55	17476.05	
Index Options	199913.77	199982.02	38651.26	
Stock Futures	13401.05	13468.12	84124.54	
Stock Options	7300.01	7431.70	2879.76	
Total	224102.51	225042.39	143131.61	

Derivative Statistics- Nifty Options			
	08-Jul	Prev_Day	Change
Put Call Ratio (OI)	0.88	1.09	-0.21
Put Call Ratio(Vol)	0.68	0.70	-0.02

Debt Watch				
	08-Jul	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.65%	5.74%	5.69%	6.15%
T-Repo	5.68%	5.55%	5.74%	NA
Repo	5.75%	5.75%	5.75%	6.25%
Reverse Repo	5.50%	5.50%	5.50%	6.00%
91 Day T-Bill	5.80%	5.90%	5.91%	6.33%
364 Day T-Bill	6.01%	6.10%	6.05%	7.16%
10 Year Gilt	6.56%	6.88%	6.97%	7.87%
G-Sec Vol. (Rs.Cr)	102561	35844	48346	17580
FBIL MIBOR*	5.69%	5.97%	5.95%	6.25%
3 Month CP Rate	6.85%	6.90%	6.60%	7.20%
5 Year Corp Bond	7.87%	8.03%	7.91%	8.86%
1 Month CD Rate	5.93%	5.92%	5.77%	6.30%
3 Month CD Rate	6.15%	6.40%	6.13%	7.00%
1 Year CD Rate	7.39%	7.11%	7.12%	8.12%

Currency Market			
Currency	08-Jul	Prev_Day	Change
USD/INR	68.70	68.75	-0.05
GBP/INR	86.06	86.50	-0.44
EURO/INR	77.11	77.52	-0.41
JPY/INR	0.63	0.64	0.00

Commodity Prices				
Commodity	08-Jul	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	57.32	58.88	53.90	73.73
Brent Crude(\$/bl)	65.48	65.66	65.54	74.57
Gold(\$/oz)	1395	1384	1340	1254
Gold(Rs./10 gm)	34437	33549	32607	30540

Source: Thomson Reuters Eikon

*As on previous trading day

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Derivatives Market

- Nifty Jul 2019 Futures stood at 11,566.30, a premium of 7.70 points, above the spot closing of 11,558.60. The turnover on NSE's Futures and Options segment increased to Rs. 11,59,947.41 crore on Jul 8, 2019, compared with Rs. 10,46,886.87 crore on Jul 5, 2019.
- The Put-Call ratio stood unchanged at 0.79 compared with the previous session's close.
- The Nifty Put-Call ratio stood at 0.88 compared with the previous session's close of 1.09.
- Open interest on Nifty Futures stood at 20.15 million, compared with the previous session's close of 19.63.

Indian Debt Market

- Bond yield continued to dip as the government announced its plan for raising a proportion of its borrowing through bond sales in the overseas market. This somewhat helped in alleviating fears of widening fiscal deficit ahead of the federal budget.
- Yield on the 10-year benchmark paper (7.26% GS 2029) declined 13 bps to 6.56% compared with the previous close of 6.69% after trading in a range of 6.56% to 6.73%.
- Banks borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 9,992 crore (gross) on Jul 8, 2019, compared with Rs. 5,417 crore (gross) as on Jul 5, 2019. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 28,746 crore on Jul 5, 2019.
- Banks borrowed Rs. 1,150 crore under the central bank's Marginal Standing Facility on Jul 5, 2019 compared with borrowings of Rs. 1,447 crore on Jul 4, 2019.

Currency Market Update

- The Indian rupee weakened against the greenback following the release of robust U.S. jobs report, which dampened hopes of a near-term policy rate cut by the U.S. Federal Reserve. The rupee closed at 68.66 a dollar, down 0.35% compared with the previous close 68.42.
- The euro declined tracking greenback strength after U.S. jobs report came in stronger than expected. The euro was last seen trading at 1.1214, down 0.09% compared with the previous close of 1.1224.

Commodity Market Update

- Gold prices edged up with rising geopolitical worries between the U.S. and Iran.
- Brent crude prices rose after U.S. jobs report came in stronger-than-expected. Employment for Jun rose by 224,000 jobs compared with 72,000 jobs in May 2019.

International News

- A Labor Department report showed U.S. employment jumped by much more than expected in Jun 2019. The report said employment surged up by 224,000 jobs in Jun after edging up by 72,000 jobs in May 2019.
- Destatis data showed Germany's industrial production recovered in May 2019. Industrial output grew 0.3% MoM in May, reversing a revised 2% fall in Apr 2019.
- People's Bank of China data showed China's foreign exchange reserves rose \$18.2 billion to \$3.119 trillion at the end of Jun 2019 from \$3.101 trillion at the end of May 2019.



Thank you for
your time.