

RELIANCE

MUTUAL
FUND

Markets for You

23 Jun 2017

Indices Performance

Global Indices	22-Jun	Prev_Day	Abs. Change	% Change [#]
Dow Jones	21,397	21,410	-13	-0.06
Nasdaq	6,237	6,234	3	0.04
FTSE	7,439	7,448	-9	-0.11
Nikkei	20,111	20,139	-28	-0.14
Hang Seng	25,675	25,695	-20	-0.08
Indian Indices	22-Jun	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	31,291	31,284	7	0.02
Nifty 50	9,630	9,634	-4	-0.04
Nifty 100	9,945	9,959	-14	-0.14
Nifty Bank	23,736	23,709	27	0.12
SGX Nifty	9,637	9,672	-35	-0.36
S&P BSE Power	2,218	2,236	-18	-0.81
S&P BSE Small Cap	15,609	15,696	-87	-0.55
S&P BSE HC	14,056	14,066	-10	-0.07

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
22-Jun	22.91	1.24	24.49	1.11
Month Ago	22.54	1.31	24.94	1.22
Year Ago	19.46	1.47	22.52	1.27

Nifty 50 Top 3 Gainers

Company	22-Jun	Prev_Day	% Change [#]
Sun Pharma	539	528	2.03
Ambuja Cem	245	240	1.91
Aurobindo Pharma	666	655	1.65

Nifty 50 Top 3 Losers

Company	22-Jun	Prev_Day	% Change [#]
Indian Oil	394	408	-3.61
ONGC	160	165	-2.64
HUL	1094	1123	-2.62

Advance Decline Ratio

	BSE	NSE
Advances	1115	623
Declines	1545	1051
Unchanged	158	83

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-89	52511
MF Flows**	214	36940

*22nd 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

- Asian markets ended mixed after Hang Seng went down following fall in economy's current account surplus in the Mar 2017 quarter, on account of growth in the goods deficit. Weak cues from the mainland Chinese markets after the initial excitement around U.S. index provider MSCI decision's to incorporate mainland China-listed shares to U.S. stock indexes faded, also weighed on the sentiment. Today (As on Jun 23), Asian market opened higher as oil prices recovered. Both Nikkei Average and Hang Seng were trading up 0.03% and 0.04%, respectively (as at 8.00 a.m IST).
- As per the last close, European market closed mixed. Decline in oil prices continued to weigh on the market sentiments. However, release of Senate Republican plan to repeal and replace Obamacare restricted the losses.
- As per the last close, U.S. market closed mixed. Release of Senate Republican plan to repeal and replace Obamacare boosted market sentiments initially. However, most of the gains were reversed due to uncertainty about the future of the bill after four Republican Senators declined to support the plan in its current form.

Indian Equity Market

- Indian equity markets closed flat after touching record highs in the intraday session. Investor sentiment found initial support after 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.
- Markets gave up most of its gains in late trade, amid profit booking and uncertainty over short-term impact of Goods & Services Tax implementation. Commencement of European trading session on a weak note further dampened investor sentiment.
- While S&P BSE Sensex inched up 0.02% to close at 31,290.74, Nifty 50 slipped 0.04% to close at 9,630.00. Meanwhile, S&P BSE Mid-Cap and S&P BSE Small-Cap fell 0.59% and 0.55%, respectively.
- Most of the BSE sectoral indices closed in the red. S&P BSE Oil & Gas was the major loser, down 1.79%, followed by S&P BSE Realty and S&P BSE Metal that slipped 1.73% and 1.35%, respectively. S&P BSE Utilities and S&P BSE Power fell 1.23% and 0.81%, respectively. Meanwhile, S&P BSE Bankex was the top gainer, up 0.16%, followed by S&P BSE Finance and S&P BSE Telecom that went up 0.15% and 0.02%, respectively.

Domestic News

- The Securities and Exchange Board of India (SEBI) has imposed a fee of \$1,000 on P-Notes, thereby tightening P-Note norms. Also, in order to keep a check on any misuse for channelizing black money, it has debarred their issuance for speculative purposes. Simultaneously, the market regulator has decided to ease the entry norms for foreign portfolio investors who are willing to invest directly in Indian markets and not through participatory notes. However, SEBI shall not completely ban these instruments as some new investors tend to use them to test the Indian markets.
- SEBI has made it easier for the banks to sell the distressed companies by easing rules on the restructuring of distressed companies. SEBI has extended the relaxations currently provided to banks while acquiring or dealing with the debt of distressed companies to prospective investors. As of now, banks are exempted from preferential issue requirements and open offer obligations available for undertaking the restructuring of distressed companies through strategic debt restructuring. However, now these relaxations are for investors also who are following such restructuring schemes. The new investors now need not make an open offer to minority shareholders of companies they take control of.
- SEBI has permitted category III alternative investment funds (AIFs) to invest in the commodity derivative markets. However, they are not permitted to invest more than 10% of their investable funds in one underlying commodity. Category III AIFs, such as hedge funds, will also be allowed to use leverage to invest into the commodity derivatives market.
- According to National Association of Software and Services Companies (Nasscom), India's software exports are expected to grow in the range of 7% to 8% in FY18 driven by increased opportunities in newer segments such as digital and engineering services. It expects growth in the range of 10% to 11% in the domestic sector.

FII Derivative Trade Statistics	22-Jun		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1168.90	1247.43	23859.63
Index Options	30859.40	29714.99	71641.76
Stock Futures	6425.46	7525.04	76355.25
Stock Options	5113.00	5156.35	8914.52
Total	43566.76	43643.81	180771.16

Derivative Statistics- Nifty Options	22-Jun	Prev_Day	Change
Put Call Ratio (OI)	1.18	1.22	-0.05
Put Call Ratio(Vol)	1.22	0.90	0.32

Debt Watch	22-Jun	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.10%	6.06%	6.05%	6.27%
CBLO	6.23%	6.19%	6.06%	6.31%
Repo	6.25%	6.25%	6.25%	6.50%
Reverse Repo	6.00%	6.00%	6.00%	6.00%
91 Day T-Bill	6.20%	6.24%	6.22%	6.73%
364 Day T-Bill	6.34%	6.37%	6.14%	6.90%
10 Year Gilt	6.45%	6.48%	6.66%	7.48%
G-Sec Vol. (Rs.Cr)	58598	56314	42883	50713
1 Month CP Rate	6.56%	6.52%	6.55%	7.60%
3 Month CP Rate	6.70%	6.67%	6.76%	7.84%
5 Year Corp Bond	7.25%	7.26%	7.42%	8.09%
1 Month CD Rate	6.28%	6.29%	6.29%	6.82%
3 Month CD Rate	6.35%	6.37%	6.43%	6.85%
1 Year CD Rate	6.66%	6.69%	6.84%	7.48%

Currency Market	22-Jun	Prev_Day	Change
USD/INR	64.50	64.60	-0.11
GBP/INR	81.80	81.53	0.26
EURO/INR	72.07	71.94	0.13
JPY/INR	0.58	0.58	0.00

Commodity Prices	22-Jun	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	42.52	44.42	50.76	49.11
Brent Crude(\$/bl)	43.50	45.05	52.99	47.82
Gold(\$/oz)	1250	1254	1260	1266
Gold(Rs./10 gm)	28702	28703	28673	29680

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 9,633.10, a premium of 3.10 above the spot closing of 9,630.00. Turnover on NSE's Futures and Options segment went up from Rs. 5,03,249.68 crore on Jun 21 to Rs. 10,50,455.54 crore on Jun 22.
- The Put-Call ratio stood at 0.90 compared with the previous session's close of 0.83.
- The Nifty Put-Call ratio stood at 1.18 compared with the previous session's close of 1.22.
- The open interest on Nifty Futures stood at 23.20 million as against previous session's close of 23.21 million.

Indian Debt Market

- After falling for three consecutive sessions, bond yields rose after the latest policy meeting minutes indicated that the central bank governor favours avoiding premature policy action amid an uncertain near-term inflation outlook.
- Yield on the 10-year benchmark paper (6.79% GS 2027) grew 2 bps to close at 6.45% from the previous close of 6.43%. During the session, bond yields traded in the range of 6.42% and 6.46%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 3,245 crore (gross) on Jun 22, down from Rs. 4,155 crore (gross) borrowing on Jun 21. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 6,689 crore on Jun 21.
- Banks made no borrowing under the central bank's Marginal Standing Facility on Jun 21 and Jun 20.

Currency Market Update

- The Indian rupee inched down against the U.S. dollar following greenback purchases by state-run banks. Thin trading volumes and lack of domestic cues also weighed on market sentiment. The rupee closed at 64.59 per dollar, down 0.10% from the previous close of 64.52.
- The euro inched down against the greenback after initial jobless claims for the week ended Jun 17 came along market expectations. Euro was trading at \$1.1160, down 0.05% from the previous close of \$1.1166.

Commodity Market Update

- Gold prices gained as investors remained doubtful if the U.S. Federal Reserve's would raise interest rates in the coming months.
- Brent crude prices continued with the downward trend amid lingering concerns over supply glut.

International News

- U.S. initial jobless claims for the week to Jun 17 increased modestly by 3,000 to 241,000 from the previous week's revised level of 238,000 (237,000 originally reported).
- Existing home sales in the U.S. rose unexpectedly by 1.1% to an annual rate of 5.62 million in May 2017 after falling 2.5% to a downwardly revised rate of 5.56 million in Apr 2017.
- According to the survey data from the statistical office Insee, France's manufacturing confidence fell marginally in Jun 2017. The manufacturing sentiment index decreased to 108.0 in Jun from 109.0 in May 2017.



Thank you for
your time.