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Markets for You

05 Mar 2019

Indices Performance

Global Indices	04-Mar	Prev_Day	Abs. Change	% Change [#]
Dow Jones	25,820	26,026	-207	-0.79
Nasdaq	7,578	7,595	-18	-0.23
FTSE	7,134	7,107	28	0.39
Nikkei	21,822	21,603	219	1.02
Hang Seng	28,960	28,812	147	0.51
Indian Indices	01-Mar	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	36,064	35,867	196	0.55
Nifty 50	10,864	10,793	71	0.66
Nifty 100	11,041	10,960	81	0.74
Nifty Bank	27,044	26,790	254	0.95
SGX Nifty	10,933	10,794	140	1.29
S&P BSE Power	1,849	1,829	20	1.10
S&P BSE Small Cap	13,982	13,690	292	2.13
S&P BSE HC	13,887	13,761	127	0.92

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
1-Mar	26.53	1.19	26.49	1.24
Month Ago	23.70	1.17	26.40	1.24
Year Ago	23.61	1.16	25.59	1.19

Nifty 50 Top 3 Gainers

Company	01-Mar	Prev_Day	% Change [#]
Zee Ente.	486	467	4.21
HPCL	233	223	4.19
Lupin	787	764	2.99

Nifty 50 Top 3 Losers

Company	01-Mar	Prev_Day	% Change [#]
Bharti Airtel	308	318	-3.27
Bajaj Auto	2864	2901	-1.28
Axis Bank	702	710	-1.01

Advance Decline Ratio

	BSE	NSE
Advances	1900	1432
Declines	681	380
Unchanged	125	82

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	864	13822
MF Flows**	-355	14180

*1st Mar 2019; **28th Feb 2019

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
CPI	2.05% (Jan-19)	3.38% (Oct-18)	5.07% (Jan-18)
IIP	2.40% (Dec-18)	4.60% (Sep-18)	7.30% (Dec-17)
GDP	6.60% (Dec-18)	7.10% (Sep-18)	7.70% (Dec-17)

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 witnessed buying spree following media reports that both U.S. and China are moving close to reach a trade deal. A summit between U.S. President and his Chinese counterpart to sign a final trade deal is expected to happen later this month. Today (as of Mar 05), Asian markets opened on a lower note following decline on the Wall Street Overnight. Both Nikkei and Hang Seng were trading lower 0.41% and 0.68%, respectively (as at 8 a.m. IST).
- As per the last close, European markets mostly rose as market participants bought stocks, on hopes that the U.S. and China will sign a trade deal before the end of this month according to media reports. Markets were also tracking news on the Brexit front.
- As per the last close, U.S markets closed on a negative note after rising initially. Market rose initially on media reports the U.S. and China are in the final stage of negotiations on a long-term trade deal. However, gains reversed on profit taking.

Indian Equity Market

- Indian equity markets gained on positive Asian cues and lowering of tension between Indian and Pakistan. China rallied as weighting of Chinese mainland shares will be quadruple by global index provider MSCI in its global benchmarks later in 2019. This made investors shrug off even weak GDP numbers for the third quarter and core industries data for Jan 2019.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.55% and 0.66% to close at 36,063.81 and 10,863.50, respectively. S&P BSE Mid-Cap and S&P BSE Small Cap gained 1.29% and 2.13%, respectively.
- The overall market breadth on BSE was strong with 1900 scrips advancing and 681 scrips declining. A total of 125 scrips remained unchanged.
- On the BSE sectoral front, all the sectors except S&P BSE Telecom gained. S&P BSE Basic Materials was the major gainer, up 1.66%, followed by S&P BSE Industrials and S&P BSE Metal, up 1.59% and 1.57%, respectively. S&P BSE Capital Goods and S&P BSE Finance gained 1.37% and 1.1%, respectively. S&P BSE Power and S&P BSE Utilities gained 1.1% and 0.99%, respectively. S&P BSE Telecom was the only loser, down 1.34%.

Domestic News

- The Nikkei India Manufacturing Purchasing Managers' Index (PMI) rose to 54.3 in Feb 2019 from 53.9 in Jan 2019 driven by sharp increase in sales that boosted growth of output and employment. This marked a 14-month high. Business conditions witnessed robust improvement, thereby marking the strongest growth over 14-year period. Inflows of new work at Indian goods producers continued to expand during Feb due to advertising efforts, supportive government policies and strengthening demand conditions.
- According to a Labour Ministry statement, retail inflation for industrial workers rose 6.6% YoY in Jan 2019 as against 5.11% in Jan 2018. The increase came due to higher prices of certain food items. The inflation stood at 5.24% in Dec 2018.
- According to the Finance Ministry, Goods and Services Tax (GST) collections dropped to Rs 97,247 crore in Feb 2018 from Rs 1.02 lakh crore in the previous month. GST collections from Apr 18 to Feb 2019 accounted to Rs. 10.70 lakh crore. The government has lowered the GST collection target for FY19 to Rs. 11.47 lakh crore from Rs. 13.71 lakh crore budgeted initially. For FY20, the GST collection target has been budgeted at Rs. 13.71 lakh crore.
- The Reserve Bank of India (RBI) has formed a task force on offshore rupee market that will find ways to move non-resident Indian to the domestic market and to also improve liquidity to promote on-shore hedging activity. The responsibility of the task force will be to examine offshore rupee markets in detail and recommend appropriate policy measures that also factor in the requirement of ensuring the stability of the external value of the rupee.
- The Union Cabinet has cleared a Rs. 10,000-crore programme under the Faster Adoption and Manufacturing of (Hybrid) and Electric Vehicles (FAME)-II scheme for a period of three years effective from Apr 1, 2019. The main objective of the scheme is to encourage faster adoption of electric and hybrid vehicles by giving upfront incentive on purchase of electric vehicles (EV) and by establishing necessary charging infrastructure for EV.

FII Derivative Trade Statistics		01-Mar		
(Rs Cr)	Buy	Sell	Open Int.	
Index Futures	6985.51	5770.86	15567.23	
Index Options	196411.69	194402.63	43712.17	
Stock Futures	21172.97	20564.41	82873.30	
Stock Options	5168.56	4529.71	1420.66	
Total	229738.73	225267.61	143573.36	

Derivative Statistics- Nifty Options			
	01-Mar	Prev_Day	Change
Put Call Ratio (OI)	1.29	1.69	-0.40
Put Call Ratio(Vol)	1.12	1.02	0.11

Debt Watch				
	01-Mar	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.20%	6.34%	6.43%	5.91%
T-Repo	6.20%	6.32%	6.35%	NA
Repo	6.25%	6.25%	6.50%	6.00%
Reverse Repo	6.00%	6.00%	6.25%	5.75%
91 Day T-Bill	6.38%	6.30%	6.50%	6.23%
364 Day T-Bill	6.51%	7.53%	6.73%	6.64%
10 Year Gilt	7.56%	7.60%	7.61%	7.74%
G-Sec Vol. (Rs.Cr)	32544	32550	76524	16436
FBIL MIBOR	6.30%	6.35%	6.55%	6.05%
3 Month CP Rate	7.80%	7.75%	7.60%	7.88%
5 Year Corp Bond	8.30%	8.52%	8.56%	8.17%
1 Month CD Rate	6.96%	6.50%	6.72%	7.24%
3 Month CD Rate	7.30%	7.37%	7.19%	7.28%
1 Year CD Rate	7.69%	7.73%	7.96%	7.62%

Currency Market			
Currency	01-Mar	Prev_Day	Change
USD/INR	70.97	71.20	-0.23
GBP/INR	94.09	94.70	-0.62
EURO/INR	80.72	80.98	-0.26
JPY/INR	0.63	0.64	-0.01

Commodity Prices				
Commodity	04-Mar	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	56.55	55.29	54.52	61.18
Brent Crude(\$/bl)	63.88	64.56	62.70	65.05
Gold(\$/oz)	1286	1327	1312	1322
Gold(Rs./10 gm)^	32819	33252	33262	30269

Source: Thomson Reuters Eikon ^As on 01-03-19

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

Derivatives Market

- Nifty Mar 2019 Futures were at 10,917.05, a premium of 53.55 points, over the spot closing of 10,863.50. The turnover on NSE's Futures and Options segment decreased to Rs. 4,05,111.45 crore on Mar 1, 2019, compared with Rs. 17,01,134.76 crore on Feb 28, 2019.
- The Put-Call ratio stood at 0.92, compared with the previous session's close of 0.89.
- The Nifty Put-Call ratio stood at 1.69 compared with the previous session's close of 1.29.
- Open interest on Nifty Futures stood at 14.97 million as against the previous session's close at 24.78 million.

Indian Debt Market

- Bond yields declined on speculations that the Indian Monetary Policy Committee may again cut interest rate in the upcoming Apr meet following lower-than-expected economic growth. However, the ongoing geo-political tension between India and Pakistan continued to weigh on the market sentiment.
- Yield on the existing 10-year benchmark paper (7.17% GS 2028) declined 3 bps to close at 7.56% as compared with the previous session's close of 7.59% after trading in the range of 7.54% to 7.59%.
- Yield on the upcoming new 10-year benchmark paper (7.26% GS 2029) declined 6 bps to close at 7.38% compared with the previous session's close of 7.41% after trading in the range of 7.36% to 7.41%.
- Banks borrowed Rs. 6,102 crore under the central bank's Marginal Standing Facility on Feb 28, 2019 compared with borrowings of Rs. 601 crore on Feb 27, 2019.

Currency Market Update

- The Indian rupee moved down as dollar firmed after upbeat U.S. economic growth numbers for the last quarter of 2018. The rupee closed at 70.91 a dollar, down 0.26% compared with the previous close of 70.72.
- The euro weakened against the greenback on growing possibility that the European Central Bank may adopt additional liquidity measures in its upcoming monetary policy review due Mar 7. The euro was last seen trading at 1.1329 a dollar, down 0.40% compared with the previous close of 1.1374.

Commodity Market Update

- Gold prices drifted lower against the greenback on optimism that U.S. and China are nearing their trade agreement.
- Brent crude prices went up on OPEC-led supply cut. Rising hopes on the U.S. and China resolving their differences to reach a trade agreement alleviated demand concerns and lifted investor sentiment.

International News

- According to a report from the commerce department, U.S. real gross domestic product grew 2.6% in the fourth quarter of 2018 as against growth of 3.4% in the third quarter 2018. U.S. GDP growth came in higher than market expectations.
- According to a report from the Labor Department, U.S. initial jobless claims grew to 225,000 for the week ended Feb 23, 2019, up 8,000 as against the previous week's upwardly revised level of 217,000 (originally reported 216,000). Continuing claims grew by 79,000 to 1.805 million in the week ended Feb 16, 2019.

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