

RELIANCE

MUTUAL
FUND

Markets for You

29 Jul 2019

Indices Performance

Global Indices	26-Jul	Prev_Day	Abs. Change	% Change [#]
Russell 3000	1,331	1,317	13	1.02
Nasdaq	8,330	8,239	92	1.11
FTSE	7,549	7,489	60	0.80
Nikkei	21,658	21,757	-98	-0.45
Hang Seng	28,398	28,594	-197	-0.69
Indian Indices	26-Jul	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	37,883	37,831	52	0.14
Nifty 50	11,284	11,252	32	0.29
Nifty 100	11,395	11,352	42	0.37
Nifty 500	9,193	9,159	33	0.37
Nifty Bank	29,325	29,043	282	0.97
S&P BSE Power	1,994	2,001	-7	-0.36
S&P BSE Small Cap	13,060	13,031	29	0.22
S&P BSE HC	12,959	12,840	119	0.93

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
26-Jul	27.10	1.22	27.73	1.32
Month Ago	28.56	1.18	29.09	1.23
Year Ago	23.34	1.18	27.75	1.20

Nifty 50 Top 3 Gainers

Company	26-Jul	Prev_Day	% Change [#]
Yes Bank	96	88	9.58
Bajaj Finance	3265	3047	7.16
Bajaj Finserv	7233	6782	6.65

Nifty 50 Top 3 Losers

Company	26-Jul	Prev_Day	% Change [#]
Vedanta	164	171	-4.29
Indian Oil	142	147	-3.31
RIL	1214	1232	-1.44

Advance Decline Ratio

	BSE	NSE
Advances	1304	994
Declines	1217	816
Unchanged	142	107

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	535	64264
MF Flows**	-1290	16029

*26th Jul 2019; **25th Jul 2019

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
CPI	3.18%	2.86%	4.92%
	(Jun-19)	(Mar-19)	(Jun-18)
IIP	3.10%	0.20%	3.80%
	(May-19)	(Feb-19)	(May-18)
GDP	5.80%	6.60%	8.10%
	(Mar-19)	(Dec-18)	(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 mostly fell as investors' rate-cut hopes from central banks faded. This came on the back of the European Central Bank maintaining status quo in interest rates and downplaying the risk of recession. The U.S. Federal Reserve will meet at the end of the month to decide its policy stance. Today (as of July 29), Asian markets opened cautiously ahead of the U.S.-China talks in Beijing later this week amid low expectations for a major breakthrough. Both Nikkei and Hang Seng were trading lower 0.41% and 0.63%, respectively (as at 8 a.m. IST).
- As per the last close, European markets rose on some upbeat earnings reports from U.S. and Europe. Market participants also reacted to the results of a key survey by the European Central Bank that said Eurozone inflation expectations continued to weaken into the third quarter, which supported the easing bias adopted by the central bank.
- As per the last close, U.S markets gained following strength in tech sector. Upbeat earning reports from technology companies supported the upside.

Indian Equity Market

- Indian equity markets snapped their six-session losing streak on the back of gains in the financial and banking sector. A couple of public sector banks posted better than expected first-quarter earnings. Also, a major finance company registered record profits for the first quarter.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.14% and 0.29% to close at 37,882.79 and 11,284.30, respectively. S&P BSE Mid-Cap and S&P BSE Small Cap gained 0.53% and 0.22%, respectively.
- The overall market breadth on BSE was strong with 1304 scrips advancing and 1217 scrips declining. A total of 142 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Auto was the major gainer, up 1.98%, followed by S&P BSE Consumer Discretionary Goods & Services and S&P BSE Bankex, which gained 1.05% and 1.03%, respectively. S&P BSE Capital Goods and S&P BSE Healthcare gained 0.95% and 0.93%, respectively. S&P BSE Energy was the major loser, down 1.01%, followed by S&P BSE IT and S&P BSE Teck, down 0.87% and 0.68%, respectively.

Domestic News

- The GST Council meeting over GST rate cut on electric vehicles (EVs) and related equipment that was scheduled for Jul 25, 2019, has been postponed as finance minister had to attend Parliament for the scheduled passage of amendments to the Insolvency and Bankruptcy Code. The meeting will now take place on Jul 27, 2019.
- According to a private survey, deal activity remained subdued in the first half of calendar year 2019. The period saw deals worth \$32.1 billion compared with \$74.4 billion in the same period last year. There were 600 deals worth \$32 billion, with values falling to less than half of the levels seen in the first half of 2018.
- As per a report by a global agency, imposing restrictions on cross-border data flows can severely impact the growth of India's digital trade. This trade has a potential to grow to Rs. 12.8 lakh crore by 2030. The report estimates more than 200% growth in the total value of virtual goods and services enabled by digital economy and e-commerce from present \$58 billion to \$197 billion by 2030. The report advocates free flow of storage and processing technologies such as cloud-based services across the borders without any restrictions to take advantage of the technology.
- Maruti Suzuki India Ltd net profit for the Jun 2019 quarter fell 27.3% to Rs. 1,435.5 crore from Rs.1,975.3 crore in the year-ago period on the back of a double-digit decline in vehicle sales and higher depreciation and amortization cost. Total number of vehicles sold by the company during the quarter declined 17.9% to 402,594 units.
- Punjab National Bank (PNB) posted in the Jun 2019 quarter at Rs. 1,018.63 crore on the back of lower provisions. PNB had posted a net loss of Rs. 940 crore during the corresponding Apr-Jun period of 2018-19. Provisions and contingencies fell to Rs. 2,023 crore in the Jun quarter compared with Rs. 5,758 crore in the year-ago period.
- JSW Steel's consolidated net profit fell 57% YoY to Rs. 1,008 crore in the Jun 2019 quarter because of lower steel prices and poor demand.

FII Derivative Trade Statistics		26-Jul		
(Rs Cr)	Buy	Sell	Open Int.	
Index Futures	7658.31	8836.02	14749.76	
Index Options	374019.19	371314.90	31512.95	
Stock Futures	25535.75	25118.11	83792.53	
Stock Options	3104.96	3018.37	1015.51	
Total	410318.21	408287.40	131070.75	

Derivative Statistics- Nifty Options			
	26-Jul	Prev_Day	Change
Put Call Ratio (OI)	1.37	0.88	0.49
Put Call Ratio(Vol)	0.85	0.87	-0.02

Debt Watch				
	26-Jul	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.56%	5.70%	5.75%	6.20%
T-Repo	5.58%	5.70%	5.47%	NA
Repo	5.75%	5.75%	5.75%	6.25%
Reverse Repo	5.50%	5.50%	5.50%	6.00%
91 Day T-Bill	5.66%	5.64%	6.00%	6.70%
364 Day T-Bill	5.90%	5.89%	6.10%	7.24%
10 Year Gilt	6.53%	6.36%	6.93%	7.76%
G-Sec Vol. (Rs.Cr)	44495	57810	49545	36463
FBI L MIBOR	5.75%	5.74%	5.90%	6.41%
3 Month CP Rate	6.25%	6.35%	6.95%	7.80%
5 Year Corp Bond	7.81%	7.63%	8.13%	8.71%
1 Month CD Rate	5.76%	5.85%	6.27%	6.73%
3 Month CD Rate	6.30%	6.56%	6.43%	7.18%
1 Year CD Rate	6.95%	6.78%	7.30%	8.01%

Currency Market			
Currency	26-Jul	Prev_Day	Change
USD/INR	69.06	68.99	0.07
GBP/INR	85.85	86.07	-0.22
EURO/INR	76.94	76.82	0.13
JPY/INR	0.64	0.64	0.00

Commodity Prices				
Commodity	26-Jul	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	56.03	55.39	59.14	71.34
Brent Crude(\$/bl)	62.30	61.18	68.29	75.15
Gold(\$/oz)	1418	1425	1408	1222
Gold(Rs./10 gm)	34781	35091	33885	29869

Source: Thomson Reuters Eikon

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Derivatives Market

- Nifty Aug 2019 Futures were at 11,327.00, a premium of 42.70 points, above the spot closing of 11,284.30. The turnover on NSE's Futures and Options segment declined to Rs. 7,07,105.57 crore on Jul 26, 2019, compared with Rs. 26,03,370.58 crore on Jul 25, 2019.
- The Put-Call ratio stood at 0.87 compared with the previous session's close of 0.81.
- The Nifty Put-Call ratio stood at 1.37 compared with the previous session's close of 0.88.
- Open interest on Nifty Futures stood at 17.66 million, compared with the previous session's close of 24.30 million.

Indian Debt Market

- Bond yield continued to rise amid growing ambiguity over the future policy rate cut plan and uncertainty about issuance of sovereign bonds. A local media agency report stating the government's inclination to issue rupee-denominated bonds instead of foreign currency notes in the overseas market has dented the overall market sentiment.
- Yield on the 10-year benchmark paper (7.26% GS 2029) increased 2 bps at 6.53% compared with the previous close of 6.51% after trading in a range of 6.50% to 6.57%.
- Banks borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 3,529 crore (gross) on Jul 26, 2019 compared with Rs. 8,289 crore (gross) borrowed on Jul 25, 2019. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 21,155 crore on Jul 25, 2019.

Currency Market Update

- The Indian rupee rose against the greenback on possible inflows from bond issuance worth \$950 million. The rupee closed at 68.90 a dollar, up 0.21% compared with the previous close of 69.04.
- The euro inched lower following the European Central Bank's meeting where the ECB President signalled possibility of policy rate cuts in the Sep meeting, besides considering other ways of monetary easing. The Euro was last seen trading at 1.1125, down 0.18% compared with the previous close of 1.1145.

Commodity Market Update

- Gold prices rose as the greenback remained under pressure on expectations of a rate cut by the U.S. Federal Reserve in its upcoming monetary policy review.
- Brent crude prices fell on concerns that slowdown in global growth may weigh on the demand of the commodity.

International News

- A report by the Commerce Department showed U.S. economic growth slowed in the second quarter but still exceeded estimates. Real gross domestic product climbed 2.1% in the second quarter following 3.1% jump in the first quarter.
- European Central Bank survey showed euro zone inflation expectations continued to weaken into the third quarter amid lingering high level of uncertainties and downside risks. The results support the easing bias adopted by the central bank in its policy meet as it signalled an interest rate cut as early as Sep 2019.
- Economic Development Board data showed Singapore's industrial production declined further in Jun 2019. Manufacturing output dropped 6.9% YoY in Jun, following a 2.0% fall in May 2019.

Thank you for
your time.