



MUTUAL
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Markets for You

Indices Performance				
Global Indices	06-Jun	Prev_Day	Abs. Change	% Change [#]
Dow Jones	25,721	25,540	181	0.71
Nasdaq	7,616	7,575	40	0.53
FTSE	7,260	7,220	40	0.55
Nikkei	20,774	20,776	-2	-0.01
Hang Seng	26,965	26,895	70	0.26
Indian Indices	06-Jun	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	39,530	40,084	-554	-1.38
Nifty 50	11,844	12,022	-178	-1.48
Nifty 100	11,933	12,123	-190	-1.56
Nifty Bank	30,857	31,589	-732	-2.32
SGX Nifty	11,885	12,072	-187	-1.55
S&P BSE Power	2,010	2,020	-10	-0.49
S&P BSE Small Cap	14,673	14,911	-238	-1.60
S&P BSE HC	13,108	13,293	-185	-1.39

P/E Dividend Yield				
Sensex			Nifty	
Date	P/E	Div. Yield	P/E	Div. Yield
6-Jun	28.13	1.21	29.29	1.23
Month Ago	28.38	1.21	28.95	1.13
Year Ago	22.92	1.15	27.06	1.23

Nifty 50 Top 3 Gainers			
Company	06-Jun	Prev_Day	% Change [#]
Coal India	269	263	2.18
Titan Industries	1269	1248	1.72
Hero Moto	2789	2753	1.31

Nifty 50 Top 3 Losers			
Company	06-Jun	Prev_Day	% Change [#]
GAIL	316	358	-11.71
Indiabulls HFC	736	796	-7.62
IndusInd Bank	1523	1638	-7.04

Advance Decline Ratio		
		BSE
		NSE
Advances		740
Declines		1859
Unchanged		132

Institutional Flows (Equity)		
Description (Cr)	Inflow/Outflow	YTD
FII Flows*	136	79532
MF Flows**	-58	2124

*6th Jun 2019; **4th Jun 2019

Economic Indicator			
YoY(%)	Current	Quarter Ago	Year Ago
CPI	4.58% (Apr-18)	5.07% (Jan-17)	2.99% (Mar-17)
IIP	4.40% (Mar-18)	7.10% (Dec-17)	4.10% (Mar-17)
GDP	7.70% (Mar-18)	7.00% (Dec-17)	6.10% (Mar-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 markets traded in the mixed as the trade tension resurfaced after U.S. and Mexico failed to reach an agreement during their tariff talks. Moreover, the International Monetary Fund (IMF) lowered China's growth forecast for this year and next year, due to uncertainty related to trade tensions. Although, higher cues from overnight U.S. markets restricted the gains.Today (as of Jun 07), Asian markets opened higher following positive developments overnight on U.S.-Mexico negotiations. Markets in China and Hong Kong are closed for a holiday. Nikkei was trading up 0.23% (as at 8.a.m. IST).
- As per the last close, European markets closed mixed after European Central Bank (ECB) revised its forward guidance in its latest policy meet. ECB announced to delay its first post-crisis interest rate hike until middle of 2020 and announced generous terms on a new batch of long-term loans for banks.
- As per the last close, U.S markets closed higher after a media report that U.S. is considering delaying its earlier plans of charging 5% levy on all Mexican imports.

Indian Equity Market

- Indian equity markets witnessed the highest single day decline in 2019 as investors got cautious over the Reserve Bank of India cutting its economic growth for FY20. The central bank cut repo rate by 25 basis points at its meeting, which was along expected lines. Sentiment was also hurt as there was no announcement by the Reserve Bank of India regarding liquidity issues that have been bogging the non-banking financial companies (NBFCs).
- Key benchmark indices S&P BSE Sensex and Nifty 50 fell 1.38% and 1.48% to close at 39,529.72 and 11,843.75, respectively. S&P BSE Mid-Cap and S&P BSE Small Cap fell 1.77% and 1.60%, respectively.
- The overall market breadth on BSE was weak with 740 scrips advancing and 1,859 scrips declining. A total of 133 scrips remained unchanged.
- On the BSE sectoral front, all the sectors lost. S&P BSE Oil & Gas was the major loser, down 3.04%, followed by S&P BSE Capital Goods and S&P BSE Bankex, which fell 2.81% and 2.34%, respectively. S&P BSE Finance and S&P BSE Industrials fell 2.27% and 2.13%, respectively. S&P BSE Utilities and S&P BSE Basic Materials fell 1.94% and 1.89%, respectively.

Domestic News

- The seasonally adjusted Nikkei India Services Business Activity Index fell from 51 in Apr 2019 to 50.2 in May 2019, thereby marking a 1-year low. The seasonally adjusted Nikkei India Composite PMI Output Index that considers both the manufacturing sector and the services sector came in at 51.7 in May 2019, thereby unchanged from Apr 2019. Disruptions amid elections in the earlier part of May dampened growth of new work intakes. New business inflows at service providers grew at the slowest pace in eight months.
- The Monetary Policy Committee (MPC) unanimously lowered key policy repo rate by 25 bps for the third consecutive time in its second bi-monthly monetary policy review for FY20. MPC also changed its stance on monetary policy from neutral to accommodative. The key policy repo rate thus stands at a near 9-year low of 5.75%. The reverse repo thus stands adjusted at 5.50% while the bank rate and the marginal standing facility rate stood at 6.0%.
- MPC noted that the growth drivers of the Indian economy has weakened significantly and also added that investment activity has slowed down sharply. In addition, MPC also expressed concerns over the sustained and continued moderation of growth in private consumption. But on the inflation front, MPC noted that the retail inflation trajectory still remains well below its medium-term target of 4% even after it took into consideration the expected transmission of the past two rate cuts in the previous two monetary policy reviews.
- MPC modified its forecasts for retail inflation for the first half of FY20 to a range of 3.0% to 3.1% from the earlier projection of 2.9% to 3.0%. However, the retail inflation projection for the second half was lowered to 3.4% to 3.7% from the earlier projection of 3.5% to 3.8%.
- MPC noted that the retail inflation will be dictated by several factors. Such factors are uncertainties pertaining to the monsoons, unseasonal spikes in the price of vegetables, global crude oil prices and its impact on the domestic prices, volatility in the global financial markets and the government's ability to adhere to the fiscal consolidation roadmap. MPC is of the view that vegetable prices grew in Apr-19 and if the same continued to sustain then the domestic inflationary pressures may go up.

FII Derivative Trade Statistics		06-Jun	
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2351.80	3504.65	20161.41
Index Options	189427.51	187823.94	52634.15
Stock Futures	12157.84	12906.56	88794.27
Stock Options	4028.42	4036.96	3874.97
Total	207965.57	208272.11	165464.80

Derivative Statistics- Nifty Options			
	06-Jun	Prev_Day	Change
Put Call Ratio (OI)	1.05	1.54	-0.49
Put Call Ratio(Vol)	0.86	0.96	-0.10

Debt Watch				
	06-Jun	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.85%	5.92%	5.94%	5.88%
T-Repo	5.73%	5.98%	5.77%	5.71%
Repo	5.75%	6.00%	6.00%	6.25%
Reverse Repo	5.50%	5.75%	5.75%	6.00%
91 Day T-Bill	5.86%	6.18%	6.42%	6.52%
364 Day T-Bill	6.02%	6.29%	6.52%	6.99%
10 Year Gilt	6.93%	7.14%	7.39%	7.92%
G-Sec Vol. (Rs.Cr)	105050	28574	25485	25056
FBIL MIBOR*	5.95%	6.00%	6.09%	5.96%
3 Month CP Rate	6.50%	6.80%	7.95%	7.80%
5 Year Corp Bond	7.90%	8.12%	8.52%	8.67%
1 Month CD Rate	6.04%	6.46%	6.93%	7.35%
3 Month CD Rate	6.26%	6.56%	7.21%	7.54%
1 Year CD Rate	7.11%	7.18%	7.60%	8.32%

Currency Market			
Currency	04-Jun	Prev_Day	Change
USD/INR	69.29	69.43	-0.20
GBP/INR	87.83	87.71	0.13
EURO/INR	78.00	77.56	0.57
JPY/INR	0.64	0.64	0.12

Commodity Prices				
Commodity	06-Jun	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	52.54	56.42	62.25	64.75
Brent Crude(\$/bl)	64.21	70.79	72.09	72.32
Gold(\$/oz)	1335	1289	1280	1296
Gold(Rs./10 gm)	32611	31674	31490	30660

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 Jun 2019 Futures were at 11,884.05, a premium of 40.30 points, above the spot closing of 11,843.75. The turnover on NSE's Futures and Options segment increased to Rs. 24,74,906.96 crore on Jun 6, 2019, compared with Rs. 9,48,525.56 crore on Jun 4, 2019.
- The Put-Call ratio stood at 0.80 compared with the previous session's close of 0.94.
- The Nifty Put-Call ratio stood at 1.05 compared with the previous session's close of 1.54.
- Open interest on Nifty Futures stood at 20.23 million as against the previous session's close at 20.17 million.

Indian Debt Market

- Bond yields rose as the Monetary Policy Committee reduced the key policy rate by 25 basis points to 5.75% and changed the policy stance to accommodative. This raised speculations of further rate cuts in coming times.
- Yield on the 10-year benchmark paper (7.26% GS 2029) declined 9 bps to 6.93% compared with the previous close of 7.02% after trading in a range of 6.87% to 7.03%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 4,256 crore (gross) on Jun 6, 2019, compared with Rs. 5,286 crore (gross) as on Jun 4, 2019. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 14,866 crore on Jun 4, 2019.

Currency Market Update

- The Indian rupee remained steady as the key policy rate cut of 25 basis points and change in policy stance to accommodative by the Monetary Policy Committee came in line with expectations.
- The euro continues to rise on dollar weakness following the U.S Fed chairman's indication of a rate cut soon in the year. The euro was last seen trading at 1.1236, up 0.15% compared with the previous close of 1.1219.

Commodity Market Update

- Gold prices continue to edge higher against the greenback due to the ongoing trade negotiation and rising tension between U.S. and China.
- Brent crude prices recovered, supported by OPEC and its allies' signal of extending their production cut plan to support oil prices.

International News

- A report from the Institute for Supply Management showed that U.S. non-manufacturing index surprisingly grew to 56.9 in May 2019 as against 55.5 in Apr 2019. The increase reflects faster rate of job growth in the service sector, with the employment index surging up to 58.1 in May as against 53.7 in Apr.
- A report from the IHS Markit showed that U.K. service sector surpassed market expectations and grew to 51.0 in May 2019 from 50.4 in Apr 2019. However, overall private sector activity weakened due to the contractions in manufacturing and construction. All sector output index fell from 50.9 in Apr 2019 to 50.7 in May 2019.



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Thank you for
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