

**RELIANCE**

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FUND

# Markets for You

14 Jun 2017

Indices Performance

Global Indices	13-Jun	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	21,328	21,236	93	0.44
Nasdaq	6,220	6,175	45	0.73
FTSE	7,500	7,512	-11	-0.15
Nikkei	19,899	19,909	-10	-0.05
Hang Seng	25,852	25,708	144	0.56
Indian Indices	13-Jun	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	31,103	31,096	8	0.03
Nifty 50	9,607	9,616	-10	-0.10
Nifty 100	9,930	9,936	-7	-0.07
Nifty Bank	23,478	23,470	7	0.03
SGX Nifty	9,618	9,619	-2	-0.02
S&P BSE Power	2,224	2,207	17	0.78
S&P BSE Small Cap	15,518	15,454	64	0.41
S&P BSE HC	14,268	14,264	4	0.03

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
13-Jun	22.49	1.32	24.27	1.19
Month Ago	23.03	1.32	23.88	1.22
Year Ago	19.36	1.47	22.26	1.29

Nifty 50 Top 3 Gainers

Company	13-Jun	Prev_Day	% Change <sup>#</sup>
Power Grid	210	206	1.96
Lupin	1180	1160	1.68
NTPC	160	158	1.30

Nifty 50 Top 3 Losers

Company	13-Jun	Prev_Day	% Change <sup>#</sup>
Vedanta Limited	239	245	-2.69
HCL Tech	847	866	-2.13
Tata Motors-DVR	278	283	-1.78

Advance Decline Ratio

	BSE	NSE
Advances	1338	849
Declines	1345	834
Unchanged	183	79

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-5	49375
MF Flows**	-9	34479

\*13<sup>th</sup> Jun 2017; \*\*9<sup>th</sup> 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 moved up amid a series of central bank meeting due later during the week. However, the Japanese yen turning steady ahead of U.S. Attorney General's testimony at the Senate Intelligence Committee later in the day, and selloff in technology stocks limited the gains. Today (As on Jun 14), Asian market opened on a mixed note ahead of China's industrial data and as oil prices fell. While Nikkei Average was trading up 0.24%, Hang Seng was down 0.16% (as at 8.00 a.m IST).
- As per the last close, European market mostly closed in green led by buying in technology companies after seeing a fall on Monday. However, political uncertainty in the U.K. continue to remain a concern among market participants.
- As per the last close, U.S. market closed higher on bargain buying in large cap technology companies following weak performance in the last two sessions. However, trading activity was lower as investors remained cautious ahead of U.S. Federal Reserve monetary policy announcement on Thursday.

Indian Equity Market

- Indian equity markets ended flat ahead of U.S. Federal Reserve's policy meeting, scheduled to begin on Jun 13, 2017. Hopes of a rate cut by the Monetary Policy Committee following weaker than expected Consumer Price Index (CPI)-based data prompted market's gain. However, sentiment soured as the contraction in CPI inflation indicated a continuing impact of demonetisation on the purchasing power.
- While key benchmark index S&P BSE Sensex gained 0.03% to close at 31,103.49, Nifty 50 lost 0.10% to close at 9,606.90. S&P BSE Mid-Cap and S&P BSE Small-Cap grew 0.01% and 0.41%, respectively.
- The overall market breadth on BSE was weak with 1,338 scrips declining and 1,345 scrips advancing. A total of 183 scrips remained unchanged.
- On the BSE sectoral front, indices closed on a mixed note. The highest gainer was S&P BSE Power, up 0.78%, trailed by S&P BSE Realty (0.75%), S&P BSE Utilities (0.69%), S&P BSE Finance (0.45), S&P BSE Consumer Durables (0.33%), and S&P BSE FMCG (0.25%). Losers comprised S&P BSE Information Technology (-1.00%), S&P BSE Teck (-0.86%), S&P BSE Metal (-0.83%), S&P BSE Auto (-0.44%), S&P BSE Energy (-0.39%), and S&P BSE Oil & Gas (-0.21%).

Domestic News

- The finance minister announced that after reviewing the quarterly performance of state-run lenders and financial institutions, the Reserve Bank of India is preparing a list of debtors with bad loans that need to be resolved under the insolvency law, Insolvency and Bankruptcy Code (IBC). Also, the finance minister stated that the government is actively working towards consolidation of public sector banks.
- Statistics minister announced that the ministry is set to revise the base year of national accounts to 2017-18 from 2011-12 after completion of the household consumer expenditure survey and labour force data. New labour force survey and household consumer expenditure survey are expected to be completed by the end of 2018. The minister also stated that Central Statistics Office is planning to develop a portal for collecting data that will significantly reduce the time lag in release of the monthly index, which is currently 42 days.
- The government has made compulsory separate registration for each state in which banks operate in under the Goods and Services Tax (GST), while eliminating centralised registration for them. Currently, banks as well as non-banking finance companies that have presence across the nations can discharge their service tax compliances through a single centralised registration. However, with GST rolling out on July 1, 2017, they would need to obtain a separate registration for each state where they operate.
- The finance ministry has announced that in order to avail government's co-contribution up to Rs. 1,000, subscribers of the Atal Pension Yojna (APY) will have to link their Aadhaar to their accounts. Any person who is entitled to receive benefits under APY will have to go through enrolment under Aadhaar authentication or give proof of possession of Aadhaar number.

FII Derivative Trade Statistics		13-Jun		
(Rs Cr)	Buy	Sell	Open Int.	
Index Futures	1331.51	2635.34	23522.15	
Index Options	26416.55	25820.38	66259.85	
Stock Futures	6640.01	7247.31	73455.67	
Stock Options	4851.77	4889.40	7438.12	
Total	39239.84	40592.43	170675.79	

Derivative Statistics- Nifty Options			
	13-Jun	Prev_Day	Change
Put Call Ratio (OI)	1.15	1.15	0.01
Put Call Ratio(Vol)	1.06	0.82	0.24

Debt Watch				
	13-Jun	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.04%	6.10%	6.11%	6.38%
CBLO	6.12%	6.19%	5.64%	6.30%
Repo	6.25%	6.25%	6.25%	6.50%
Reverse Repo	6.00%	6.00%	6.00%	6.00%
91 Day T-Bill	6.26%	6.28%	6.28%	6.73%
364 Day T-Bill	6.30%	6.40%	6.47%	6.91%
10 Year Gilt	6.64%	6.76%	6.91%	7.52%
G-Sec Vol. (Rs.Cr)	78177	38503	54208	33660
1 Month CP Rate	6.54%	6.53%	6.59%	7.71%
3 Month CP Rate	6.68%	6.68%	6.81%	7.86%
5 Year Corp Bond	7.23%	7.43%	7.47%	8.09%
1 Month CD Rate	6.28%	6.29%	6.23%	6.99%
3 Month CD Rate	6.36%	6.40%	6.42%	7.02%
1 Year CD Rate	6.72%	6.82%	6.78%	7.47%

Currency Market			
Currency	13-Jun	Prev_Day	Change
USD/INR	64.45	64.34	0.10
GBP/INR	81.74	82.09	-0.34
EURO/INR	72.15	72.13	0.01
JPY/INR	0.59	0.58	0.00

Commodity Prices				
Commodity	13-Jun	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	46.36	48.08	47.78	48.84
Brent Crude(\$/bl)	46.39	47.75	48.29	49.00
Gold(\$/oz)	1265	1294	1228	1284
Gold(Rs./10 gm)	28720	29323	28066	29496

Source: ICRON Research

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#### Derivatives Market

- Nifty Jun 2017 Futures were at 9,615.10, a premium of 8.20 above the spot closing of 9,606.90. Turnover on NSE's Futures and Options segment went down from Rs. 3,31,651.92 crore on Jun 12 to Rs. 3,21,086.10 crore on Jun 13.
- The Put-Call ratio stood at 1.04 compared with the previous day's close of 0.88.
- The Nifty Put-Call ratio stood unchanged at 1.15 from the previous day's close.
- The open interest on Nifty Futures stood at 23.52 million as against previous session's close of 23.53 million.

#### Indian Debt Market

- Bond yields fell after the consumer price index-based inflation eased to a record low in May 2017, strengthening expectation for an interest rate cut as early as Aug 17.
- Yield on the new 10-year benchmark paper (6.79% GS 2027) fell 3 bps to close at 6.49% from the previous close of 6.52%. During the session, bond yields traded in the range of 6.45% and 6.50%.
- Similarly, yield on the existing 10-year benchmark paper (6.97% GS 2026) fell 1 bps to close at 6.64% from the previous close of 6.65%. During the trading session, bond yields traded in the range of 6.60% and 6.64%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 1,925 crore (gross) on Jun 13, down from Rs. 1,965 crore gross borrowing on Jun 12. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 11,662 crore on Jun 12.

#### Currency Market Update

- The Indian rupee rose against the U.S. dollar following greenback sales by foreign banks. However, the gains were capped as investors were cautious ahead of the U.S. Federal Reserve's two-day policy review scheduled to end on Jun 14. The rupee rose 0.16% to close at 64.33 per dollar from the previous close of 64.44.
- The euro rose against the greenback ahead of the U.S. Fed's two-day policy review, which is scheduled to begin from Jun 13. Euro was trading at \$1.1218, up 0.16% from the previous close of \$1.1200.

#### Commodity Market Update

- Gold prices traded near two-week low as investors remained cautious ahead of the two-day FOMC meeting.
- Brent crude prices traded lower after OPEC reported an increase in its production for May despite a supply-cut agreement and said the oil market was rebalancing more slowly than expected.

#### International News

- According to a report from Destatis, on an annual basis, wholesale prices in Germany grew 3.1% in May 2017 slower than 4.7% growth in Apr 2017. This marked the weakest growth since Dec 2016. On MoM basis, wholesale prices fell 0.7% as against growth of 0.3% in Apr. This marked the first decline since Aug 2016.
- According to a report by IHS Markit on behalf of global payments technology provider Visa, household spending in the U.K. fell 0.8% on a YoY basis in May 2017 as against a 0.3% increase in Apr 2017. This marked the first decline since Sep 2013. On MoM basis, sales dropped 1.9% in May after a gain of 0.3% in Apr.

Thank you for  
your time.