

**RELIANCE**

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FUND

# Markets for You

24 Jul 2019

**Indices Performance**

Global Indices	23-Jul	Prev_Day	Abs. Change	% Change <sup>#</sup>
Russell 3000	1,319	1,312	7	0.54
Nasdaq	8,251	8,204	47	0.58
FTSE	7,557	7,515	42	0.56
Nikkei	21,621	21,417	204	0.95
Hang Seng	28,466	28,371	95	0.34
Indian Indices	23-Jul	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	37,983	38,031	-48	-0.13
Nifty 50	11,331	11,346	-15	-0.13
Nifty 100	11,437	11,456	-20	-0.17
Nifty 500	9,234	9,248	-14	-0.15
Nifty Bank	29,128	29,285	-157	-0.54
S&P BSE Power	2,030	2,006	24	1.18
S&P BSE Small Cap	13,206	13,157	49	0.38
S&P BSE HC	12,780	12,824	-44	-0.34

**P/E Dividend Yield**

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
23-Jul	27.44	1.24	27.77	1.31
Month Ago	27.96	1.22	28.99	1.24
Year Ago	23.08	1.20	27.54	1.21

**Nifty 50 Top 3 Gainers**

Company	23-Jul	Prev_Day	% Change <sup>#</sup>
Power Grid	210	204	3.11
Kotak Bank	1494	1454	2.73
Hero Moto	2469	2404	2.73

**Nifty 50 Top 3 Losers**

Company	23-Jul	Prev_Day	% Change <sup>#</sup>
SBI	342	351	-2.47
Indiabulls HFC	641	656	-2.34
HDFC Ltd.	2139	2187	-2.21

**Advance Decline Ratio**

	BSE	NSE
Advances	1189	925
Declines	1267	913
Unchanged	175	106

**Institutional Flows (Equity)**

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-1929	67922
MF Flows**	488	12366

\*23<sup>rd</sup> Jul 2019; \*\*19<sup>th</sup> Jul 2019

**Economic Indicator**

YoY(%)	Current	Quarter Ago	Year Ago
CPI	3.18% (Jun-19)	2.86% (Mar-19)	4.92% (Jun-18)
IIP	3.10% (May-19)	0.20% (Feb-19)	3.80% (May-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 gained on increased hopes that the European Central Bank and the U.S. Federal Reserve will resort to monetary easing to support economic growth. Investors also welcomed media reports that the U.S. and China will resume trade negotiations next week. Today (as of Jul 24), Asian markets opened mixed following developments on the U.S.-China trade front. Both Nikkei and Hang Seng were trading up 0.86% and 0.14%, respectively (as at 8.a.m. IST).
- European markets gained as investors welcomed a strong set of corporate earnings and awaited European Central Bank's policy meeting on Jul 25, 2019. Meanwhile, Boris Johnson has won the race to become U.K.'s next Prime Minister.
- U.S. markets rose on news that U.S. and Chinese officials will meet next week and a bunch of better than expected earnings.

**Indian Equity Market**

- Indian equity markets fell as investors continued to be worried over the weak earnings show by Indian companies. Markets are also awaiting the U.S. Federal Reserve's policy meeting scheduled at the end of the month.
- Key benchmark indices S&P BSE Sensex and Nifty 50 lost 0.13% each to close at 37,982.74 and 11,331.05, respectively. S&P BSE Mid-Cap fell 0.56% and S&P BSE Small Cap gained 0.38%.
- The overall market breadth on BSE was weak with 1189 scrips advancing and 1267 scrips declining. A total of 175 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Utilities was the major gainer, up 1.41%, followed by S&P BSE FMCG and S&P BSE Power, up 1.27% and 1.18%, respectively. S&P BSE Realty and S&P BSE Consumer Durables gained 0.89% and 0.83%, respectively. S&P BSE Finance was the major loser, down 0.82%, followed by S&P BSE Energy and S&P BSE Auto, down 0.61% and 0.52%, respectively.

**Domestic News**

- The International Monetary Fund (IMF) is further reducing India's annual growth prediction as it expects lower domestic demand to restrict economic recovery. In the year ending Mar 31, 2020, the economy is now anticipated to grow 7 percent, 0.3 percentage point slower than the April projection of the IMF. IMF cut the growth perspective for India by 0.2 percentage point to 7.3 percent in Apr 2019. In the year ending Mar 2021, economic development is anticipated to accelerate to 7.2%.
- The government has extended the deadline for individuals and certain non-corporate assesses to filing income-tax returns for the FY20 evaluation year by one month to Aug 31, 2019. The extension of due date is applicable to all taxpayers liable to file their tax returns by Jul 31, 2019, the original due date. The Central Board of Direct Taxes (CBDT) said this applies to assesseees other than corporate taxpayers and a few others, including non-corporate institutions, whose books need not be audited.
- The RBI governor has introduced Utkarsh 2022, its medium-term strategy framework, in line with the changing macro-economic setting. The framework was introduced to attain excellence in the fulfillment of RBI's mandates and to strengthen citizens' and other institutions' confidence, the bank said.
- Larsen & Toubro's (L&T) consolidated net profit increased 21% YoY to Rs. 1,472.58 crore for the Jun 2019 quarter. The company's net profit was Rs. 1,214.78 crore in the year-ago quarter.
- Hindustan Unilever Ltd's (HUL) Jun 2019 quarter net profit increased 15% to Rs. 1,755 crore in the Jun 2019 quarter, up 14.9% from Rs. 1,528 crore in the year-ago period. The rise came on the back of higher revenue and a fall in raw material cost.
- TVS Motor Company's standalone revenues grew 7.22% to Rs. 4,469 crore for the first quarter of FY20. Its quarterly wholesale stood at 711,632 units, which was down 3% YoY, as against an industry-wide decline of 12% YoY in the period.

FII Derivative Trade Statistics		23-Jul		
(Rs Cr)	Buy	Sell	Open Int.	
Index Futures	8247.78	9333.90	18708.60	
Index Options	193669.93	193110.82	47519.97	
Stock Futures	27816.82	27098.90	90532.65	
Stock Options	7664.37	7669.52	4370.63	
Total	237398.90	237213.14	161131.85	

Derivative Statistics- Nifty Options			
	23-Jul	Prev_Day	Change
Put Call Ratio (OI)	1.06	1.01	0.05
Put Call Ratio(Vol)	0.84	0.77	0.07

Debt Watch				
	23-Jul	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.58%	5.54%	5.78%	6.23%
T-Repo	5.55%	5.50%	5.66%	NA
Repo	5.75%	5.75%	5.75%	6.25%
Reverse Repo	5.50%	5.50%	5.50%	6.00%
91 Day T-Bill	5.72%	5.75%	5.93%	6.60%
364 Day T-Bill	5.93%	6.01%	6.03%	7.21%
10 Year Gilt	6.46%	6.43%	6.86%	7.81%
G-Sec Vol. (Rs.Cr)	49145	126301	68502	23443
FBIL MIBOR*	5.80%	5.75%	5.90%	6.21%
3 Month CP Rate	6.30%	6.35%	6.95%	7.75%
5 Year Corp Bond	7.74%	7.68%	8.05%	8.75%
1 Month CD Rate	5.90%	5.81%	5.99%	6.63%
3 Month CD Rate	6.28%	6.06%	6.36%	6.99%
1 Year CD Rate	7.02%	6.81%	7.17%	7.95%

Currency Market			
Currency	23-Jul	Prev_Day	Change
USD/INR	68.99	69.02	-0.03
GBP/INR	85.93	86.30	-0.36
EURO/INR	77.21	77.42	-0.22
JPY/INR	0.64	0.64	0.00

Commodity Prices				
Commodity	23-Jul	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	56.55	57.41	57.30	67.85
Brent Crude(\$/bl)	62.47	65.46	67.43	73.73
Gold(\$/oz)	1417	1406	1399	1224
Gold(Rs./10 gm)	34852	34583	33909	29948

Source: Thomson Reuters Eikon

\*As on previous trading day

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**Derivatives Market**

- Nifty Jul 2019 Futures stood at 11,333.80, a premium of 2.75 points, above the spot closing of 11,331.05. The turnover on NSE's Futures and Options segment rose to Rs. 12,25,915.78 crore on Jul 23, 2019, compared with Rs. 10,63,981.45 crore on Jul 22, 2019.
- The Put-Call ratio stood at 0.84 compared with the previous session's close of 0.81.
- The Nifty Put-Call ratio stood at 1.06 compared with the previous session's close of 1.01.
- Open interest on Nifty Futures stood at 21.34 million, compared with the previous session's close of 20.27 million.

**Indian Debt Market**

- Bond yield continued to rise following the central bank governor's comment, which dented hopes of steep policy rate cuts. He said that future interest rate movement would be driven by data, which dampened investor sentiments.
- Yield on the 10-year benchmark paper (7.26% GS 2029) rose 4 bps at 6.46% compared with the previous close of 6.42% after trading in a range of 6.41% to 6.48%.
- Banks borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 3,604 crore (gross) on Jul 23, 2019 compared with Rs. 3,632 crore (gross) borrowed on Jul 22, 2019. Sale of securities under RBI's reverse repo window stood at Rs. 15,261 crore on Jul 22, 2019.
- Banks borrowed Rs. 1,800 crore under the central bank's Marginal Standing Facility on Jul 22, 2019 compared with borrowings of Rs. 1,151 crore on Jul 19, 2019.

**Currency Market Update**

- The Indian rupee closed almost steady as greenback sales by corporates was offset by the impact of strength in dollar. The rupee closed at 68.94 a dollar, down 0.04% compared with the previous close 68.91.
- The euro weakened against the dollar after U.S President and U.S lawmakers entered a two-year deal that raises limits on government borrowing. The euro closed at 1.1145, down 0.05% compared with the previous close of 1.1151.

**Commodity Market Update**

- Gold prices fell on the back of a strong dollar after the International Monetary Fund raised its growth forecasts for U.S. in 2019.
- Brent crude rose on expectations that crude supplies by the U.S. will remain lower.

**International News**

- As the U.S.-China trade conflict continues, the International Monetary Fund (IMF) has again cut its prediction for worldwide financial development, with Brexit continuing to worry and inflation muted. In 2019, the global economy is expected to grow by 3.2%. The revised figure for economic growth is 0.1 percentage points smaller than the IMF's Apr 2019 prediction and 0.3 percentage points lower than the estimate at the beginning of the year.
- The National Association of Realtors (NAR) said in a report that U.S. existing home sales pulled back by much more than anticipated in Jun 2019. NAR said existing home sales tumbled by 1.7% to annual rate of 5.27 million in Jun after soaring by 2.9% to an upwardly revised rate of 5.36 million in May 2019.



Thank you for  
your time.