

RELIANCE

MUTUAL
FUND

Markets for You

26 Jun 2019

Indices Performance

Global Indices	25-Jun	Prev_Day	Abs. Change	% Change [#]
Russell 3000	1,267	1,285	-18	-1.38
Nasdaq	7,885	8,006	-121	-1.51
FTSE	7,422	7,417	6	0.08
Nikkei	21,194	21,286	-92	-0.43
Hang Seng	28,186	28,513	-327	-1.15
Indian Indices	25-Jun	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	39,435	39,123	312	0.80
Nifty 50	11,796	11,700	97	0.83
Nifty 100	11,872	11,783	89	0.75
Nifty 500	9,633	9,564	69	0.72
Nifty Bank	30,847	30,602	245	0.80
S&P BSE Power	2,051	2,024	27	1.35
S&P BSE Small Cap	14,108	14,063	45	0.32
S&P BSE HC	12,734	12,695	39	0.31

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
25-Jun	28.47	1.19	29.17	1.24
Month Ago	28.91	1.20	29.44	1.11
Year Ago	22.69	1.25	26.48	1.23

Nifty 50 Top 3 Gainers

Company	25-Jun	Prev_Day	% Change [#]
BPCL	393	381	3.22
Lupin	754	733	2.95
RIL	1296	1262	2.65

Nifty 50 Top 3 Losers

Company	25-Jun	Prev_Day	% Change [#]
Yes Bank	110	112	-1.70
Bharti Infratel	270	273	-1.10
Asian Paints	1363	1376	-0.95

Advance Decline Ratio

	BSE	NSE
Advances	1249	966
Declines	1274	830
Unchanged	165	102

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	57	75981
MF Flows**	1248	7275

*25th Jun 2019; **24th 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 declined as investors remained cautious ahead of the G-20 summit, scheduled later in the week. U.S. and Chinese Presidents are going to meet on the sidelines of the summit in Osaka, Japan. U.S.-Iran tensions also dampened sentiment since the U.S. President has imposed harsh new sanctions on Iran. Today (as of June 26), Asian markets opened lower on reports that U.S. Fed Chairman has tempered expectations for a potential interest rate cut in the near-term. Nikkei and Hangseng fell 0.54% and 0.32%, respectively (as at 8.a.m. IST).
- As per the last close, European markets closed lower amid intensifying geopolitical tensions between the U.S. and Iran. Further, investors remained cautious whether U.S. and China will make any progress on trade at the G20 summit beginning on Jun 28, 2019.
- As per the last close, U.S markets closed lower following substantial deterioration in U.S. consumer confidence in Jun 2019 and steep decline in new home sales in May. Further, comments for U.S. Federal Reserve Chairman that stoked optimism around a potential rate cut in Jul 2019 added to the losses.

Indian Equity Market

- Indian equity markets gained as investors looked forward to the Union Budget 2019-20, to be presented by the finance minister on Jul 5, 2019. Investors are hoping the minister will announce measures to give the slowing economy a push.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.80% and 0.83%, respectively to close at 39,434.94 and 11,796.45, respectively. S&P BSE Mid-Cap and S&P BSE Small Cap gained 0.66% and 0.32%, respectively.
- The overall market breadth on BSE was weak with 1252 scrips advancing and 1270 scrips declining. A total of 166 scrips remained unchanged.
- Among the 31-stock sensitive Sensex pack, Reliance was the major gainer, up 2.63%, followed by NTPC and Axis Bank, up 2.51% and 2.49%, respectively. Yes Bank was the major loser, down 1.70%, followed by Asian Paints and IndusInd Bank, down 0.96% and 0.73%, respectively.

Domestic News

- Media reports said the government has sought the views of states on whether the crop insurance scheme should be made voluntary for farmers. At present, the scheme is compulsory in nature. This was done after some state governments and farmer unions demanded the Agriculture Ministry make the scheme voluntary. In its written reply, the government said the scheme is made compulsory for farmers who have availed loans and remains voluntary for those who have not availed loans.
- India is considering giving incentives to attract companies moving out of China as the trade war with the U.S. rages on, said media reports. Financial incentives such as preferential tax rates and the tax holiday provided by countries like Vietnam to attract companies are steps being considered. Industries identified for incentives include electronics, consumer appliances, electric vehicles, footwear and toys, the report said. Countries, including Vietnam and Malaysia, have benefited from businesses trying to sidestep tariffs, while India has largely missed out on any investment opportunity. This is part of the larger plan to cut dependence on imports, while boosting exports. It would require finance minister's approval.
- Media reports said Reliance Industries (RIL) has entered into deals with offshore lenders for taking long-term loans aggregating \$1.85 billion. This is being done to meet a part of its planned capital expenditure. RIL said, "on an ongoing basis it evaluates financing opportunities with lenders in the normal course of business."
- Internet and Mobile Association of India (IAMAI) has made Amazon India head Amit Agarwal its new chairman. Agarwal assumes office when the industry is on a growth trajectory with more than 500 million internet users in India.
- OYO Hotels & Homes plans to invest \$100 million in China towards quality and system improvements and hiring. This allocation is a part of the \$600 million OYO had committed in 2018 to its China business. In 18 months since its entry into China, OYO has expanded to over 337 cities and 500,000 rooms, hiring over 10,000 people.

FII Derivative Trade Statistics		25-Jun	
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	4615.11	4298.43	24305.41
Index Options	164594.08	164695.83	63472.60
Stock Futures	27343.94	27465.32	88441.18
Stock Options	4432.57	4480.51	4289.89
Total	200985.70	200940.09	180509.08

Derivative Statistics- Nifty Options			
	25-Jun	Prev_Day	Change
Put Call Ratio (OI)	1.52	1.30	0.21
Put Call Ratio(Vol)	0.89	0.86	0.03

Debt Watch				
	25-Jun	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.78%	5.75%	5.88%	6.23%
T-Repo	5.47%	5.64%	5.92%	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%	5.92%	6.21%	6.44%
364 Day T-Bill	6.08%	6.07%	6.34%	7.00%
10 Year Gilt	6.88%	6.81%	7.23%	7.82%
G-Sec Vol. (Rs.Cr)	51363	137594	58585	26377
FBIL MIBOR	Closed	5.90%	6.00%	6.31%
3 Month CP Rate	6.95%	6.70%	6.90%	7.50%
5 Year Corp Bond	8.05%	7.99%	8.26%	8.70%
1 Month CD Rate	6.02%	5.98%	6.54%	7.16%
3 Month CD Rate	6.30%	6.36%	6.65%	6.96%
1 Year CD Rate	7.23%	7.21%	7.44%	8.07%

Currency Market			
Currency	25-Jun	Prev_Day	Change
USD/INR	69.34	69.48	-0.14
GBP/INR	88.42	88.68	-0.27
EURO/INR	79.05	79.11	-0.06
JPY/INR	0.65	0.65	0.00

Commodity Prices				
Commodity	25-Jun	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	57.60	53.81	58.39	68.76
Brent Crude(\$/bl)	67.68	64.79	68.97	72.56
Gold(\$/oz)	1423	1346	1285	1265
Gold(Rs./10 gm)	34329	32918	31591	30540

Source: Thomson Reuters Eikon

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Derivatives Market

- Nifty Jun 2019 Futures were at 11,810.30, a premium of 13.85 points, above the spot closing of 11,796.45. The turnover on NSE's Futures and Options segment increased to Rs. 11,57,999.57 crore on Jun 25, 2019, compared with Rs. 8,03,654.63 crore on Jun 24, 2019.
- The Put-Call ratio stood at 0.88 compared with the previous session's close of 0.91.
- The Nifty Put-Call ratio stood at 1.52 compared with the previous session's close of 1.30.
- Open interest on Nifty Futures stood at 22.21 million, compared with the previous session's close of 22.07.

Indian Debt Market

- Bond yield rose as market participants turned cautious on expectations of wider fiscal deficit target compared with was set out at Feb's interim budget. In addition, fresh supply through state debt of Rs. 13.5 billion also pushed the yield higher.
- Yield on the 10-year benchmark paper (7.26% GS 2029) went up 3 bps to 6.88% compared with the previous close of 6.85% after trading in a range of 6.83% to 6.90%.
- Banks borrowings under the repo window of the LAF stood at Rs. 10,982 crore (gross) on Jun 25, 2019, compared with Rs. 11,382 crore (gross) as on Jun 24, 2019. Sale of securities under RBI's reverse repo window stood at Rs. 14,980 crore on Jun 24, 2019.
- Banks borrowed Rs. 2,322 crore under the central bank's Marginal Standing Facility on Jun 24, 2019 compared to that of Rs. 1,400 crore borrowed on Jun 21, 2019.

Currency Market Update

- The Indian rupee inched up against the greenback following gains in the domestic equity market. However, greenback demand from state run banks neutralized most of the gains. The rupee closed at 69.34 a dollar, up 0.01% compared with the previous close 69.35.
- The euro was almost steady against the greenback as market participants preferred to remain on the side-lines ahead of speeches from U.S. Fed policymakers. The euro was last seen trading at 1.1391, down 0.04% compared with the previous close of 1.1396.

Commodity Market Update

- Gold prices continued to rally amid policy rate cut hopes by the U.S. Federal Reserve and other central banks.
- Brent crude prices were up on rising U.S.-Iran tension over the recent downing of a U.S. unmanned surveillance drone.

International News

- Destatis data showed Germany's construction orders declined in Apr 2019 from Mar 2019. The price-adjusted orders in construction industry decreased by a seasonally and working-day adjusted 1.7% MoM in Apr. This fall was due to the high order intake on the back of particularly good development.
- The Bank of Japan said producer prices in Japan were up 0.8% YoY in May 2019 and less than expectations. It came in less than 1.0% gain in Apr 2019. On a monthly basis, producer prices dipped 0.3% after easing 0.1% in the previous month.



Thank you for
your time.