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Markets for You

13 Mar 2019

Indices Performance

Global Indices	12-Mar	Prev_Day	Abs. Change	% Change [#]
Dow Jones	25,555	25,651	-96	-0.38
Nasdaq	7,591	7,558	33	0.44
FTSE	7,151	7,131	21	0.29
Nikkei	21,504	21,125	379	1.79
Hang Seng	28,921	28,503	418	1.46
Indian Indices	12-Mar	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	37,536	37,054	482	1.30
Nifty 50	11,301	11,168	133	1.19
Nifty 100	11,500	11,376	124	1.09
Nifty Bank	28,444	27,967	477	1.71
SGX Nifty	11,333	11,211	123	1.09
S&P BSE Power	1,965	1,956	9	0.44
S&P BSE Small Cap	14,921	14,763	158	1.07
S&P BSE HC	14,333	14,187	146	1.03

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
12-Mar	27.76	1.14	27.70	1.19
Month Ago	23.39	1.16	26.84	1.25
Year Ago	23.42	1.16	25.44	1.25

Nifty 50 Top 3 Gainers

Company	12-Mar	Prev_Day	% Change [#]
Bharti Airtel	352	334	5.39
IndusInd Bank	1569	1515	3.60
ICICI Bank	388	376	3.29

Nifty 50 Top 3 Losers

Company	12-Mar	Prev_Day	% Change [#]
Eicher Motors	22462	22972	-2.22
Bajaj Finance	2753	2791	-1.36
Bharti Infratel	316	320	-1.05

Advance Decline Ratio

	BSE	NSE
Advances	1653	1193
Declines	1071	645
Unchanged	138	95

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	3453	23158
MF Flows**	-483	8492

*12th Mar 2019; **7th Mar 2019

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
CPI	2.57% (Feb-19)	2.33% (Nov-18)	4.44% (Feb-18)
IIP	1.70% (Jan-19)	8.40% (Oct-18)	7.50% (Jan-18)
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 equity markets gained after concerns over the health of the U.S. economy eased on U.S. retail sales stabilizing in Jan 2019. Also, British Prime Minister won legally binding assurances from the European Union for a modified Brexit deal. A vote in the British parliament is scheduled next. Today (as of Mar 13), Asian markets opened lower on renewed Brexit uncertainties after U.K. lawmakers again disallowed the terms of deal for Britain to withdraw from European Union. Nikkei and Hangseng fell 0.71% and 0.25%, respectively (as at 8.a.m. IST).
- As per the last close, European markets closed on a mixed note amid a mixed bag of earnings results. Investors traded cautiously ahead of a crucial vote in the U.K. Parliament on the country's Brexit withdrawal agreement.
- As per the last close, U.S markets closed on a mixed note. Decline in stocks of one of the aerospace majors weighed on the indices. However, expectations that Fed will continue to desist from raising interest rates in the near term following modest increase in consumer prices in Feb capped the losses.

Indian Equity Market

- Indian equity markets gained as global cues came in positive and investors stayed optimistic over polls suggesting the ruling party's high chances of coming back to power. A strong rupee and sustained foreign fund inflows also lent support. U.S. retail sales data came stronger than expected and the U.K. Prime Minister got "legally binding" guarantees from the European Union for the modified Brexit deal.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 1.30% and 1.19% to close at 37,535.66 and 11,301.20, respectively. S&P BSE Mid-Cap and S&P BSE Small Cap gained 0.65% and 1.07%, respectively.
- The overall market breadth on BSE was strong with 1653 scrips advancing and 1071 scrips declining. A total of 138 scrips remained unchanged.
- On the BSE sectoral front, all the sectors except one gained. S&P BSE Realty was the major gainer, up 2.6%, followed by S&P BSE Telecom and S&P BSE Capital Goods, up 2.44% and 2.23%, respectively. S&P BSE Bankex and S&P BSE Industrials gained 1.7% and 1.65%, respectively.

Domestic News

- India's retail inflation increased to 2.57% in Feb 2019 as against downwardly revised 1.97% (2.05% originally reported) in Jan 2019 and 4.44% in the same month of the previous year. The drop came as food prices continued to decline with the consumer food price index contracting 0.66% in Feb 2019 compared with a revised contraction of 2.24% (2.17% contraction originally reported) in Jan 2019 but an expansion of 3.26% in the same month of the previous year.
- The Index of Industrial Production (IIP) declined to 1.7% in Jan 2019 against 2.4% in Dec 2018. For the period from Apr to Jan of 2019, IIP grew 4.4% as against an increase of 4.1% in the same period of the previous year. On the sectoral front, the mining sector increased 3.9% in Jan 2019 compared with growth of 0.3% in the same month of the previous year.
- The government has notified phased hike in basic customs duty on parts of electric passenger vehicles. These vehicles are to be assembled in India to 15% from Apr 2020 and 10% on imported lithium-ion cells by Apr 2021. This is being done to promote domestic manufacturing of electric vehicles. The notification is part of the road map under the phased manufacturing programme and also entails doubling the basic customs duty on completely built units of electric buses and trucks to 50% from Apr 2020.
- According to media reports, Indian banks haven't fully passed on the Reserve Bank of India's latest interest rate cut to borrowers. Bankers say RBI's 25 basis-point reduction in the repurchase rate to 6.25% in Feb 2019 is too little to have any impact on lending rates just yet. RBI latest data shows the main overnight lending rate offered by commercial banks has been in a range of 8.15% to 8.55% since the beginning 2019. Most banks have trimmed lending rates by a 'token' 10 basis points.

FII Derivative Trade Statistics		12-Mar	
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2405.80	2418.53	18032.55
Index Options	104752.37	104271.94	59613.46
Stock Futures	11263.54	10512.84	87834.46
Stock Options	6038.46	6027.41	6842.27
Total	124460.17	123230.72	172322.74

Derivative Statistics- Nifty Options			
	12-Mar	Prev_Day	Change
Put Call Ratio (OI)	1.81	1.73	0.08
Put Call Ratio(Vol)	0.96	0.97	-0.01

Debt Watch				
	12-Mar	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.14%	6.15%	6.27%	5.86%
T-Repo	6.13%	6.10%	6.28%	NA
Repo	6.25%	6.25%	6.25%	6.00%
Reverse Repo	6.00%	6.00%	6.00%	5.75%
91 Day T-Bill	6.32%	6.30%	6.38%	6.24%
364 Day T-Bill	6.44%	6.40%	6.60%	6.57%
10 Year Gilt	7.36%	7.38%	7.36%	7.63%
G-Sec Vol. (Rs.Cr)	31361	23359	20378	29752
FBIL MIBOR*	6.28%	6.30%	6.45%	6.00%
3 Month CP Rate	7.60%	7.80%	7.45%	7.79%
5 Year Corp Bond	8.39%	8.45%	8.46%	8.24%
1 Month CD Rate	7.12%	6.51%	6.41%	7.08%
3 Month CD Rate	7.29%	7.36%	7.19%	7.04%
1 Year CD Rate	7.79%	7.68%	7.94%	7.41%

Currency Market			
Currency	12-Mar	Prev_Day	Change
USD/INR	69.60	69.93	-0.34
GBP/INR	91.87	90.79	1.08
EURO/INR	78.34	78.57	-0.23
JPY/INR	0.63	0.63	0.00

Commodity Prices				
Commodity	12-Mar	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	56.84	56.50	53.09	61.34
Brent Crude(\$/bl)	64.77	63.68	62.97	64.52
Gold(\$/oz)	1302	1287	1311	1323
Gold(Rs./10 gm)	32033	32138	32891	30271

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 11,336.85, a premium of 35.65 points, over the spot closing of 11,301.20. The turnover on NSE's Futures and Options segment decreased to Rs. 10,17,692.97 crore on Mar 12, 2019, compared with Rs. 6,79,945.54 crore on Mar 11, 2019.
- The Put-Call ratio stood at 0.81, compared with previous close of 0.84.
- The Nifty Put-Call ratio stood at 1.81 compared with previous close of 1.73.
- India VIX increased 1.10% to 15.0600 compared with 14.8950 at the previous trading session.
- Open interest on Nifty Futures stood at 18.77 million as against previous close at 17.05 million.

Indian Debt Market

- Bond yields remained steady ahead of the retail inflation data for Feb 2019. Market participants are optimistic of another round of rate cut in the upcoming Monetary Policy Committee meeting scheduled for Apr 2019.
- Yield on the existing 10-year benchmark paper (7.17% GS 2028) remained unchanged at 7.51% as compared with the previous session's close after trading in the range of 7.49% to 7.54%.
- Yield on the upcoming new 10-year benchmark paper (7.26% GS 2029) rose 1 bps to close at 7.36% compared with the previous session's close of 7.35% after trading in the range of 7.34% to 7.37%.
- Banks borrowed Rs. 300 crore under the central bank's Marginal Standing Facility on Mar 11, 2019 compared with borrowings of Rs. 150 crore on Mar 8, 2019.

Currency Market Update

- The Indian rupee appreciated against the greenback as investor sentiments improved following Brexit negotiations between the European Union and Britain. The rupee closed at 69.70 a dollar, up 0.25% compared with the previous close of 69.88.
- The euro rose following Brexit discussions between the European Union and Britain. This improved investor sentiments for riskier assets. The euro was last seen trading at 1.1251 a dollar, up 0.04% compared with the previous close of 1.1247.

Commodity Market Update

- Gold prices strengthened against the greenback following Brexit negotiations between the European Union and U.K. Prime Minister.
- Brent crude prices edged higher on hopes of continued output cuts planned by OPEC and allies to tighten the oil market. Besides, upbeat global equities also supported the commodity's prices.

International News

- According to a report from the Labor Department, U.S.' consumer price index (CPI) rose 0.2% in Feb 2019 after coming in unchanged for three consecutive months. The increase in consumer prices matched economist estimates.
- According to preliminary data from the Office for National Statistics, the U.K. economy expanded at a faster than expected pace in Jan 2019. Gross domestic product grew 0.5% MoM in Jan after a 0.40% decline in Dec 2018. On a quarterly basis, GDP rose 0.20% in Jan, in line with expectations.

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