

RELIANCE

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Markets for You

08 Mar 2019

Indices Performance

Global Indices	07-Mar	Prev_Day	Abs. Change	% Change [#]
Dow Jones	25,473	25,673	-200	-0.78
Nasdaq	7,421	7,506	-84	-1.13
FTSE	7,158	7,196	-38	-0.53
Nikkei	21,456	21,597	-141	-0.65
Hang Seng	28,779	29,038	-258	-0.89
Indian Indices	07-Mar	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	36,725	36,636	89	0.24
Nifty 50	11,058	11,053	5	0.05
Nifty 100	11,244	11,246	-2	-0.02
Nifty Bank	27,765	27,626	139	0.50
SGX Nifty	11,107	11,103	4	0.04
S&P BSE Power	1,899	1,905	-6	-0.29
S&P BSE Small Cap	14,540	14,557	-16	-0.11
S&P BSE HC	13,998	14,131	-132	-0.94

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
7-Mar	27.22	1.16	27.11	1.22
Month Ago	23.64	1.15	27.41	1.22
Year Ago	22.89	1.19	24.79	1.28

Nifty 50 Top 3 Gainers

Company	07-Mar	Prev_Day	% Change [#]
L&T Ltd.	1352	1317	2.69
M&M	672	659	1.96
Axis Bank	734	721	1.82

Nifty 50 Top 3 Losers

Company	07-Mar	Prev_Day	% Change [#]
Coal India	235	243	-3.19
Wipro	269	277	-3.10
Indian Oil	150	155	-3.03

Advance Decline Ratio

	BSE	NSE
Advances	1312	871
Declines	1358	940
Unchanged	149	97

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	1387	17505
MF Flows**	-721	9124

*7th Mar 2019; **6th Mar 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

- Most of the Asian markets traded in low as investors remained cautious ahead of European Central Bank's meeting and U.S. monthly jobs data. Global growth slowdown also resurfaced after the Organisation for Economic Co-operation and Development reduced its global growth forecasts and the U.S. trade deficit surged to a 10-year high in 2018. Further, U.S. private sector job growth slowed in Feb 2019. Today (as of Mar 08), Asian markets opened on a lower note following decline on the Wall Street Overnight. Both Nikkei and Hang Seng were trading lower 1.36% and 1.38%, respectively (as at 8 a.m. IST).
- As per the last close, European markets fell after the European Central Bank (ECB) trimmed its forecast for eurozone economic growth citing lingering, mainly external uncertainties.
- As per the last close, U.S. markets declined after the ECB lowered its forecast for eurozone economic growth citing lingering, mainly external uncertainties. The eurozone growth outlook for 2019 was trimmed to 1.1% from 1.7%, while the outlook for 2020 was lowered to 1.6% from 1.7%.

Indian Equity Market

- Indian equity markets closed in the green for the fourth consecutive session with modest gains followed by strength in rupee. FMCG and banking stocks witnessed buying interest. Cabinet's decision to reportedly provide additional funds for sugar mills likely boosted FMCG stocks. However, surge in crude oil prices took a toll over market sentiment. Further, fall in one of the financial sector giants' share prices following media reports that a major credit rating agency has revised some of its long-term ratings restricted the gains.
- Additionally, weak global cues as Organization for Economic Co-operation and Development again cut its global growth forecasts for 2019 and 2020 and as the U.S. trade deficit surged to a 10-year high in Dec 2018 kept the markets under pressure.
- Key benchmark indices S&P BSE Sensex and Nifty 50 rose 0.24% and 0.05% to close at 36,725.42 and 11,058.20, respectively. S&P BSE Mid-Cap and S&P BSE Small Cap fell 0.34% and 0.11%, respectively.
- The overall market breadth on BSE was weak with 1,358 scrips declining and 1,312 scrips advancing. A total of 149 scrips remained unchanged.

Domestic News

- The Cabinet Committee on Economic Affairs (CCEA) has permitted Alternative Mechanism to decide on the timing, price and quantum of shares of a state-run company to be put on the block for outright sale. This comes in order to fast track strategic disinvestment of Central Public Sector Enterprises (CPSEs).
- The Cabinet has given approval for continuation of Atal Innovation Mission (AIM). Expenditure up to Rs. 1,000 crore has been approved for expansion of Atal Tinkering Labs (ATL) to 10,000 schools till FY20 with the help of AIM. For maintenance of the ATL equipment and operational expenses, each ATL receives grant of Rs. 12 lakh in the first year and up to 2 lakh per year for following four years.
- The finance minister announced that the Cabinet has approved interest subvention worth Rs. 2,790 crore for extending loans by banks to sugar mills. Cabinet Committee has already approved Rs 1,332 crore in Jun 2018.
- The Union cabinet announced that it has given approval to grant coal supply to power plants with short term power purchase agreements. Additionally, besides giving renewable status to hydroelectric plants, it has cleared investment of Rs. 21,000 crore for setting up two new coal-based plants in Uttar Pradesh and Bihar. Also, various recommendations made by group of ministers related to coal supply issues to stressed power plants were approved by the cabinet.
- According to media reports, the government has brought in stiff localisation riders for the automotive industry in order to avail the incentives upfront under the Faster Adoption and Manufacturing of hybrid and Electric Vehicles (FAME) II Initiative. This comes on the wake of promoting local manufacturing of electric vehicles. In order to qualify for the scheme, vehicle makers have to confirm minimum localisation content of 40% on ex-factory price of the vehicle in case of buses and 50% for all other categories of vehicles.

FII Derivative Trade Statistics			
	07-Mar		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	3173.79	2796.76	15821.28
Index Options	167575.25	167286.69	53042.28
Stock Futures	12765.85	12604.39	87381.22
Stock Options	8061.12	7921.33	5510.98
Total	191576.01	190609.17	161755.76

Derivative Statistics- Nifty Options			
	07-Mar	Prev_Day	Change
Put Call Ratio (OI)	1.77	1.80	-0.03
Put Call Ratio(Vol)	1.03	1.06	-0.03

Debt Watch				
	07-Mar	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.14%	6.19%	6.48%	5.89%
T-Repo	6.20%	6.21%	6.47%	NA
Repo	6.25%	6.25%	6.25%	6.00%
Reverse Repo	6.00%	6.00%	6.00%	5.75%
91 Day T-Bill	6.39%	6.39%	6.29%	6.25%
364 Day T-Bill	6.48%	6.55%	6.60%	6.65%
10 Year Gilt	7.39%	7.41%	7.32%	7.68%
G-Sec Vol. (Rs.Cr)	18551	28598	67344	29746
FBIL MIBOR*	6.24%	6.35%	6.48%	6.00%
3 Month CP Rate	7.70%	7.80%	7.45%	7.92%
5 Year Corp Bond	8.42%	8.33%	8.47%	8.19%
1 Month CD Rate	6.81%	7.19%	6.58%	7.11%
3 Month CD Rate	7.30%	7.40%	6.97%	7.19%
1 Year CD Rate	7.98%	7.95%	8.19%	7.47%

Currency Market			
Currency	07-Mar	Prev_Day	Change
USD/INR	70.03	70.58	-0.55
GBP/INR	92.26	92.72	-0.46
EURO/INR	79.17	79.77	-0.60
JPY/INR	0.63	0.63	0.00

Commodity Prices				
Commodity	07-Mar	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	56.55	57.16	52.63	61.08
Brent Crude(\$/bl)	64.26	64.47	61.10	65.18
Gold(\$/oz)	1285	1313	1310	1325
Gold(Rs./10 gm)	31982	33250	33000	30565

Source: Thomson Reuters Eikon *As on previous trading day

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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 11,098.20, a premium of 40.00 points, over the spot closing of 11,058.20. The turnover on NSE's Futures and Options segment increased to Rs. 17,03,076.34 crore on Mar 7, 2019, compared with Rs. 10,20,986.95 crore on Mar 6, 2019.
- The Put-Call ratio stood at 0.85, compared with the previous session's close of 0.99.
- The Nifty Put-Call ratio stood at 1.77 compared with the previous session's close of 1.80.
- Open interest on Nifty Futures stood at 15.57 million as against the previous session's close at 15.64 million.

Indian Debt Market

- Bond yields rose as investors preferred to stay on the sidelines ahead of heavy debt supply this month. In addition, investors are also staying cautious on the Feb 2019 retail inflation data, which is scheduled to release next week.
- Yield on the existing 10-year benchmark paper (7.17% GS 2028) rose 1 bps to close at 7.58% as compared with the previous session's close of 7.57% after trading in the range of 7.56% to 7.58%.
- Yield on the upcoming new 10-year benchmark paper (7.26% GS 2029) remained unchanged at 7.39% compared with the previous session's close after trading in the range of 7.37% to 7.39%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 3,056 crore (gross) on Mar 7, 2019, compared with Rs. 3,516 crore (gross) as on Mar 6, 2019. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 13,880 crore on Mar 6, 2019.

Currency Market Update

- The Indian rupee went up following the release of weak U.S. private jobs data. Besides, foreign fund inflows supported the local unit. However, the upside was limited by the rise in crude oil prices. The rupee closed at 70.00 a dollar, up 0.41% compared with the previous close of 70.28.
- The euro remained subdued ahead of European Central Bank's meeting. The euro was last seen trading at 1.1312 a dollar, up 0.06% compared with the previous close of 1.1305.

Commodity Market Update

- Gold prices remained steady with decline in global equities due to rising global economic growth.
- Brent crude prices edged up, drawing support from output cut by OPEC and its allies. Oil prices were last seen trading at \$65.27 per barrel compared with the previous close of \$63.95.

International News

- According to the Commerce Department, the U.S. trade deficit widened to \$59.8 billion in Dec 2018 from a revised \$50.3 billion in Nov 2018. The significant increase in trade deficit came as the value of imports rose 2.1% to \$264.9 billion, while the value of exports fell 1.9% to \$205.1 billion.
- According to a report by ADP, private sector employment increased less than expected by 183,000 jobs in Feb 2019 following increase by an upwardly revised 300,000 jobs in Jan 2019.
- According to the latest data from Eurostat, eurozone's gross domestic product (GDP) grew 0.2% QoQ in the fourth quarter of 2018 as against 0.1% in third quarter of 2018. GDP grew 1.1% YoY in fourth quarter of 2018 and 1.8% in whole 2018.

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