

RELIANCE

MUTUAL
FUND

Markets for You

30 Jun 2017

Indices Performance

Global Indices	29-Jun	Prev_Day	Abs. Change	% Change [#]
Dow Jones	21,287	21,455	-168	-0.78
Nasdaq	6,144	6,234	-90	-1.44
FTSE	7,350	7,388	-37	-0.51
Nikkei	20,220	20,130	90	0.45
Hang Seng	25,965	25,684	282	1.10
Indian Indices	29-Jun	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	30,858	30,834	23	0.08
Nifty 50	9,504	9,491	13	0.14
Nifty 100	9,809	9,797	12	0.12
Nifty Bank	23,227	23,236	-9	-0.04
SGX Nifty	9,505	9,509	-5	-0.05
S&P BSE Power	2,213	2,209	4	0.20
S&P BSE Small Cap	15,310	15,161	149	0.98
S&P BSE HC	13,985	13,998	-13	-0.09

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
29-Jun	22.62	1.27	24.19	1.12
Month Ago	22.64	1.29	24.31	1.19
Year Ago	19.41	1.47	22.52	1.26

Nifty 50 Top 3 Gainers

Company	29-Jun	Prev_Day	% Change [#]
Axis Bank	512	492	4.09
Vedanta	251	243	3.57
Tata Steel	535	521	2.78

Nifty 50 Top 3 Losers

Company	29-Jun	Prev_Day	% Change [#]
Kotak Bank	948	972	-2.45
Tata Motors-DVR	268	274	-2.21
Sun Pharma	537	545	-1.57

Advance Decline Ratio

	BSE	NSE
Advances	1625	1103
Declines	950	555
Unchanged	162	84

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-363	54087
MF Flows**	272	38649

*29th 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 higher as investors turned confident in the global economic outlook following central banks across the world indicating interest rates could require a hike. Figures from the Census and Statistics Department showing 0.50% YoY increase in Japanese retail sales in May 2017, after 0.10% growth in Apr 2017, also supported sentiment. Higher crude oil prices also contributed to the gains. Today (As on Jun 30), Asian market opened lower following decline on the Wall Street overnight. Both Nikkei Average and Hang Seng were trading higher 1.20% and 0.88%, respectively (as at 8.00 a.m IST).

• As per the last close, European market closed lower following weak opening on the Wall Street overnight. Share prices of automakers and other exporters fell due to continuous rise in euro currency. On the other hand, bank stocks rose after U.S. banks passed their stress tests while mining stocks increased following higher metal prices.

• As per the last close, U.S. market fell, partially due to sharp weakness among technology stocks. However, banking stocks gained after U.S. banks passed their stress tests.

Indian Equity Market

• Indian equity markets broke three consecutive sessions of losing streak and closed in the green as investors cheered the Cabinet's decision for disinvestment of the loss-making aero major. The Securities and Exchange Board of India's proposal to relax entry norms for foreign portfolio investors willing to invest directly in Indian stock markets also boosted investor sentiment. However, gains were restricted on short-covering from operators due to the expiry of June series futures and options, and as investors remained cautious ahead of Goods and Services Tax rollout.

• Key benchmark indices S&P BSE Sensex and Nifty 50 went up 0.08% and 0.14% to close at 30,857.52 and 9,504.10, respectively. S&P BSE Small-Cap and S&P BSE Mid-Cap grew 0.98% and 0.34%, respectively.

• On the BSE sectoral front, indices closed on a positive note. The highest gainer was S&P BSE Metal, up 2.15%, trailed by S&P BSE Basic Materials (1.16%), S&P BSE Telecom (1.1%), S&P BSE Realty (1.01%), S&P BSE FMCG (0.73%), and S&P BSE Utilities (0.45%). Meanwhile, the losers comprised S&P BSE Energy (-0.18%), S&P BSE Healthcare (-0.09%), S&P BSE Bankex (-0.08%), and S&P BSE Auto (-0.03%).

Domestic News

• The Centre is planning to integrate the direct and indirect taxation systems for all indirect taxpayers by linking the Goods and Service Tax (GST) number with the permanent account number (PAN) issued by the Income Tax Department. Cross-checking of income tax payments with GST payments is expected to prevent tax evasion, thereby lowering tax malpractices.

• The finance ministry has begun notifying various provisions of law two days ahead of the roll out of GST. Provisions and rules under Central GST Act (CGST), Integrated GST (IGST) Act, and Union Territory GST Act are being notified. These include rules and provisions relating to tax invoice, credit and debit notes, accounts and records, returns, payment of tax, refund, assessment and audit, advance ruling. Also appeals and revisions, transitional provisions, anti-Profitteering and e-way rules have been notified.

• The finance ministry announced that in order to reduce litigation by providing certainty in transfer pricing, the Central Board of Direct Taxes has signed five more unilateral advance pricing agreements (APAs) with Indian taxpayers. The five APAs signed include sectors like healthcare, information technology and gaming/animation (media). By specifying the methods of pricing, the APA Scheme helps in providing certainty to taxpayers in the domain of transfer pricing. Also, it determines in advance the arm's length price of international transactions for maximum of five future years.

• JSW Steel informed that its board has approved a plan to set up a Rs. 2,100 crore slurry pipeline in Karnataka. This will be used to transport iron ore and coal for its 12 MT integrated steel plant in the state. JSW Steel added that the pipeline can be set up within 24 months at an estimated cost of Rs. 2,100 crore.

• Bharat Heavy Electricals (BHEL) has entered into a technology collaboration agreement with Kawasaki Heavy Industries Ltd of Japan for manufacturing of stainless steel coaches and bogies for metros.

FII Derivative Trade Statistics		29-Jun		
(Rs Cr)	Buy	Sell	Open Int.	
Index Futures	7737.87	8652.99	27864.69	
Index Options	73707.91	72989.64	77114.86	
Stock Futures	36522.82	35727.47	81183.16	
Stock Options	4902.56	4811.93	8359.70	
Total	122871.16	122182.03	194522.41	

Derivative Statistics- Nifty Options			
	29-Jun	Prev_Day	Change
Put Call Ratio (OI)	1.07	0.99	0.08
Put Call Ratio(Vol)	1.08	0.84	0.24

Debt Watch				
	29-Jun	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.06%	6.10%	6.09%	6.25%
CBLO	6.10%	6.23%	6.08%	6.22%
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%	6.27%	6.67%
364 Day T-Bill	6.35%	6.34%	6.44%	6.84%
10 Year Gilt	6.51%	6.45%	6.67%	7.44%
G-Sec Vol. (Rs.Cr)	46295	58598	20840	88471
1 Month CP Rate	6.58%	6.56%	6.50%	7.62%
3 Month CP Rate	6.70%	6.70%	6.69%	7.83%
5 Year Corp Bond	7.29%	7.25%	7.42%	8.08%
1 Month CD Rate	6.34%	6.28%	6.21%	6.83%
3 Month CD Rate	6.36%	6.35%	6.40%	6.83%
1 Year CD Rate	6.69%	6.66%	6.87%	7.46%

Currency Market			
Currency	29-Jun	Prev_Day	Change
USD/INR	64.47	64.53	-0.06
GBP/INR	83.56	82.66	0.90
EURO/INR	73.52	73.38	0.15
JPY/INR	0.57	0.57	0.00

Commodity Prices				
Commodity	29-Jun	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	44.83	42.52	49.53	49.80
Brent Crude(\$/bl)	47.06	43.50	51.29	47.84
Gold(\$/oz)	1245	1250	1267	1319
Gold(Rs./10 gm)	28782	28702	28846	30597

Source: ICRON Research

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Derivatives Market

- Nifty Jun 2017 Futures settled at spot closing of 9,504.1 points. Nifty Jul 2017 Futures were at 9,519.1 points, a premium of 15.00 points, over the spot closing. The turnover on NSE's Futures and Options segment went up from Rs. 7,83,852.04 crore on Jun 28 to Rs. 13,79,440.59 crore on Jun 29.
- The Put-Call ratio stood at 0.92 compared with the previous session's close of 0.84.
- The Nifty Put-Call ratio stood at 1.07 compared with the previous session's close of 1.01.
- The open interest on Nifty Futures stood at 27.88 million as against previous session's close of 25.84 million.

Indian Debt Market

- Bond yields rose for the fifth straight day as investors attained caution ahead of the weekly auction of government securities scheduled on Jun 30. However, losses were limited on likely bond buying from state-run banks ahead of the quarter-end.
- Yield on the 10-year benchmark paper (6.79% GS 2027) increased 1 bps to close at 6.51% from the previous close 6.50%. During the session, bond yields traded in the range of 6.48% and 6.51%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 2,275 crore (gross) on Jun 29, down from Rs. 2,052 crore (gross) borrowing on Jun 28. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 17,548 crore on Jun 28.
- Banks did not borrow under the central bank's Marginal Standing Facility on Jun 28, compared with a borrowing of Rs. 100 crore on Jun 27.

Currency Market Update

- The Indian rupee dropped marginally against the U.S. dollar as state-run banks bought greenback. The rupee fell 0.12% to close at 64.63 per dollar from the previous close of 64.55.
- Euro rose for the third consecutive day and touched its highest level in just under 14 months against the U.S. dollar on speculation that European economies could see a rise in interest rates going forward. However, gains were limited due to upbeat U.S. economic growth. Euro was trading at \$1.1403 compared with the previous close of \$1.1376.

Commodity Market Update

- Gold prices traded lower as investor cashed in gains following recent strength seen amid uncertainty over the U.S. President's ability to implement stimulus measures.
- Brent Crude prices traded higher amid easing concerns over global supply glut.

International News

- According to a report from the National Association of Realtors, pending home sales in the U.K. missed market expectations and dropped 0.8% to 108.5 in May 2017 from downwardly revised index of 109.4 in Apr 2017. This marked a decrease for the third consecutive month. Pending home sales in the West and South fell 1.3% and 1.2%, respectively.
- According to a report from the U.S. Census Bureau, international trade deficit narrowed to \$65.9 billion in May 2017 from \$67.1 billion in Apr 2017. Exports in May were \$127.1 billion, up \$0.5 billion from exports in Apr. Meanwhile, imports were \$193.0 billion, down \$0.8 billion from imports in Apr.



Thank you for
your time.