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Markets for You

21 Jun 2019

Indices Performance

Global Indices	20-Jun	Prev_Day	Abs. Change	% Change [#]
Dow Jones	26,753	26,504	249	0.94
Nasdaq	8,051	7,987	64	0.80
FTSE	7,424	7,404	21	0.28
Nikkei	21,463	21,334	129	0.60
Hang Seng	28,550	28,202	348	1.23
Indian Indices	20-Jun	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	39,602	39,113	489	1.25
Nifty 50	11,832	11,691	140	1.20
Nifty 100	11,901	11,753	148	1.26
Nifty Bank	30,781	30,362	419	1.38
SGX Nifty	11,885	11,724	161	1.37
S&P BSE Power	2,014	1,996	18	0.91
S&P BSE Small Cap	14,065	13,919	146	1.05
S&P BSE HC	12,796	12,511	285	2.27

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
20-Jun	28.16	1.21	29.26	1.23
Month Ago	29.05	1.18	29.48	1.11
Year Ago	22.80	1.25	26.52	1.22

Nifty 50 Top 3 Gainers

Company	20-Jun	Prev_Day	% Change [#]
Yes Bank	115	103	11.00
Indiabulls HFC	600	556	7.97
Sun Pharma	391	375	4.08

Nifty 50 Top 3 Losers

Company	20-Jun	Prev_Day	% Change [#]
Yes Bank	115	103	11.00
Indiabulls HFC	600	556	7.97
Sun Pharma	391	375	4.08

Advance Decline Ratio

	BSE	NSE
Advances	1507	1132
Declines	1036	701
Unchanged	137	97

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-23	77105
MF Flows**	-127	4225

*20th Jun 2019; **19th 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 after investors welcomed U.S. Federal Reserve's dovish statements. The Fed chief said it will "act as appropriate" to sustain the U.S. economic expansion amid increasing uncertainties about the outlook for the economy. The central bank maintained interest rates at the same level in its meeting, as was expected. Today (as of June 21), Asian markets opened lower due to tensions in the Middle East. Both Nikkei and Hang Seng were trading lower 0.23% and 0.10%, respectively (as at 8 a.m. IST).
- As per the last close, European markets gained after the U.S. Federal Reserve's accommodative policy stance and expectations of more stimulus from global central banks. Meanwhile, the Bank of England kept interest rate steady.
- As per the last close, U.S markets rose despite geopolitical tensions as market participants continued to react positively to the U.S. Fed's monetary policy announcement on Wednesday. Share prices of technology and energy stocks rose.

Indian Equity Market

- Indian equity markets gained on positive global cues as the U.S. Fed said it was getting ready to face global growth and economic risks with rate cuts starting as early as Jul 2019. The U.S. central bank left interest rates unchanged, as was expected, at its meeting.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 1.25% and 1.20%, respectively to close at 39,601.63 and 11,831.75, respectively. S&P BSE Mid-Cap and S&P BSE Small Cap increased 1.64% and 1.05%, respectively.
- The overall market breadth on BSE was weak with 1507 scrips advancing and 1036 scrips declining. A total of 137 scrips remained unchanged.
- On the BSE sectoral front, all the sectors gained. S&P BSE Auto was the major gainer, up 2.46%, followed by S&P BSE Capital Goods and S&P BSE Healthcare, up 2.36% and 2.27%, respectively. S&P BSE Telecom and S&P BSE Consumer Durables gained 2.11% and 2.08%, respectively. S&P BSE Realty and S&P BSE Metal gained 1.92% and 1.89%, respectively.

Domestic News

- The Indian President has announced that the government is working towards a Rs. 25-trillion farm productivity spend and Rs. 900-billion annual spend on farmers' income support. He was giving an address to the joint session of Parliament. The President hinted that fixing problems in the rural economy and giving relief to farmers was the top priority of the government during its second term.
- The ministry of corporate affairs (MCA) is coming down hard on companies that have not filed the e-form ACTIVE by Jun 15, 2019, media reports said. The form allows geo-tagging of a firm's registered office location and includes photographs of office, directors as well as details of CEO and other key officials. The reports said firms that haven't filed ACTIVE form will be tagged as "ACTIVE non-compliant" and their directors as "director of ACTIVE non-compliant company". Companies that are found non-compliant could face action from government agencies like IT department, ED and SEBI.
- According to media reports, there seems to be no takers for coal-bed methane blocks even though the ministry of petroleum and natural gas has recommended to the empowered committee of secretaries (ECS) names of top bidders for 32 hydrocarbon blocks under Open Acreage Licensing Policy (OALP) rounds II and III. There were eight onland, five shallow water and one ultra-deepwater blocks under auction for OALP-II, a total of 14. Under OALP-III, out of the 23 blocks, 19 are onland (including five coal-bed methane), three in shallow water and one in deepwater. No bids were received for five blocks under round III. Bids came in for 32 blocks out of the 37, but none for the CBM blocks which were carved out by the Directorate General of Hydrocarbons and put up for auction.
- Around 3,500 exporters whose customs records do not match their income tax returns and another 3% traders are being scrutinised by the government due to mismatch in GST filings. The Central Board of Indirect Tax and Customs (CBIC) had issued instructions, seeking checks on refund of integrated GST paid to exporters. There are nearly 12 lakh registered exporters and importers with close to 1.5 lakh being active. Of that, 3,500 are under scrutiny for possible wrongdoing.

FII Derivative Trade Statistics		20-Jun	
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	4852.12	4498.43	21346.59
Index Options	316725.22	315830.99	64200.94
Stock Futures	14468.72	15043.57	85501.29
Stock Options	7046.62	7009.41	4459.79
Total	343092.68	342382.40	175508.61

Derivative Statistics- Nifty Options			
	20-Jun	Prev_Day	Change
Put Call Ratio (OI)	1.55	1.15	0.40
Put Call Ratio(Vol)	1.03	0.86	0.17

Debt Watch				
	20-Jun	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.81%	5.69%	5.96%	6.24%
T-Repo	5.68%	5.58%	5.96%	NA
Repo	5.75%	5.75%	6.00%	6.25%
Reverse Repo	5.50%	5.50%	5.75%	6.00%
91 Day T-Bill	5.94%	5.93%	6.35%	6.44%
364 Day T-Bill	6.05%	6.12%	6.40%	7.07%
10 Year Gilt	6.79%	7.01%	7.29%	7.83%
G-Sec Vol. (Rs.Cr)	86140	58653	54331	27777
FBIL MIBOR*	5.90%	5.80%	6.05%	6.30%
3 Month CP Rate	6.95%	6.70%	7.10%	7.55%
5 Year Corp Bond	7.93%	8.07%	8.30%	8.71%
1 Month CD Rate	6.05%	6.08%	6.82%	6.86%
3 Month CD Rate	6.32%	6.34%	7.13%	6.89%
1 Year CD Rate	7.14%	7.33%	7.54%	8.10%

Currency Market			
Currency	19-Jun	Prev_Day	Change
USD/INR	69.67	69.67	Closed
GBP/INR	87.49	87.49	Closed
EURO/INR	77.99	77.99	Closed
JPY/INR	0.64	0.64	Closed

Commodity Prices				
Commodity	20-Jun	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	56.83	52.33	63.07	65.92
Brent Crude(\$/bl)	66.88	64.72	74.20	73.59
Gold(\$/oz)	1388	1342	1277	1268
Gold(Rs./10 gm)	33520	32632	31550	30589

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 11,849.45, a premium of 17.70 points, above the spot closing of 11,831.75. The turnover on NSE's Futures and Options segment increased to Rs. 26,32,425.19 crore on Jun 20, 2019, compared with Rs. 15,36,664.31 crore on Jun 19, 2019.
- The Put-Call ratio stood at 0.82 compared with the previous session's close of 0.90.
- The Nifty Put-Call ratio stood at 1.55 compared with the previous session's close of 1.15.
- Open interest on Nifty Futures stood at 21.63 million, compared with the previous session's close of 20.16.

Indian Debt Market

- Bond yield lowered after the U.S. Federal Reserve signalled on easing policy rates in the near future. However, the fall in yield was limited by the surge in crude oil prices following deepening geopolitical worries after Iranian forces shot down a U.S. military surveillance drone.
- Yield on the 10-year benchmark paper (7.26% GS 2029) moved down 5 bps to close at 6.79% compared with the previous close of 6.84% after trading in a range of 6.73% to 6.81%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 7,127 crore (gross) on Jun 20, 2019, compared with Rs. 4,698 crore (gross) as on Jun 19, 2019. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 10,953 crore on Jun 19, 2019.

Currency Market Update

- The Indian rupee appreciated against the dollar after the U.S. Federal Reserve hinted at easing policy rates in the coming months. The rupee closed at 69.48 a dollar, up 0.29% compared with the previous close of 69.68.
- The euro edged higher against the greenback after the U.S. Federal Reserve signalled policy rate cut in the next month as part of its policy stimulus plan. This made investors move to higher-yielding currencies. The euro was last seen trading at 1.1302, up 0.69% compared with the previous close of 1.1224.

Commodity Market Update

- Gold prices saw a steep surge following rising geopolitical worries after a U.S. military drone was shot down by Iranian forces around the Strait of Hormuz.
- Brent crude prices surged over deepening geopolitical tension after Iranian forces said that they shot down a U.S. military surveillance drone.

International News

- The U.S. Federal Reserve left interest rates unchanged, as was widely expected. The Fed chief said it will "act as appropriate" to sustain the U.S. economic expansion amid increasing uncertainties about the outlook for the economy. The Fed statement said the bank continues to see a sustained economic expansion, a strong labor market, and inflation near its 2% target as the most likely outcomes but noted uncertainties about this outlook have increased.
- Office for National Statistics showed U.K. retail sales declined for the second straight month in May 2019. Retail sales including auto fuel fell 0.5% MoM in May, as expected, following a 0.1% drop in Apr 2019. This was the second consecutive decrease in sales volume. Excluding auto fuel, sales decreased 0.3% MoM, the same pace of decline as seen in Apr.

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