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# Markets for You

**14 Mar 2019**

## Indices Performance

Global Indices	13-Mar	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	25,703	25,555	148	0.58
Nasdaq	7,643	7,591	52	0.69
FTSE	7,159	7,151	8	0.11
Nikkei	21,290	21,504	-213	-0.99
Hang Seng	28,807	28,921	-113	-0.39
Indian Indices	13-Mar	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	37,752	37,536	217	0.58
Nifty 50	11,342	11,301	41	0.36
Nifty 100	11,527	11,500	27	0.24
Nifty Bank	28,884	28,444	441	1.55
SGX Nifty	11,400	11,333	67	0.59
S&P BSE Power	1,949	1,965	-16	-0.81
S&P BSE Small Cap	14,875	14,921	-46	-0.31
S&P BSE HC	14,099	14,333	-234	-1.63

## P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
13-Mar	27.90	1.14	27.80	1.19
Month Ago	23.35	1.17	26.60	1.25
Year Ago	23.39	1.16	25.45	1.25

## Nifty 50 Top 3 Gainers

Company	13-Mar	Prev_Day	% Change <sup>#</sup>
IndusInd Bank	1636	1569	4.29
Yes Bank	244	236	3.58
Bajaj Finance	2828	2753	2.73

## Nifty 50 Top 3 Losers

Company	13-Mar	Prev_Day	% Change <sup>#</sup>
Lupin	763	801	-4.66
Bharti Airtel	338	352	-3.99
Vedanta	172	178	-3.84

## Advance Decline Ratio

	BSE	NSE
Advances	1056	657
Declines	1678	1184
Unchanged	154	90

## Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	3557	26715
MF Flows**	-483	8492

\*13<sup>th</sup> Mar 2019; \*\*7<sup>th</sup> 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 mostly fell after the British Prime Minister lost a Parliament vote on her second Brexit proposal. A "free vote" will be next on a no-deal Brexit and if it fails, a further vote on Mar 14, 2019, will decide whether to stretch the Brexit deadline. Also, U.S. trade representative said "major issues" must still be resolved for a successful U.S.-China trade agreement. Today (as of Mar 14), Asian markets opened almost higher following gains on Wall Street in the last session and as U.K. lawmakers rejected a no-deal Brexit. Nikkei and Hangseng grew 0.41% and 0.14%, respectively (as at 8.a.m. IST).
- As per the last close, European markets closed on a positive note as eurozone's industrial production grew in Jan 2019 after declining in the previous two months. Stocks gained ahead of no-deal Brexit vote.
- As per the last close, U.S markets closed higher due to investors' positive reaction on unexpected increase in durable goods orders in Jan 2019. Gains in biotechnology, energy and steel stocks boosted the indices.

## Indian Equity Market

- Indian equity markets gained for the third consecutive session. A strong rupee with support from healthy foreign fund inflows and hopes of another rate-cut by the Reserve Bank of India in Apr 2019 buoyed investor sentiment.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.58% and 0.36% to close at 37,752.17 and 11,341.70, respectively. S&P BSE Mid-Cap and S&P BSE Small Cap lost 0.43% and 0.31%, respectively.
- The overall market breadth on BSE was weak with 1056 scrips advancing and 1678 scrips declining. A total of 154 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Bankex was the major gainer, up 1.42%, followed by S&P BSE Finance and S&P BSE Realty, up 1.2% and 0.65%, respectively. S&P BSE Energy and S&P BSE Fast Moving Consumer Goods gained 0.56% and 0.05%, respectively. S&P BSE Telecom was the major loser, down 2.6%, followed by S&P BSE Metal and S&P BSE Basic Healthcare, down 1.86% and 1.63%, respectively. S&P BSE Basic Materials and S&P BSE Utilities lost 0.95% and 0.93%, respectively.

## Domestic News

- According to Society of Automobile Manufacturers Association (SIAM), Feb 2019 total sales in retail declined 8.06%, whereas wholesale sales dropped 3.05%. This has happened due to weak consumer demand, which has hit sales into the sixth straight month. In retail, passenger car sales dropped 8.25%, while two-wheeler and commercial vehicle sales dropped 7.97% and 7.08%, respectively. Dealers said inventory levels across all categories are now unsustainable.
- According to media reports, officials of the Central GST have found an alleged tax fraud of Rs. 224 crore and detected fake invoices worth Rs. 1,289 crore by a group of eight companies. These companies are involved in the trade of iron and steel products. A key suspect involved in the racket has been arrested and Rs. 19.75 crore recovered from him, a press release from the Hyderabad Central GST Commissionerate said.
- Media reports said, Niti Aayog and the commerce ministry are working on an index to rank states on their readiness for exports and promote a healthy competition among them. The export index will rank states on half-a-dozen key parameters, including their policies, ease of doing business, infrastructure access to finance, and output, which will assess the overall export market and exports from each state. There will be 30-40 parameters under the six main sub-heads, based on international trade parameters but tweaked to Indian scenario.

FII Derivative Trade Statistics			
	13-Mar		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	5430.76	3455.54	21403.59
Index Options	158111.41	158709.54	66393.72
Stock Futures	12812.40	12591.54	88679.64
Stock Options	7958.43	8032.97	7416.69
Total	184313.00	182789.59	183893.64

Derivative Statistics- Nifty Options			
	13-Mar	Prev_Day	Change
Put Call Ratio (OI)	1.81	1.81	0.00
Put Call Ratio(Vol)	0.95	0.96	-0.01

Debt Watch				
	13-Mar	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.17%	6.18%	6.14%	5.86%
T-Repo	6.14%	6.13%	6.12%	NA
Repo	6.25%	6.25%	6.25%	6.00%
Reverse Repo	6.00%	6.00%	6.00%	5.75%
91 Day T-Bill	6.35%	6.40%	6.31%	6.05%
364 Day T-Bill	6.48%	6.51%	6.49%	6.54%
10 Year Gilt	7.38%	7.39%	7.29%	7.65%
G-Sec Vol. (Rs.Cr)	27976	21068	59946	26628
FBIL MIBOR*	6.26%	6.27%	6.44%	6.00%
3 Month CP Rate	7.55%	7.70%	7.40%	7.74%
5 Year Corp Bond	8.40%	8.41%	8.34%	8.25%
1 Month CD Rate	7.16%	6.53%	6.43%	7.08%
3 Month CD Rate	7.30%	7.28%	7.19%	7.03%
1 Year CD Rate	7.85%	7.70%	7.75%	7.41%

Currency Market			
Currency	13-Mar	Prev_Day	Change
USD/INR	69.62	69.60	0.03
GBP/INR	91.15	91.87	-0.72
EURO/INR	78.57	78.34	0.23
JPY/INR	0.63	0.63	0.00

Commodity Prices				
Commodity	13-Mar	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	58.22	56.17	53.79	60.68
Brent Crude(\$/bl)	65.33	63.95	63.66	64.19
Gold( \$/oz)	1309	1286	1306	1326
Gold(Rs./10 gm)	32225	32174	32855	30238

Source: Thomson Reuters Eikon \*As on previous trading day

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### Derivatives Market

- Nifty Mar 2019 Futures were at 11,366.65, a premium of 24.95 points, over the spot closing of 11,341.70. The turnover on NSE's Futures and Options segment increased to Rs. 13,14,637.59 crore on Mar 13, 2019, compared with Rs. 10,17,692.97 crore on Mar 12, 2019.
- The Put-Call ratio stood at 0.79, compared with the previous session's close of 0.81.
- The Nifty Put-Call ratio stood unchanged at 1.81 compared with the previous session's close.
- Open interest on Nifty Futures stood at 20.39 million as against the previous session's close at 18.77 million.

### Indian Debt Market

- Bond yields rose as retail inflation rate for Feb 2019 came in higher than expectation. In addition, lack of clarity on additional open market purchases for Mar also pushed the yield higher.
- Yield on the existing 10-year benchmark paper (7.17% GS 2028) rose 4 bps to 7.55% as compared with the previous session's close of 7.51% after trading in the range of 7.52% to 7.55%.
- Yield on the upcoming new 10-year benchmark paper (7.26% GS 2029) rose 2 bps to close at 7.38% compared with the previous session's close of 7.36% after trading in the range of 7.36% to 7.38%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 7,921 crore (gross) on Mar 13, 2019, compared with Rs. 2,991 crore (gross) as on Mar 12, 2019. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 34,913 crore on Mar 12, 2019.

### Currency Market Update

- The Indian rupee appreciated against the greenback on account of dollar sales by exporters. The rupee closed at 69.54 a dollar, up 0.24% compared with the previous close of 69.70.
- The euro saw a marginally improvement against the greenback following the release of better than anticipated eurozone's industrial production figures for Jan 2019. The euro was last seen trading at 1.1290 a dollar, up 0.04% compared with the previous close of 1.1286.

### Commodity Market Update

- Gold prices rose over Brexit uncertainties as the vote in the British Parliament may extend the deadline.
- Brent crude prices edged higher after Saudi Arabia announced its production cut plan for Apr to further tighten the oil market.

### International News

- Commerce Department data showed new orders for U.S. durable goods unexpectedly increased in the Jan 2019. The report said durable goods orders climbed 0.4% in Jan 2019 after increasing 1.3% in Dec 2018.
- A Labor Department report showed a modest increase in U.S. producer prices in Feb 2019. The Labor Department said its producer price index for final demand increased lower than expected 0.1% in Feb after edging down 0.1% in Jan 2019. Excluding food and energy prices, core producer prices also inched up 0.1% in Feb after climbing 0.3% in the previous months.

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