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Markets for You

20 Jun 2019

Indices Performance

Global Indices	19-Jun	Prev_Day	Abs. Change	% Change [#]
Dow Jones	26,504	26,466	38	0.15
Nasdaq	7,987	7,954	33	0.42
FTSE	7,404	7,443	-40	-0.53
Nikkei	21,334	20,973	361	1.72
Hang Seng	28,202	27,499	703	2.56
Indian Indices	19-Jun	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	39,113	39,046	66	0.17
Nifty 50	11,691	11,692	0	0.00
Nifty 100	11,753	11,762	-9	-0.07
Nifty Bank	30,362	30,351	11	0.04
SGX Nifty	11,724	11,730	-6	-0.05
S&P BSE Power	1,996	1,987	9	0.46
S&P BSE Small Cap	13,919	14,113	-194	-1.37
S&P BSE HC	12,511	12,675	-163	-1.29

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
19-Jun	27.88	1.22	28.91	1.25
Month Ago	27.83	1.24	28.44	1.15
Year Ago	22.63	1.26	26.38	1.23

Nifty 50 Top 3 Gainers

Company	19-Jun	Prev_Day	% Change [#]
Tata Steel	494	472	4.62
Zee Ente.	353	339	4.02
Kotak Bank	1498	1462	2.46

Nifty 50 Top 3 Losers

Company	19-Jun	Prev_Day	% Change [#]
Indiabulls HFC	556	610	-8.90
Yes Bank	103	109	-5.58
United Phos	950	1000	-4.94

Advance Decline Ratio

	BSE	NSE
Advances	660	462
Declines	1918	1390
Unchanged	109	82

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	66	77128
MF Flows**	523	4353

*19th Jun 2019; **18th 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 gained handsomely on European Central Bank chief and U.S. President's statements. The European Central Bank President suggested that the bank will give the economy more monetary stimulus as it still has room to cut interest rates and measures to cushion the side effect from low interest rates. The U.S. President said the country plans for an "extended" meeting with Chinese leader at the Group of 20 summit in Japan, scheduled next week. This made investors optimistic of a deal between the two countries. Today (as of June 20), Asian markets opened mostly higher following rise on the Wall Street overnight. Both Nikkei and Hang Seng were trading higher 0.38% and 0.50%, respectively (as at 8 a.m. IST).
- As per the last close, European markets witnessed a mixed performance as market participant's largely attained caution ahead to the U.S. Federal Reserve's (Fed) monetary policy statement due later in the day.
- As per the last close, U.S markets gained amid volatility on indications that the U.S. Fed plans to lower interest rates sometime in the future.

Indian Equity Market

- Indian equity markets witnessed yet another day of volatility and again managed to stay in the green. Investors looked forward to the U.S. Federal Reserve's policy meeting, scheduled later in the day, where the bank is largely expected to maintain status quo but may hint at rate cuts in the rest of the year. What kept the market on tenterhooks was weak economic data, liquidity concerns and monsoon deficit.
- Key benchmark indices S&P BSE Sensex gained 0.17% and Nifty 50 was flat, to close at 39,112.74 and 11,691.45, respectively. S&P BSE Mid-Cap and S&P BSE Small Cap lost 0.69% and 1.37%, respectively.
- The overall market breadth on BSE was weak with 660 scrips advancing and 1918 scrips declining. A total of 109 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Realty was the major gainer, up 1.20%, followed by S&P BSE Consumer Durables and S&P BSE Metal, up 0.87% and 0.55%, respectively. S&P BSE Power and S&P BSE Utility gained 0.46% and 0.23%, respectively. S&P BSE Healthcare was the major loser, down 1.29%, followed by S&P BSE Auto and S&P BSE Telecom, down 1% and 0.99%, respectively.

Domestic News

- According to a report by the Basel Committee on Bank Supervision (BCBS), the Reserve Bank of India is yet to meet the tougher requirements set by the Basel III norms. The semi-annual report brought out by BCBS, which is a committee under the Bank for International Settlements, looked at adoption status of Basel III standards by 30 global systemically important banks (G-Sibs) as of end-May 2019. This committee of banking supervisory authorities aims to enhance understanding of key supervisory issues and also improve the quality of banking supervision worldwide. According to the committee, RBI is yet to publish the securitisation framework and rules on total loss-absorbing capacity requirements. The rules on securitisation exposures held in the banking book had come into effect on 1 Jan, 2018, globally.
- The Prime Minister will have a discussion with leading economists and experts on Jun 22, 2019. This is being done to deliberate on economic policy roadmap for promoting growth and employment generation. The meeting, organised by NITI Aayog, will be attended by various ministers, NITI Aayog functionaries, leading economists, sectoral experts and industrialists, media reports said. The comes against the backdrop of recent Central Statistics Office (CSO) data showing that the economic growth slowed to a five-year low of 5.8% in the fourth quarter of FY19, pushing India behind China, due to the bad performance of agriculture and manufacturing sectors. The CSO data had also shown that joblessness was at a 45-year high of 6.1% in FY18.
- The Reserve Bank of India (RBI) has set up an eight-member expert committee under the leadership of former SEBI chairman to review the current framework for the micro, small and medium enterprises (MSME) sector. The committee will suggest long-term solutions for the economic and financial sustainability of the MSMEs, RBI said. The panel will submit the report by the end of Jun 2019.

FII Derivative Trade Statistics		19-Jun	
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	4212.18	4093.48	21333.39
Index Options	262610.75	261725.04	62418.70
Stock Futures	11808.16	11755.59	85497.68
Stock Options	5763.80	5696.99	4434.14
Total	284394.89	283271.10	173683.91

Derivative Statistics- Nifty Options			
	19-Jun	Prev_Day	Change
Put Call Ratio (OI)	1.15	1.14	0.01
Put Call Ratio(Vol)	0.86	0.92	-0.06

Debt Watch				
	19-Jun	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.80%	5.69%	5.99%	6.17%
T-Repo	5.62%	5.60%	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	5.90%	5.92%	6.32%	6.45%
364 Day T-Bill	6.10%	6.12%	6.43%	7.07%
10 Year Gilt	6.84%	7.01%	7.36%	7.86%
G-Sec Vol. (Rs.Cr)	72663	48770	32164	24210
FBIL MIBOR*	5.86%	5.80%	6.05%	6.25%
3 Month CP Rate	6.85%	6.65%	7.25%	7.55%
5 Year Corp Bond	7.96%	8.04%	8.38%	8.78%
1 Month CD Rate	6.01%	6.06%	7.24%	7.08%
3 Month CD Rate	6.30%	6.44%	7.07%	6.99%
1 Year CD Rate	7.18%	7.32%	7.29%	8.06%

Currency Market			
Currency	18-Jun	Prev_Day	Change
USD/INR	69.80	69.84	-0.05
GBP/INR	87.46	87.89	-0.49
EURO/INR	78.42	78.27	0.19
JPY/INR	0.64	0.64	0.25

Commodity Prices				
Commodity	19-Jun	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	53.69	51.08	62.72	65.09
Brent Crude(\$/bl)	64.29	63.10	74.93	74.39
Gold(\$/oz)	1360	1333	1277	1274
Gold(Rs./10 gm)	32850	32590	31911	30757

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 11,708.60, a premium of 17.15 points, above the spot closing of 11,691.45. The turnover on NSE's Futures and Options segment increased to Rs. 15,36,664.31 crore on Jun 19, 2019, compared with Rs. 11,74,332.30 crore on Jun 18, 2019.
- The Put-Call ratio stood at 0.90 compared with the previous session's close of 0.88.
- The Nifty Put-Call ratio stood at 1.15 compared with the previous session's close of 1.14.
- Open interest on Nifty Futures stood at 21.16 million, compared with the previous session's close of 20.95.

Indian Debt Market

- Bond yield rose as market participants resorted to profit booking after the last session's sharp rally. Besides, the market is awaiting the outcome of the two-day Federal Reserve policy meeting to get cues on future interest rate movement.
- Yield on the 10-year benchmark paper (7.26% GS 2029) moved up 3 bps to close at 6.84% compared with the previous close of 6.81% after trading in a range of 6.81% to 6.85%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 4,698 crore (gross) on Jun 19, 2019, compared with Rs. 13,523 crore (gross) as on Jun 18, 2019. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 18,695 crore on Jun 18, 2019.
- Banks borrowed Rs. 145 crore under the central bank's Marginal Standing Facility on Jun 18, 2019 compared to that of Rs. 6,511 crore borrowed on Jun 17, 2019.

Currency Market Update

- The Indian rupee was nearly flat against the greenback ahead of the outcome of the U.S. Federal Reserve policy meeting. The rupee closed at 69.68 a dollar compared with the previous close of 69.70.
- The euro edged higher against the greenback as market participants preferred to remain on the sidelines ahead of the outcome of the U.S. Federal Reserve monetary policy review. The euro was last seen trading at 1.1212, up 0.19% compared with the previous close of 1.1191.

Commodity Market Update

- Gold prices fell ahead of the outcome of the U.S. Federal Reserve policy meeting. The Fed is expected to maintain its interest rate stance, while giving cues on future interest rate movement.
- Brent crude prices declined ahead of the release of crude oil stockpile data from Energy Information Administration.

International News

- A Commerce Department report showed new residential construction in the U.S. unexpectedly decreased from an upwardly revised level in May 2019. The Commerce Department said housing starts slid 0.9% to an annual rate of 1.269 million in May from an upwardly revised Apr 2019 estimate of 1.281 million.
- European Central Bank President said the central bank still has room to cut interest rates and measures to cushion the side effect from low interest rates. This led the U.S. President to say that the ECB chief's statement was unfair to the U.S.

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