

RELIANCE

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FUND

Markets for You

28 Jun 2017

Indices Performance

Global Indices	27-Jun	Prev_Day	Abs. Change	% Change [#]
Dow Jones	21,311	21,410	-99	-0.46
Nasdaq	6,147	6,247	-101	-1.61
FTSE	7,434	7,447	-12	-0.17
Nikkei	20,225	20,153	72	0.36
Hang Seng	25,840	25,872	-32	-0.12
Indian Indices	27-Jun	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	30,958	31,138	-180	-0.58
Nifty 50	9,511	9,575	-64	-0.66
Nifty 100	9,810	9,877	-67	-0.67
Nifty Bank	23,216	23,543	-327	-1.39
SGX Nifty	9,505	9,587	-82	-0.86
S&P BSE Power	2,195	2,209	-14	-0.66
S&P BSE Small Cap	15,141	15,382	-241	-1.57
S&P BSE HC	13,981	14,020	-39	-0.28

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
27-Jun	22.70	1.26	24.21	1.12
Month Ago	22.91	1.29	24.32	1.19
Year Ago	19.07	1.49	22.22	1.28

Nifty 50 Top 3 Gainers

Company	27-Jun	Prev_Day	% Change [#]
Indian Oil	390	383	1.83
GAIL	360	354	1.57
Bharti Airtel	371	366	1.43

Nifty 50 Top 3 Losers

Company	27-Jun	Prev_Day	% Change [#]
BOB	155	161	-3.73
ACC	1579	1637	-3.55
Zee Entertainment	492	510	-3.52

Advance Decline Ratio

	BSE	NSE
Advances	691	386
Declines	1913	1309
Unchanged	168	62

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	488	53508
MF Flows**	272	38649

 *27th Jun 2017; **22nd 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 closed in the green due to weaker yen, and strong industrial profits growth in China. Hike in crude oil prices, and European Central Bank president's upbeat comments about the central bank's easy monetary policy, also added to the gains. Meanwhile, investors awaited the U.S. Federal Reserve chair's speech due later during the day for hints on the outlook for the U.S. fiscal policy. Today (As on Jun 28), Asian market opened lower after vote on a bill to replace Obamacare in the U.S. got delayed. Both Nikkei Average and Hang Seng were trading down 0.08% and 0.36%, respectively (as at 8.00 a.m IST).
- As per the last close, European market closed lower after the President of European Central Bank defended the bank's loose monetary policy and said a premature ending to easing could lead to another recession.
- As per the last close, U.S. market closed lower following news that the International Monetary Fund lowered its outlook for U.S. economic growth and delay in a vote by the Senate Republicans to repeal and replace Obamacare until July 4.

Indian Equity Market

- Indian equity markets closed in the red amid selling pressure in the banking stocks after the Reserve Bank of India demanded higher provisioning for loans submitted under the insolvency process. Commencement of the European trading session on a weaker note further dampened investor sentiment.
- Key benchmark indices S&P BSE Sensex and Nifty 50 fell 0.58% and 0.66% to close at 30,958.25 and 9,511.40, respectively. S&P BSE Small-Cap and S&P BSE Mid-Cap fell 1.57% and 0.79%, respectively.
- On the BSE sectoral front, barring S&P BSE Telecom and S&P BSE Consumer Durables, all the indices closed in the red. S&P BSE Bankex was the major loser down 1.45%, followed by S&P BSE Realty and S&P BSE Capital Goods, which slipped 1.40% and 1.20%, respectively. S&P BSE Finance and S&P BSE Consumer Discretionary Goods & Services fell 1.20% and 1.16%, respectively.

Domestic News

- The World Bank has approved loan worth \$250 million in order to make Indian youth more employable through reskilling. The move comes as a part of the Skill India Mission Operation and will help the youth in contributing to India's economic growth and prosperity. The loan approval will increase importance of short-term skill development programmes in the market at the national as well as state level.
- The finance ministry has suggested the Reserve Bank India (RBI) to defer the deadline for implementing Basel III banking norms beyond Mar 2019 in order to help the banks to meet the capital needs and increase credit flow to productive sectors along with balance sheet clean-up. Basel III capital regulation, are being implemented in phased manner by RBI since Apr 1, 2013 and it needs to be fully implemented as on Mar 31, 2019.
- As per media reports, the Central Board of Trustees have approved Employees' Provident Fund Organisation's (EPFO) investment in lower-rated (AA+, a notch lower than triple-A rated paper) corporate bonds issued by private companies but with dual ratings. The move is expected to help EPFO deliver the mandated 8.65% interest rate to subscribers.
- According to media reports, the State Bank of India (SBI) has mandated bankruptcy specialist Alvarez & Marsal to act as interim resolution professional for reorganizing Essar Steel that defaulted on Rs. 44,000 crore debt. In addition, SBI has also hired Ernst & Young, Deloitte, and PricewaterhouseCoopers to handle the insolvency proceedings for other companies
- According to media reports, Sun Pharmaceutical Industries has tied up with National Institute of Virology of Pune to develop new drugs to treat chikungunya, dengue, and zika. Currently, there are no specific drugs for the treatment of these diseases.
- According to media reports, Zydus Cadila has received approval from the U.S. health regulator to market entecavir tablets that will be used for the treatment of Hepatitis B.
- The European Commission has imposed a record fine of 2.42-billion euro (\$2.7 billion) on Google for illegally allotting prominent placement in searches to its own shopping service than that of its rivals.

FII Derivative Trade Statistics	27-Jun		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	3384.03	2485.59	24356.33
Index Options	46089.15	45545.65	74726.28
Stock Futures	15266.25	15516.84	75381.49
Stock Options	7910.03	8031.90	8790.08
Total	72649.46	71579.98	183254.18

Derivative Statistics- Nifty Options	27-Jun	Prev_Day	Change
Put Call Ratio (OI)	0.98	1.10	-0.12
Put Call Ratio(Vol)	0.82	0.98	-0.16

Debt Watch	27-Jun	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.07%	6.08%	6.03%	6.29%
CBLO	6.19%	6.20%	5.00%	6.37%
Repo	6.25%	6.25%	6.25%	6.50%
Reverse Repo	6.00%	6.00%	6.00%	6.00%
91 Day T-Bill	6.25%	6.20%	6.22%	6.65%
364 Day T-Bill	6.34%	6.38%	6.40%	6.87%
10 Year Gilt	6.46%	6.45%	6.65%	7.46%
G-Sec Vol. (Rs.Cr)	31722	55434	52225	89410
1 Month CP Rate	6.58%	6.56%	6.51%	7.59%
3 Month CP Rate	6.70%	6.70%	6.70%	7.80%
5 Year Corp Bond	7.24%	7.27%	7.43%	8.10%
1 Month CD Rate	6.34%	6.28%	6.20%	6.83%
3 Month CD Rate	6.34%	6.35%	6.40%	6.83%
1 Year CD Rate	6.69%	6.66%	6.87%	7.47%

Currency Market	27-Jun	Prev_Day	Change
USD/INR	64.46	64.54	-0.08
GBP/INR	82.08	81.97	0.11
EURO/INR	72.19	72.08	0.11
JPY/INR	0.58	0.58	0.00

Commodity Prices	27-Jun	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	44.20	43.29	49.53	45.72
Brent Crude(\$/bl)	46.16	43.02	50.48	44.46
Gold(\$/oz)	1247	1243	1267	1324
Gold(Rs./10 gm)	28738	28531	28782	31248

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 9,513.00, a premium of 1.60 above the spot closing of 9,511.40. Turnover on NSE's Futures and Options segment went up from Rs. 5,21,270.01 crore on Jun 23 to Rs. 8,26,122.80 crore on Jun 27.
- The Put-Call ratio stood at 0.88 compared with the previous session's close of 0.95.
- The Nifty Put-Call ratio stood at 0.98 compared with the previous session's close of 1.10.
- The open interest on Nifty Futures stood at 25.43 million as against previous session's close of 24.12 million.

Indian Debt Market

- Bond yields remained almost steady as market participants postponed purchases after the auction of state government securities increased supply in the market.
- Yield on the 10-year benchmark paper (6.79% GS 2027) remained unchanged at 6.46% from the previous close. During the session, bond yields traded in the range of 6.45% and 6.47%.
- Banks borrowed Rs. 250 crore under the central bank's Marginal Standing Facility on Jun 23, compared with a nil borrowing on Jun 22.
- RBI conducted the auction of state development loans of 10 state governments for a notified amount of Rs. 15,730 crore for which the accepted amount stood at Rs. 16,105 crore. The cut-off yield stood in the range of 7.10% to 7.29%. Tamil Nadu has retained an additional amount of Rs. 375 crore. Lowest yield was noted for Odisha, and the highest yield was noticed for Assam.

Currency Market Update

- The Indian rupee remained almost steady against the U.S. dollar as greenback demand from state-run banks along with fall in domestic equity market neutralized positive impact from a lower than expected U.S. durable goods order for May 2017. The rupee ended at 64.53 per dollar compared with the previous close of 64.52.
- Euro strengthened notably against the U.S. dollar after the European Central Bank president said that the factors affecting lower inflation in the euro area were short term in nature. Euro was trading at \$1.1289 compared with the previous close of \$1.1179.

Commodity Market Update

- Gold prices traded higher ahead of remarks from key Federal Reserve members on global economic issues scheduled later during the day.
- Brent crude prices found some support on reports that Russia's largest oil producer Rosneft has undergone a powerful hacking attack, which would lead to serious consequences.

International News

- According to a report by the Commerce Department, new orders for manufactured durable goods plunged 1.1% in May after falling by 0.9% in Apr 2017.
- According to a report from the Ifo institute, Germany's business confidence index grew more than expected to 115.1 in Jun 2017 from 114.6 in May 2017. German business confidence strengthened as companies were more satisfied with their current situation amid improved outlook. Per Ifo's survey, GDP growth will grow sharply in the coming months.
- A report from the Commerce Department showed that U.S. new home sales grew 2.9% on YoY basis to 610,000 in May 2017 from the upwardly revised figure of 593,000 for Apr 2017. Rebound in sales in West and South led to the growth.



Thank you for
your time.