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Markets for You

19 Jun 2019

Indices Performance

Global Indices	18-Jun	Prev_Day	Abs. Change	% Change [#]
Dow Jones	26,466	26,113	353	1.35
Nasdaq	7,954	7,845	109	1.39
FTSE	7,443	7,357	86	1.17
Nikkei	20,973	21,124	-151	-0.72
Hang Seng	27,499	27,227	272	1.00
Indian Indices	18-Jun	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	39,046	38,961	86	0.22
Nifty 50	11,692	11,672	19	0.17
Nifty 100	11,762	11,743	19	0.16
Nifty Bank	30,351	30,273	78	0.26
SGX Nifty	11,730	11,686	45	0.38
S&P BSE Power	1,987	1,975	11	0.58
S&P BSE Small Cap	14,113	14,173	-60	-0.42
S&P BSE HC	12,675	12,745	-70	-0.55

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
18-Jun	27.87	1.22	28.91	1.25
Month Ago	27.83	1.24	28.44	1.15
Year Ago	22.90	1.24	26.60	1.22

Nifty 50 Top 3 Gainers

Company	18-Jun	Prev_Day	% Change [#]
Vedanta	168	164	2.47
HPCL	302	295	2.43
Coal India	260	255	1.98

Nifty 50 Top 3 Losers

Company	18-Jun	Prev_Day	% Change [#]
Indiabulls HFC	610	655	-6.86
Yes Bank	109	116	-5.90
Maruti	6439	6582	-2.17

Advance Decline Ratio

	BSE	NSE
Advances	916	649
Declines	1614	1193
Unchanged	130	89

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-323	77062
MF Flows**	1565	3841

*18th Jun 2019; **17th Jun 2019

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
CPI	3.05% (May-19)	2.57% (Feb-19)	4.87% (May-18)
IIP	3.40% (Apr-19)	1.60% (Jan-19)	4.50% (Apr-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 were mostly higher even though the gains were limited by caution ahead of the U.S. Federal Reserve and the Bank of Japan meetings, scheduled in the week. Today (as of June 19), Asian markets opened higher on positive developments on the U.S.-China trade deal. Both Nikkei and Hang Seng were trading higher 1.67% and 2.15%, respectively (as at 8 a.m. IST).
- As per the last close, European markets rose notably after the European Central Bank (ECB) President suggested the bank will announce more stimulus, which could be through rate cuts or asset purchases, to support growth. Optimism about the potential U.S. and China Trade deal along with rise in crude oil prices, added to the overall strength.
- As per the last close, U.S markets gained reflecting optimism about a potential U.S.-China trade deal along with near-term interest rate cut by the U.S. Federal Reserve. Renewed optimism came after the U.S President said it had a good conversation with the President of China.

Indian Equity Market

- Indian equity markets saw volatile trade and managed to end with gains. The volatility emanated from the shares of a troubled airline declining 40%. This came a day after creditors said that they plan to begin insolvency proceedings against the grounded airline at the National Company Law Tribunal. The markets managed to gain on positive global cues.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.22% and 0.17%, respectively, to close at 39,046.34 and 11,691.50, respectively. S&P BSE Mid-Cap gained 0.08% and S&P BSE Small Cap lost 0.42%.
- The market breadth on BSE was weak with 916 scrips advancing and 1614 scrips declining. A total of 130 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Oil & Gas was the major gainer, up 1.13%, followed by S&P BSE Information Technology and S&P BSE Teck, up 0.76% and 0.69%, respectively. S&P BSE Power and S&P BSE Energy gained 0.58% and 0.53%, respectively. S&P BSE Healthcare was the major loser, down 0.55%, followed by S&P BSE Auto and S&P BSE Fast Moving Consumer Goods, down 0.52% and 0.32%, respectively.

Domestic News

- The stock exchanges have been permitted by the Securities and Exchange Board of India (SEBI) to introduce commodity indices futures. The market regulator stated that the stock exchanges with commodity derivative segment that are prepared to begin the trading in futures on commodity indices shall take its prior approval for launching such contracts.
- A major global credit rating agency has cut India's growth forecast for FY20 for the second consecutive time to 6.6%. The decline reflects slowdown in manufacturing and agriculture sectors over the past year. In Mar 2019, the global rating agency had lowered the growth estimate for FY20 to 6.8% from prior expectation of 7% due to weak momentum of the economy.
- According to a data released by The Directorate General of Civil Aviation (DGCA), domestic air passenger traffic grew 2.96% YoY to 12.20 million passengers in May 2019. However, the traffic had fell 4.5% YoY in Apr 2019 due to suspension of operations by a one of the largest airlines.
- The Centre has immediately virtually ruled out bringing oil products under the sphere of Goods and service tax. With this announcement, it has turned down the repeated demands from the aviation sector and oil companies.
- The ministry of road transport and highways has proposed to eliminate the condition of minimum educational qualification for driving a transport vehicle. In order to ensure road safety, it intends to shift its focus on competent drivers training and stringent skill testing. A transport vehicle driver needs to have passed class VIII, as per the Rule 8 of the Central Motor Vehicle Rules, 1989.

FII Derivative Trade Statistics			
	18-Jun		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2583.78	2525.75	20918.64
Index Options	156689.82	153932.39	59737.97
Stock Futures	9731.03	10220.81	84906.48
Stock Options	5154.33	5263.12	4487.19
Total	174158.96	171942.07	170050.28

Derivative Statistics- Nifty Options			
	18-Jun	Prev_Day	Change
Put Call Ratio (OI)	1.14	1.09	0.05
Put Call Ratio(Vol)	0.92	0.82	0.10

Debt Watch				
	18-Jun	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.75%	5.70%	5.99%	6.17%
T-Repo	5.64%	5.67%	5.95%	NA
Repo	5.75%	5.75%	6.00%	6.25%
Reverse Repo	5.50%	5.50%	5.75%	6.00%
91 Day T-Bill	5.92%	5.95%	6.32%	6.41%
364 Day T-Bill	6.07%	6.03%	6.43%	7.06%
10 Year Gilt	6.81%	7.04%	7.36%	7.88%
G-Sec Vol. (Rs.Cr)	137594	51147	32164	30799
FBIL MIBOR*	5.90%	5.80%	6.05%	6.24%
3 Month CP Rate	6.70%	6.65%	7.25%	7.60%
5 Year Corp Bond	7.99%	8.07%	8.38%	8.78%
1 Month CD Rate	5.98%	5.68%	7.24%	6.78%
3 Month CD Rate	6.36%	6.31%	7.07%	7.06%
1 Year CD Rate	7.21%	7.25%	7.29%	8.07%

Currency Market			
Currency	17-Jun	Prev_Day	Change
USD/INR	69.84	69.56	0.39
GBP/INR	87.89	88.20	-0.35
EURO/INR	78.27	78.43	-0.20
JPY/INR	0.64	0.64	0.12

Commodity Prices				
Commodity	18-Jun	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	53.81	53.25	62.72	65.91
Brent Crude(\$/bl)	64.79	65.00	74.93	74.34
Gold(\$/oz)	1346	1327	1277	1278
Gold(Rs./10 gm)	32918	32331	31911	30693

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 11,700.50, a premium of 9.00 points, above the spot closing of 11,691.50. The turnover on NSE's Futures and Options segment increased to Rs. 11,74,332.30 crore on Jun 18, 2019, compared with Rs. 8,02,265.21 crore on Jun 17, 2019.
- The Put-Call ratio stood at 0.88 compared with the previous session's close of 0.86.
- The Nifty Put-Call ratio stood at 1.14 compared with the previous session's close of 1.09.
- Open interest on Nifty Futures stood at 20.95 million, compared with the previous session's close of 20.92.

Indian Debt Market

- Bond yield fell as market sentiments were high ahead of the two-day Federal Reserve policy meeting. Traders and banks were found making bond purchases in anticipation for further rally in bond prices.
- Yield on the 10-year benchmark paper (7.26% GS 2029) moved down 12 bps to close at 6.81% compared with the previous close of 6.93% after trading in a range of 6.81% to 6.92%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 13,523 crore (gross) on Jun 18, 2019, compared with Rs. 4,662 crore (gross) as on Jun 17, 2019. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 8,393 crore on Jun 17, 2019.
- Banks borrowed Rs. 6,511 crore under the central bank's Marginal Standing Facility on Jun 17, 2019 compared to that of Rs. 2,055 crore borrowed on Jun 14, 2019.

Currency Market Update

- The Indian rupee strengthened against the greenback ahead of the U.S. Federal Reserve policy meeting, which is expected to adopt policy easing measures. The rupee closed at 69.70 a dollar, up 0.29% compared with the previous close of 69.90.
- The euro edged lower against the greenback after the European Central Bank's chief hinted at policy easing bets through policy rate cuts or asset acquisition in case inflation does not come in around the target. The euro was last seen trading at 1.1193, down 0.21% compared with the previous close of 1.1217.

Commodity Market Update

- Gold prices inched up as greenback weakened ahead of the Federal Reserve's two-day policy meeting.
- Brent crude prices continued to move down on worries over economic slowdown amid rising international trade disputes. This raised demand concerns for oil.

International News

- A National Association of Home Builders report showed U.S. homebuilder confidence unexpectedly pulled back in Jun 2019. The report said the NAHB/Wells Fargo Housing Market Index dropped to 64 in Jun after jumping to 66 in May 2019.
- Latest data from Eurostat showed euro zone inflation slowed sharply in May 2019 to its lowest level in over a year and core price growth eased below 1%. Inflation slowed to 1.2% in May from 1.7% in Apr 2019. The latest inflation rate was the lowest since Apr last year, when it was at the same level.

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