

RELIANCE

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Markets for You

22 Jun 2017

Indices Performance

Global Indices	21-Jun	Prev_Day	Abs. Change	% Change [#]
Dow Jones	21,410	21,467	-57	-0.27
Nasdaq	6,234	6,188	46	0.74
FTSE	7,448	7,473	-25	-0.33
Nikkei	20,139	20,230	-92	-0.45
Hang Seng	25,695	25,843	-148	-0.57
Indian Indices	21-Jun	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	31,284	31,298	-14	-0.04
Nifty 50	9,634	9,654	-20	-0.21
Nifty 100	9,959	9,976	-17	-0.17
Nifty Bank	23,709	23,698	11	0.05
SGX Nifty	9,672	9,668	4	0.04
S&P BSE Power	2,236	2,232	4	0.19
S&P BSE Small Cap	15,696	15,680	17	0.11
S&P BSE HC	14,066	14,084	-18	-0.13

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
21-Jun	22.85	1.25	24.31	1.11
Month Ago	21.99	1.33	24.91	1.22
Year Ago	19.50	1.47	22.56	1.27

Nifty 50 Top 3 Gainers

Company	21-Jun	Prev_Day	% Change [#]
HUL	1123	1093	2.78
Kotak Bank	992	983	0.91
Maruti	7268	7207	0.85

Nifty 50 Top 3 Losers

Company	21-Jun	Prev_Day	% Change [#]
Hindalco	197	202	-2.70
ONGC	165	169	-2.54
Tata Motors	457	467	-2.16

Advance Decline Ratio

	BSE	NSE
Advances	1268	832
Declines	1369	847
Unchanged	180	80

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-295	52600
MF Flows**	214	36940

*21st Jun 2017; **16th Jun 2017

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	2.17% (May-17)	5.51% (Feb-17)	-0.90% (May-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

- Most of the major Asian markets dipped owing to geopolitical worries over the U.S. President's alleged comment a day before a scheduled meeting between U.S. and Chinese officials to discuss North Korea. Even U.S. index provider MSCI's decision to incorporate mainland China-listed shares to U.S. stock indexes could not boost the markets. Today (As on Jun 22), Asian market opened higher as oil prices recovered slightly. Both Nikkei Average and Hang Seng were trading up 0.04% and 0.11%, respectively (as at 8.00 a.m IST).
- As per the last close, European market closed following steep drop in crude oil prices and after a subprime lender issued a profit warning.
- As per the last close, U.S. market closed lower due to continued fall in global crude oil prices amid signs of rising production. Investors were also uncertain about the near-term outlook of the markets.

Indian Equity Market

- Indian equity markets close in the red as investors refrained from taking major bets ahead of the minutes of the Monetary Policy Committee's Jun 2017 policy meet, which is expected to provide additional cues on the central bank's interest rate stance. Besides, weak cues from Asian markets dampened investor sentiment.
- Key benchmark indices S&P BSE Sensex and Nifty 50 slipped 0.04% and 0.21% to close at 31,283.64 and 9,633.60, respectively. Meanwhile, broader indices bucked the trend with S&P BSE Mid Cap and S&P BSE Small Cap rising 0.04% and 0.11%, respectively.
- The overall market breadth was weak with 1,369 scrips declining and 1,268 scrips advancing. A total of 180 scrips remained unchanged.
- On the BSE sectoral front, majority of the indices closed in the red. S&P BSE Metal was the top loser, down 1.20%, followed by S&P BSE Oil & Gas and S&P BSE Auto, which slipped 0.86% and 0.66%, respectively. S&P BSE IT and S&P BSE Teck fell 0.50% and 0.47%, respectively. Stock of oil exploring companies fell amid weakness in global crude oil prices. Meanwhile, S&P BSE FMCG was the top gainer, up 0.73%, followed by S&P BSE Realty and S&P BSE Power, which went up 0.51% and 0.19%, respectively.

Domestic News

- Capital market regulator Securities and Exchange of India (SEBI) eased norms for Foreign Portfolio Investors (FPIs). SEBI expanded the eligible jurisdictions for grant of FPI registration to category I FPIs as it included those countries that have diplomatic tie-ups with India. In addition, SEBI allowed FPIs who are functioning under the Multiple Investment Managers structure and holding foreign venture capital investors registration, to appoint multiple custodians.
- According to RBI's credit data of Travel Head from Balance of Payments, India's Foreign Exchange Earnings (FEEs) surged 20.9% on a YoY basis to Rs. 12,403 crore in May 2017. Over a period of two years, FEEs increased 30% while tourist footfalls grew 19%. Meanwhile, the FEEs during the period Jan to May 2017 grew 19.2% on a YoY basis as against a growth of 14% over the period Jan to May 2016 on YoY basis.
- According to the Directorate General of Civil Aviation (DGCA), total domestic air passenger traffic surged 17.36% to 1.01 crore in May 2017 from 86.69 lakh in Mar 2016.
- The government has notified 18 sections and two rules just a few days ahead of the roll out of the Goods and Service Tax (GST). The 18 sections relate to registration of current central excise, service tax, and VAT payers with the GST-Network as well as transitional provisions. Meanwhile, the two rules were notified by the Central Board of Excise and Customs on registration and composition levy.
- The Securities and Exchange Board of India (SEBI) is planning to amend some existing regulations to ease the insolvency process initiated by RBI. Accordingly, the regulator is planning to reduce the timeline for completion of takeover from six months to 30 days for acquirers in the case of insolvency proceedings and disclosure-related rules are also expected to be relaxed.
- According to a major rating agency, the fiscal deficit estimate for 2017-2018 is expected to rise to 3.35% of Gross Domestic Product (GDP) from the current estimate of 3.24% of GDP. The increase in deficit estimate reflects Rs. 17,780 crore shortfall in non-tax revenue target from telecom services industry.

FII Derivative Trade Statistics	21-Jun		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1221.91	897.83	23349.28
Index Options	22662.14	22317.90	70364.03
Stock Futures	5996.11	6476.56	75813.96
Stock Options	4554.98	4576.31	8804.69
Total	34435.14	34268.60	178331.96

Derivative Statistics- Nifty Options	21-Jun	Prev_Day	Change
Put Call Ratio (OI)	1.22	1.21	0.01
Put Call Ratio(Vol)	0.90	1.08	-0.18

Debt Watch	21-Jun	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.10%	6.12%	6.06%	6.28%
CBLO	6.23%	6.11%	6.05%	6.24%
Repo	6.25%	6.25%	6.25%	6.50%
Reverse Repo	6.00%	6.00%	6.00%	6.00%
91 Day T-Bill	6.23%	6.27%	6.23%	6.60%
364 Day T-Bill	6.36%	6.32%	6.47%	6.85%
10 Year Gilt	6.43%	6.47%	6.70%	7.50%
G-Sec Vol. (Rs.Cr)	78555	45814	42883	47521
1 Month CP Rate	6.55%	6.53%	6.54%	7.60%
3 Month CP Rate	6.71%	6.68%	6.75%	7.84%
5 Year Corp Bond	7.26%	7.26%	7.45%	8.11%
1 Month CD Rate	6.29%	6.28%	6.30%	6.88%
3 Month CD Rate	6.35%	6.35%	6.43%	6.87%
1 Year CD Rate	6.66%	6.69%	6.84%	7.49%

Currency Market	21-Jun	Prev_Day	Change
USD/INR	64.60	64.47	0.14
GBP/INR	81.53	82.15	-0.62
EURO/INR	71.94	71.96	-0.02
JPY/INR	0.58	0.58	0.00

Commodity Prices	21-Jun	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	42.43	44.74	50.27	48.90
Brent Crude(\$/bl)	43.66	44.91	52.42	47.57
Gold(\$/oz)	1246	1261	1255	1268
Gold(Rs./10 gm)	28567	28822	28659	29952

Source: ICRON Research

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

Derivatives Market

- Nifty Jun 2017 Futures were at 9,655.25, a premium of 21.65 above the spot closing of 9,633.60. Turnover on NSE's Futures and Options segment went up from Rs. 3,34,664.77 crore on Jun 20 to Rs. 5,03,249.68 crore on Jun 21.
- The Put-Call ratio stood at 0.83 compared with the previous session's close of 0.98.
- The Nifty Put-Call ratio stood at 1.22 compared with the previous session's close of 1.21.
- The open interest on Nifty Futures stood at 23.21 million as against previous session's close of 23.20 million.

Indian Debt Market

- Bond yields continued to fall for the third consecutive session due to increased demand for bonds ahead of the release of Monetary Policy Committee's Jun meeting minutes that might signal a rate cut in the coming months.
- Yield on the 10-year benchmark paper (6.79% GS 2027) fell 2 bps to close at 6.43% from the previous close of 6.45%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 4,155 crore (gross) on Jun 21, up from Rs. 2,145 crore (gross) borrowing on Jun 20. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 4,800 crore on Jun 20.
- Banks made no borrowing under the central bank's Marginal Standing Facility on Jun 20, as against borrowing of Rs. 175 crore on Jun 19.

Currency Market Update

- The Indian rupee inched down against the greenback as gains resulting from foreign fund inflow into the domestic debt market and selling of greenback by foreign banks were outweighed by losses in the domestic equity market. The rupee closed at 64.52 per dollar, down 0.04% from the previous close of 64.50.
- The euro inched up against the greenback amid growing possibility that lower global crude oil prices will keep inflationary pressures subdued in the U.S., thereby restricting the U.S. Fed from raising interest rates. Euro was trading at \$1.1138, up 0.04% from the previous close of \$1.1134.

Commodity Market Update

- Gold prices went up as safe-haven appeal got support ahead of the U.S. housing data, .
- Brent crude prices inched up as data from the American Petroleum Institute (API) indicated that U.S. crude stockpiles had dropped more than forecast in the last week.

International News

- According to the Office for National Statistics, U.K. budget deficit fell to more than expected in May 2017. Public sector net borrowing excluding public sector banks plunged by GBP 0.3 billion on an annual basis to GBP 6.7 billion. This marked the lowest borrowing for the month of May since 2007.
- A report from the Ministry of Economy, Trade and Industry showed that Japan's all industry activity index came in better than market expectations and grew 2.1% on MoM basis in Apr 2017 as against a decline of 0.7% in Mar 2017.



Thank you for
your time.