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Markets for You

18 Mar 2019

Indices Performance

Global Indices	15-Mar	Prev_Day	Abs. Change	% Change [#]
Dow Jones	25,849	25,710	139	0.54
Nasdaq	7,689	7,631	58	0.76
FTSE	7,228	7,185	43	0.60
Nikkei	21,451	21,287	164	0.77
Hang Seng	29,012	28,851	161	0.56
Indian Indices	15-Mar	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	38,024	37,755	269	0.71
Nifty 50	11,427	11,343	84	0.74
Nifty 100	11,595	11,523	72	0.63
Nifty Bank	29,381	28,923	458	1.58
SGX Nifty	11,464	11,390	74	0.65
S&P BSE Power	1,982	1,944	38	1.94
S&P BSE Small Cap	14,837	14,888	-51	-0.34
S&P BSE HC	14,238	14,214	24	0.17

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
15-Mar	28.15	1.13	28.01	1.18
Month Ago	22.79	1.19	26.53	1.26
Year Ago	23.30	1.16	25.28	1.26

Nifty 50 Top 3 Gainers

Company	15-Mar	Prev_Day	% Change [#]
Kotak Bank	1325	1269	4.43
Indian Oil	157	151	4.14
HPCL	277	267	3.67

Nifty 50 Top 3 Losers

Company	15-Mar	Prev_Day	% Change [#]
HUL	1698	1737	-2.24
Yes Bank	245	250	-1.92
ITC	291	296	-1.59

Advance Decline Ratio

	BSE	NSE
Advances	1195	770
Declines	1495	1069
Unchanged	170	108

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	1949	30877
MF Flows**	-239	5271

*15th Mar 2019; **14th Mar 2019

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
CPI	2.57% (Feb-19)	3.38% (Oct-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 were mostly higher after U.K. lawmakers supported delaying the Brexit process and Chinese Premier promised support for the slowing economy. Also, reports that a meeting between U.S. President and Chinese President has been delayed until Apr 2019 lent support to the markets. Today (as of Mar 18), Asian markets opened almost higher as investors awaited U.S. and China trade developments. Nikkei and Hangseng grew 0.34% and 0.17%, respectively (as at 8.a.m. IST).
- As per the last close, European markets closed higher on easing concerns over Brexit after lawmakers voted to postpone the country's departure from the European Union. Optimism about U.S and China trade talks added to the gains.
- As per the last close, U.S markets closed higher amid optimism about U.S. and China trade talks and indications of more Chinese economic stimulus. Chinese Premier has pledged support for the slowing economy. However, weak U.S. industrial production data in Feb 2019 restricted the gains.

Indian Equity Market

- Indian equity markets gained on positive global cues and foreign fund inflows. European markets touched 5-month highs after U.K. lawmakers voted to delay Brexit. Asian peers were buoyed by the China head of state pledging support for the slowing economy.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.71% and 0.74% to close at 38,024.32 and 11,426.85, respectively. S&P BSE Mid-Cap gained 0.55% and S&P BSE Small Cap lost 0.34%.
- The overall market breadth on BSE was weak with 1195 scrips advancing and 1495 scrips declining. A total of 170 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Power was the major gainer, up 1.94%, followed by S&P BSE Utilities and S&P BSE Information Technology, up 1.92% and 1.75%, respectively. S&P BSE Bankex and S&P BSE Teck gained 1.59% and 1.4%, respectively. S&P BSE Fast Moving Consumer Goods was the major loser, down 1.79%, followed by S&P BSE Telecom and S&P BSE Energy, down 1.55% and 0.42%, respectively. S&P BSE Basic Materials and S&P BSE Metal lost 0.21% and 0.1%, respectively.

Domestic News

- Government data showed that India's trade deficit narrowed to a 17 month low of \$9.60 billion in Feb 2019 from \$14.73 billion in the previous month and \$12.30 billion in the same month of the previous year. Trade deficit narrowed sharply as imports came down 5.41% over the year to \$36.26 billion in Feb 19 from \$38.34 billion in the same month of the previous year. Exports meanwhile increased 2.44% over the year to \$26.67 billion in Feb 19 from \$26.03 billion in the same month of the previous year. Imports came down as imports of gold, pearls, precious and semi-precious stones, petroleum crude and products and electronic goods fell 10.81%, 17.50%, 8.05% and 6.48% respectively over the year.
- According to media reports, the government is looking at advance tax payment to meet the revised Budget target of Rs. 12 lakh crore for FY19. This comes as fiscal maths is under pressure due to lower buoyancy in tax collection. The government had earlier estimated Rs. 11.5 lakh crore collection from direct tax. The increase of Rs. 50,000 crore in the interim Budget 2019-20 has made the revised target a difficult proposition for the Central Board of Direct Taxes (CBDT), the report said. A shortfall looks imminent, it said.
- India is in talks with its key trading partners to expand preferential duties under free trade agreements (FTAs). The government is streamlining procedures for exporters to avail benefits from such trade pacts, commerce secretary said. The government is in the process of further streamlining procedures for exporters to avail benefits offered under trading opening pacts, he said. He urged exporters to use the tariff preferences provided by FTAs to enhance their market presence globally.

FII Derivative Trade Statistics		15-Mar		
(Rs Cr)	Buy	Sell	Open Int.	
Index Futures	2847.01	2361.89	22966.39	
Index Options	277402.90	277129.39	70750.14	
Stock Futures	11072.91	10731.31	89266.42	
Stock Options	7202.22	7280.77	8113.12	
Total	298525.04	297503.36	191096.07	

Derivative Statistics- Nifty Options			
	15-Mar	Prev_Day	Change
Put Call Ratio (OI)	1.77	1.68	0.10
Put Call Ratio(Vol)	0.94	1.01	-0.07

Debt Watch				
	15-Mar	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.23%	6.15%	6.24%	5.91%
T-Repo	6.22%	6.20%	6.27%	NA
Repo	6.25%	6.25%	6.25%	6.00%
Reverse Repo	6.00%	6.00%	6.00%	5.75%
91 Day T-Bill	6.28%	6.42%	6.38%	6.15%
364 Day T-Bill	6.37%	6.45%	6.45%	6.53%
10 Year Gilt	7.34%	7.37%	7.36%	7.63%
G-Sec Vol. (Rs.Cr)	43737	30649	30256	30469
FBIL MIBOR	6.26%	6.25%	6.30%	5.95%
3 Month CP Rate	7.50%	7.70%	7.55%	7.68%
5 Year Corp Bond	8.34%	8.36%	8.46%	8.17%
1 Month CD Rate	7.18%	7.31%	6.43%	7.06%
3 Month CD Rate	7.34%	7.26%	7.33%	7.01%
1 Year CD Rate	7.53%	7.69%	7.80%	7.40%

Currency Market			
Currency	15-Mar	Prev_Day	Change
USD/INR	69.21	69.67	-0.45
GBP/INR	91.64	92.29	-0.64
EURO/INR	78.34	78.84	-0.50
JPY/INR	0.62	0.62	0.00

Commodity Prices				
Commodity	15-Mar	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	58.46	55.72	55.53	61.15
Brent Crude(\$/bl)	66.10	63.07	66.04	63.31
Gold(\$/oz)	1301	1298	1321	1316
Gold(Rs./10 gm)	31966	32123	33193	30320

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 2019 Futures were at 11470.45, a premium of 43.60 points, over the spot closing of 11,426.85. The turnover on NSE's Futures and Options segment increased to Rs. 8,82,993.97 crore on Mar 15, 2019, compared with Rs. 19,97,209.25 crore on Mar 14, 2019.
- The Put-Call ratio stood at 0.79, compared with the previous session's close of 0.83.
- The Nifty Put-Call ratio stood at 1.68 compared with the previous session's close of 1.68.
- Open interest on Nifty Futures stood at 23.93 million as against the previous session's close at 20.76 million.

Indian Debt Market

- Bond yields fell as stronger than expected demand at the weekly debt auction neutralised fears of oversupply of government securities in the market. Hopes that the Monetary Policy Committee might cut interest rates again in Apr as retail inflation stayed below the Reserve Bank of India's 4% target further added to the gains
- Yield on the existing 10-year benchmark paper (7.17% GS 2028) fell 5 bps to 7.50% as compared with the previous session's close of 7.55% after trading in the range of 7.50% to 7.56%.
- Yield on the upcoming new 10-year benchmark paper (7.26% GS 2029) fell 2 bps to close at 7.34% compared with the previous session's close of 7.36% after trading in the range of 7.32% to 7.37%.
- Banks borrowed Rs. 2001 crore under the central bank's Marginal Standing Facility on Mar 14, 2019 compared with borrowings of Rs. 488 crore on Mar 13, 2019.

Currency Market Update

- The Indian rupee surged to a near seven month high against the greenback following gains in the domestic equity market. The rupee closed at 69.09 a dollar, up 0.38% compared with the previous close of 69.35.
- The euro rose against the greenback as the investor risk sentiment improved on reports that China will cut value-added tax for manufacturing and other sectors on Apr 1. The euro was last seen trading at 1.1331 a dollar, up 0.26% compared with the previous close of 1.1302.

Commodity Market Update

- Gold prices regained its \$1300 per ounce level following comments from China's Premier suggesting downward pressure for the world's second largest economy.
- Brent Crude prices edged higher after report from IEA showed that oil output from the OPEC had dropped to its lowest level in four years.

International News

- A report from the labor department showed that U.S. initial jobless claims rose to 229,000 for the week ended Mar 9, 2019, up 6,000 from the previous week's level of 223,000. Continuing claims grew by 18,000 to 1.776 million for the week ended Mar 2, 2019.
- A report from the Eurostat showed that eurozone's inflation came in line with market expectations and grew 1.5% in Feb 2019 as against 1.4% in Jan 2019. Core inflation (inflation rate excluding energy, food, alcohol and tobacco) eased to 1% in Feb as against 1.1% in Jan.

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