

RELIANCE

MUTUAL
FUND

Markets for You

16 Mar 2018

Indices Performance

Global Indices	15-Mar	Prev_Day	Abs. Change	% Change [#]
Dow Jones	24,874	24,758	116	0.47
Nasdaq	7,482	7,497	-15	-0.20
FTSE	7,140	7,133	7	0.10
Nikkei	21,804	21,777	27	0.12
Hang Seng	31,541	31,435	106	0.34
Indian Indices	15-Mar	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	33,686	33,836	-150	-0.44
Nifty 50	10,360	10,411	-51	-0.49
Nifty 100	10,716	10,760	-44	-0.41
Nifty Bank	24,792	24,852	-60	-0.24
SGX Nifty	10,374	10,439	-66	-0.63
S&P BSE Power	2,176	2,173	3	0.14
S&P BSE Small Cap	17,755	17,613	142	0.80
S&P BSE HC	13,687	13,700	-13	-0.09

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
15-Mar	23.40	1.16	25.28	1.26
Month Ago	24.45	1.14	25.45	1.07
Year Ago	22.68	1.38	23.59	1.22

Nifty 50 Top 3 Gainers

Company	15-Mar	Prev_Day	% Change [#]
Asian Paints	1161	1137	2.09
Bajaj Finance Limited	1726	1710	0.94
M&M	735	728	0.91

Nifty 50 Top 3 Losers

Company	15-Mar	Prev_Day	% Change [#]
Yes Bank	312	319	-2.20
RIL	912	929	-1.86
GAIL	450	458	-1.67

Advance Decline Ratio

	BSE	NSE
Advances	1636	1100
Declines	1053	674
Unchanged	158	77

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-50	9316
MF Flows**	-273	24750

*15th Mar 2018; **12th Mar 2018

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	2.48% (Feb-18)	4.02% (Nov-17)	5.51% (Feb-17)
IIP	7.50% (Jan-18)	1.80% (Oct-17)	3.00% (Jan-17)
GDP	7.20% (Dec-17)	6.50% (Sep-17)	6.80% (Dec-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 traded in mixed amid lingering concerns over probable trade war after the U.S. government asked China to reduce its trade surplus with the U.S. by \$100 billion. Negative cues from overnight U.S. market and stronger yen further weighed on the sentiments. However, some respite was seen following better-than-expected Chinese industrial production and retail sales data. Today (As of March 16), Asian markets opened slightly lower tracking overnight developments related to global trade and an ongoing Russia investigation. Both Nikkei and Hang Seng fell 0.29% and 0.11%, respectively (as at 8 a.m. IST).
- As per the last close, European markets closed in green after moving sideways throughout the session. Investors digested the latest earnings and economic data news. However, lingering concerns over a potential trade war continue to weigh on investor sentiment.
- As per the last close, U.S markets closed on a mixed note after hovering between gains and losses. Investors digested slew of U.S. economic data. Initial jobless claims edged lower in the week ended Mar 10 while import prices rose more than market expectation.

Indian Equity Market

- Indian equity markets closed in the red amid decline in banking stocks after investigative agencies registered a fresh case of another fraud at the state-owned bank, thereby raising the persisting concerns over the public-sector banks. Also, weak cues from the global market amid geopolitical tensions on concerns over the trade war muted buying interest. However, losses were capped after the announcement of continuation of a government subsidy for urea which would give boost to the agriculture sector.
- Key benchmark indices S&P BSE Sensex and Nifty 50 fell 0.44% and 0.49%, respectively to close at 33,685.54 and 10,360.15. S&P BSE Mid-Cap and S&P BSE Small-Cap grew 0.49% and 0.80%, respectively.
- On the BSE sectoral front, S&P BSE Information Energy was the major loser, down 1.16%, followed by S&P BSE Oil & Gas that fell 1.04%. S&P BSE Metal and S&P BSE FMCG witnessed decline of 0.54% and 0.52%. S&P BSE Bankex and S&P BSE Telecom fell 0.49% and 0.35%, respectively. Among the gainers, S&P BSE Consumer Discretionary Goods & Services was the major gainer, up 0.31% followed by S&P BSE Industrials, up 0.22% and S&P BSE Power, up 0.14%.

Domestic News

- The Union Cabinet has decided to clear a double taxation avoidance agreement between India and Iran. The agreement will promote investment and technology flow, from India to Iran and vice versa, and will prevent double taxation.
- India's export during the month of Feb 2018 increased 4.48% YoY to \$25.83 billion from \$24.73 billion in Feb 2017. Similarly, import grew 10.4% YoY to \$37.81 billion from \$34.25 billion in the same period of the previous year. Trade deficit widened to \$12.0 billion as against \$9.52 billion in Feb 2017. However, it narrowed against \$16.30 billion in Jan 2018.
- According to a major global credit rating agency, India's economic growth shall rise to 7.3% in the fiscal year 2018-19 and further to 7.5% in 2019-20. It has further mentioned that the money supply has recovered to its pre-demonetisation level in mid-2017 and is now increasing steadily.
- According to assurance, tax and advisory firm Grant Thornton, Merger and Acquisition (M&A) deals in India grew 40% YoY to \$1,893 million in Feb 2018 from \$1,354 million during the corresponding period last year. In terms of count, there were 40 M&A transactions compared with 32 deals worth. Rise in M&A deal value was led by big-ticket consolidation that saw four deals valued over \$100 million contributing to 79% of the total M&A values.
- Global IT major Infosys will soon open its next technology and innovation hub in the US state of Connecticut and hire about 1,000 American workers by 2022. The Connecticut hub will focus on insurance, healthcare and manufacturing to bring the company to the eastern state's clients and serve as the global hub for its InsurTech and HeathTech efforts.
- Swedish fashion retailer Hennes & Mauritz (H&M) has launched its online store in India with an aim to further accelerate its growth in the country. The products range will include ladies, men's, teens, kids, plus-size, maternity wear and a complete collection of lingerie and accessories.

FII Derivative Trade Statistics			
	15-Mar		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2358.17	2576.62	20524.80
Index Options	83284.26	82956.48	72006.94
Stock Futures	7881.96	8190.50	79209.66
Stock Options	5130.78	5083.05	7482.39
Total	98655.17	98806.65	179223.79

Derivative Statistics- Nifty Options			
	15-Mar	Prev_Day	Change
Put Call Ratio (OI)	1.23	1.27	-0.04
Put Call Ratio(Vol)	0.97	1.02	-0.06

Debt Watch				
	15-Mar	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.91%	5.88%	5.95%	5.97%
CBLO	5.85%	5.86%	6.02%	6.09%
Repo	6.00%	6.00%	6.00%	6.25%
Reverse Repo	5.75%	5.75%	5.75%	5.75%
91 Day T-Bill	6.15%	6.27%	6.32%	5.94%
364 Day T-Bill	6.53%	6.63%	6.56%	6.14%
10 Year Gilt	7.63%	7.66%	7.57%	6.83%
G-Sec Vol. (Rs.Cr)	30469	35780	25720	36087
1 Month CP Rate	7.81%	7.83%	6.89%	6.74%
3 Month CP Rate	7.68%	7.84%	7.90%	6.80%
5 Year Corp Bond	7.98%	8.09%	7.85%	7.61%
1 Month CD Rate	7.06%	7.07%	6.22%	6.21%
3 Month CD Rate	7.01%	7.12%	7.23%	6.27%
1 Year CD Rate	7.40%	7.43%	7.49%	6.64%

Currency Market			
Currency	15-Mar	Prev_Day	Change
USD/INR	64.94	64.99	-0.05
GBP/INR	90.72	90.83	-0.10
EURO/INR	80.32	80.58	-0.26
JPY/INR	0.61	0.61	0.00

Commodity Prices				
Commodity	15-Mar	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	61.15	60.12	61.46	48.29
Brent Crude(\$/bl)	63.31	63.96	62.10	49.97
Gold(\$/oz)	1316	1322	1353	1219
Gold(Rs./10 gm)	30320	30459	30542	28084

Source: Thomson Reuters Eikon

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

Derivatives Market

- Nifty Mar 2018 Futures were at 10,372.30 points, a premium of 12.15 points, above the spot closing of 10,360.15. The turnover on NSE's Futures and Options segment went up from Rs. 8,00,356.04 crore on Mar 14 to Rs. 13,35,191.83 crore on Mar 15.
- The Put-Call ratio stood at 0.77 against previous session's close of 0.82.
- The Nifty Put-Call ratio stood at 1.23 against the previous session's close at 1.27 against.
- Open interest on Nifty Futures stood at 27.09 million as against the previous session's close of 26.08 million.

Indian Debt Market

- Bond yields fell amid media reports that government might raise foreign investment limit for government bonds.
- Yield on the 10-year benchmark paper (7.17% GS 2028) fell 5 bps to close at 7.63% as against previous session's close of 7.68%. During the session, bond yields traded in the range of 7.62% and 7.72%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 3,700 crore (gross) on Mar 15 compared with Rs. 3,410 crore on Mar 14. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 14,463 crore on Mar 14.
- Banks borrowed Rs. 61 crore under the central bank's Marginal Standing Facility on Mar 13 compared with that of Rs. 50 crore borrowed on Mar 12.

Currency Market Update

- The Indian rupee fell against the greenback following losses in the domestic equity market. Concerns of a global trade war and worries of U.S. President's protectionist agenda also weighed on the market sentiment.
- The euro fell against the greenback on concerns that the U.S. Federal Reserve might hike interest rates in its monetary policy review due next week.

Commodity Market Update

- Gold prices traded lower as dollar gained against the euro after U.S. initial jobless claims for the week ended Mar 10 fell more than market expectations.
- Brent crude prices traded higher after International Energy Agency (IEA) raised its forecast for oil demand in 2018.

International News

- According to data from the Commerce Department, U.S. retail sales fell for third consecutive month by 0.1% in Feb 2018, similar to Jan 2018 that was upwardly revised.
- U.S. wholesale inflation marginally increased 0.2% MoM in Feb 2018 after rising 0.4% in Jan 2018. U.S. wholesale inflation was roughly in line with the tepid growth seen in U.S. consumer prices.
- According to the European Automobile Manufacturers' Association, Europe's new car registrations growth slowed in Feb 2018. Passenger car market grew 4.3% YoY in Feb as compared with 7.1% increase in Jan 2018. All major European Union markets posted growth except the United Kingdom and Italy.

Thank you for
your time.