

RELIANCE

MUTUAL
FUND

Markets for You

13 Jun 2017

Indices Performance

Global Indices	12-Jun	Prev_Day	Abs. Change	% Change [#]
Dow Jones	21,236	21,272	-36	-0.17
Nasdaq	6,175	6,208	-32	-0.52
FTSE	7,512	7,527	-15	-0.21
Nikkei	19,909	20,013	-105	-0.52
Hang Seng	25,708	26,030	-322	-1.24
Indian Indices	12-Jun	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	31,096	31,262	-166	-0.53
Nifty 50	9,616	9,668	-52	-0.54
Nifty 100	9,936	9,984	-48	-0.48
Nifty Bank	23,470	23,691	-220	-0.93
SGX Nifty	9,619	9,675	-56	-0.58
S&P BSE Power	2,207	2,209	-2	-0.09
S&P BSE Small Cap	15,454	15,549	-95	-0.61
S&P BSE HC	14,264	14,228	36	0.26

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
12-Jun	22.49	1.32	24.25	1.19
Month Ago	23.03	1.32	23.88	1.22
Year Ago	19.62	1.45	22.43	1.28

Nifty 50 Top 3 Gainers

Company	12-Jun	Prev_Day	% Change [#]
Tech Mahindra	397	387	2.71
Infosys	964	949	1.61
Sun Pharma	533	525	1.50

Nifty 50 Top 3 Losers

Company	12-Jun	Prev_Day	% Change [#]
BOB	168	174	-3.28
Tata Motors-DVR	283	291	-2.65
L&T Ltd.	1737	1778	-2.34

Advance Decline Ratio

	BSE	NSE
Advances	1019	572
Declines	1673	1111
Unchanged	183	69

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-69	49379
MF Flows**	-9	34479

*12th Jun 2017; **9th Jun 2017

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	3.85% (Apr17)	4.26% (Jan-17)	-1.09% (Apr-16)
IIP	3.10% (Apr-17)	3.80% (Jan-17)	6.50% (Apr-16)
GDP	6.10% (Mar-17)	7.00% (Dec-16)	9.20% (Mar -16)

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 went down as investors kept an eye on the central bank meetings of the U.S., U.K., and Japan scheduled during the week. A firmer yen and fall in Japan's core machinery orders due to slower investment in construction and public sector, also contributed to the downside. However, French President's party nearing a win with a majority in the first round of parliamentary elections helped cap losses. Today (As on Jun 13), Asian market opened mixed. Weak performance by technology companies weighed on market sentiments. Also, investors eyed U.S. Federal Reserve monetary policy meeting. Nikkei Average was trading down 0.10% and Hang Seng was trading up 0.22% (as at 8.00 a.m IST).
- As per the last close, European market closed lower due to continued political uncertainty in the U.K. and weak performance by technology companies.
- As per the last close, U.S. market closed lower following weak performance by technology companies and profit taking by the investors. Investors were also cautious ahead of U.S. Federal Reserve monetary policy meeting.

Indian Equity Market

- Indian equity markets went down on profit-booking ahead of release of inflation data due later in the day. The U.S Federal Reserve's policy meeting due later during the week too weighed on sentiment.
- Key benchmark indices S&P BSE Sensex and Nifty 50 lost 0.53% and 0.54% to close at 31,095.70 and 9,616.40, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap went down 0.53% and 0.61%, respectively.
- The overall market breadth on BSE was weak with 1,673 scrips declining and 1,019 scrips advancing. A total of 183 scrips remained unchanged.
- On the BSE sectoral front, all indices except S&P BSE IT (0.42%), S&P BSE Healthcare (0.26%), and S&P BSE Teck (0.18%) closed in the negative. The top loser was S&P BSE Capital Goods, down 1.58%, followed by S&P BSE Consumer Durables (-1.32%), S&P BSE Industrials (-1.31%), S&P BSE Bankex (-1.02%), S&P BSE Auto (-0.73%), and S&P BSE Finance (-0.71%). Banking stocks dipped after the Union finance minister stated that the Reserve Bank of India was at an advanced stage of creating a list of bad loans that demanded resolution under the country's insolvency and bankruptcy rules.

Domestic News

- Government data showed that retail inflation fell to a record low of 2.18% in May 2017 from 2.99% in Apr 2017 and 5.76% in the same period of the previous year. The Consumer Food Price Index (CFPI) contracted 1.05% in May compared with an expansion of 0.61% in Apr 2017 and 7.47% in May 2016. Retail inflation fell as prices of kitchen staples like vegetables and pulses declined sharply even though there was a marginal spike in fruit rates.
- Government data showed that the index of Industrial production (IIP) grew 3.1% YoY in Apr 2017, lower than 6.5% in Apr 2016 due slower rise witnessed in manufacturing, mining, and electricity. According to use-based classification, growth in capital goods and consumer durables in Apr 2017 contracted from the year ago period. IIP for Mar 2017 was upwardly revised to 3.75% from provisional estimate of 2.7%. Manufacturing sector growth slowed to 2.6% in Apr 2017 compared with 5.5% a year ago.
- The Goods and Services Tax (GST) Council lowered the GST rates on 66 items and increased the limit of composition scheme. Composition scheme limit has been enhanced to Rs. 75 lakh from the earlier level of Rs. 50 lakh. Due to this, traders, manufacturers, and restaurants with an annual turnover of Rs. 20 lakh to Rs. 75 lakh can opt for the scheme and pay tax at 1%, 2%, and 5%, respectively. Among the 66 items, the GST rate on insulin and cashew has been reduced to 5% from 12%, food items like pickles and ketchup will attract a tax of 12% compared with the earlier proposal of 18%.
- According to the Petroleum Planning and Analysis Cell (PPAC), fuel or oil demand surged 5.4% in May 2017 to 17.79 million tonnes. While sales of gasoline grew 15.3% on YoY basis to 2.40 million tonnes, cooking gas or liquefied petroleum gas sales increased 11.6% to 1.78 million tonnes.
- The Unique Identification Authority of India (UIDAI) has asked all its Registrars and enrolment agencies to give priority to the tax payers who want to update their mobile numbers in the system for the new GST regime.

FII Derivative Trade Statistics	12-Jun		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	869.62	1899.34	22671.13
Index Options	29994.10	28505.59	64452.68
Stock Futures	6965.86	6955.08	73488.61
Stock Options	5202.93	5158.76	7175.81
Total	43032.51	42518.77	167788.23

Derivative Statistics- Nifty Options	12-Jun	Prev_Day	Change
Put Call Ratio (OI)	1.15	1.21	-0.06
Put Call Ratio(Vol)	0.82	1.06	-0.24

Debt Watch	12-Jun	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.04%	6.07%	6.11%	6.16%
CBLO	6.18%	6.05%	5.64%	5.16%
Repo	6.25%	6.25%	6.25%	6.50%
Reverse Repo	6.00%	6.00%	6.00%	6.00%
91 Day T-Bill	6.24%	6.21%	6.28%	6.79%
364 Day T-Bill	6.36%	6.29%	6.47%	6.91%
10 Year Gilt	6.65%	6.77%	6.91%	7.49%
G-Sec Vol. (Rs.Cr)	45471	39770	54208	38111
1 Month CP Rate	6.53%	6.48%	6.59%	7.70%
3 Month CP Rate	6.68%	6.70%	6.81%	7.89%
5 Year Corp Bond	7.28%	7.43%	7.47%	8.08%
1 Month CD Rate	6.28%	6.28%	6.23%	6.99%
3 Month CD Rate	6.37%	6.39%	6.42%	7.02%
1 Year CD Rate	6.70%	6.80%	6.78%	7.46%

Currency Market	12-Jun	Prev_Day	Change
USD/INR	64.34	64.26	0.08
GBP/INR	82.09	81.75	0.34
EURO/INR	72.13	71.98	0.15
JPY/INR	0.58	0.58	0.00

Commodity Prices	12-Jun	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	46.05	47.35	47.78	49.04
Brent Crude(\$/bl)	46.62	47.89	48.29	49.54
Gold(\$/oz)	1265	1279	1228	1274
Gold(Rs./10 gm)	28878	29081	28066	29167

Source: ICRON Research

Disclaimer:

The information herein is meant only for general reading purposes and contains all factual and statistical information pertaining to Industry and markets which have been obtained from independent third party sources and which are deemed to be reliable. The information provided cannot be considered as guidelines, recommendations or as a professional guide for the readers. It may be noted that since Reliance Nippon Life Asset Management Company Limited (RNLAM) (formerly Reliance Capital Asset Management Limited) has not independently verified the accuracy or authenticity of such information or data, or for that matter the reasonableness of the assumptions upon which such data and information has been processed or arrive data; RNLAM does not in any manner assure the accuracy or authenticity of such data and information. Some of the statements & assertions contained in these materials may reflect RNLAM's views or opinions, which in turn may have been formed on the basis of such data or information. The Sponsor(s), the Investment Manager, the Trustee or any of their respective directors, employees, affiliates or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy and reliability of such data or information. Whilst no action has been solicited based upon the information provided herein, due care has been taken to ensure that the facts are accurate and opinions given are fair and reasonable, to the extent possible. This information is not intended to be an offer or solicitation for the purchase or sale of any financial product or instrument. Recipients of this information should rely on information/data arising out of their own investigations. Before making any investments, the readers are advised to seek independent professional advice, verify the contents in order to arrive at an informed investment decision. None of the Sponsor(s), the Investment Manager, the Trustee, their respective directors, employees, affiliates or representatives shall be liable in any way for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including on account of lost profits arising from the information contained in this material.

Readers are requested to click here for ICRON disclaimer - <http://www.icronline.com/legal/standard-disclaimer.html>

Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.

Derivatives Market

- Nifty Jun 2017 Futures were at 9,620.15, a premium of 3.75 above the spot closing of 9,616.40. Turnover on NSE's Futures and Options segment went down from Rs. 3,32,808.25 crore on Jun 9 to Rs. 3,31,651.92 crore on Jun 12.
- The Put-Call ratio stood at 0.88 compared with the previous day's close of 1.00.
- The Nifty Put-Call ratio stood at 1.15 as against the previous day's close at 1.21.
- The open interest on Nifty Futures stood at 23.53 million as against previous session's close of 23.65 million.

Indian Debt Market

- After falling consecutively for last four sessions, bond yields rose as investors booked profits ahead of the key consumer price index-based inflation data for May.
- Yield on the new 10-year benchmark paper (6.79% GS 2027) grew 2 bps to close at 6.52% from the previous close of 6.50%.
- Similarly, yield on the existing 10-year benchmark paper (6.97% GS 2026) grew 2 bps to close at 6.65% from the previous close of 6.63%. During the trading session, bond yields traded in the range of 6.63% and 6.66%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 1,965 crore (gross) on Jun 12, up from Rs. 2,370 crore gross borrowing on Jun 9. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 15,419 crore on Jun 9.

Currency Market Update

- The Indian rupee fell against the greenback as investors were cautious ahead of U.S. Federal Reserve's monetary policy review, scheduled to start from Jun 13. It is widely expected that the U.S. central bank will increase interest rates. The rupee fell 0.30% to close at 64.44 per dollar from the previous close of 64.24.
- The euro rose against the greenback as the latter remained under pressure ahead of U.S. Federal Reserve's monetary policy review, scheduled to start from Jun 13. Euro was trading at \$1.1225, up 0.29% from the previous close of \$1.1192.

Commodity Market Update

- Gold prices traded flat as investors awaited upcoming U.S. Federal Reserve's upcoming policy meeting, scheduled later during the week.
- Brent crude prices traded higher as investors resorted to value buying in wake of recent losses.

International News

- U.S. wholesale inventories decreased more than expected by 0.5% in Apr 2017 after increasing revised 0.1% in Mar 2016. Inventories of non-durable goods fell 0.8% in Apr due to decrease in inventories of petroleum and farm products, while inventories of durable goods fell 0.3% due to decrease in inventories of computer equipment and automotive products.
- According to a survey conducted by the Bank of France, the country's economy will grow 0.5% in the second quarter, the same rate as estimated in May 2017, compared with 0.4% growth in the first quarter. The business sentiment index stood unchanged at 105 in May.

Thank you for
your time.