

RELIANCE

MUTUAL
FUND

Markets for You

21 Mar 2018

Indices Performance

Global Indices	20-Mar	Prev_Day	Abs. Change	% Change [#]
Dow Jones	24,727	24,611	116	0.47
Nasdaq	7,364	7,344	20	0.27
FTSE	7,061	7,043	18	0.26
Nikkei	21,381	21,481	-100	-0.47
Hang Seng	31,550	31,514	36	0.11
Indian Indices	20-Mar	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	32,997	32,923	74	0.22
Nifty 50	10,124	10,094	30	0.30
Nifty 100	10,478	10,444	34	0.33
Nifty Bank	24,168	24,245	-77	-0.32
SGX Nifty	10,164	10,109	55	0.54
S&P BSE Power	2,137	2,127	10	0.45
S&P BSE Small Cap	17,192	17,228	-36	-0.21
S&P BSE HC	13,444	13,385	60	0.44

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
20-Mar	22.72	1.19	24.69	1.29
Month Ago	23.34	1.18	25.09	1.09
Year Ago	22.54	1.40	23.70	1.22

Nifty 50 Top 3 Gainers

Company	20-Mar	Prev_Day	% Change [#]
Bharti Infratel	342	325	5.09
Tech Mahindra	633	610	3.85
Eicher Motors	28360	27403	3.49

Nifty 50 Top 3 Losers

Company	20-Mar	Prev_Day	% Change [#]
Vedanta Limited	287	307	-6.54
Indian Oil	174	178	-2.28
ONGC	174	177	-1.56

Advance Decline Ratio

	BSE	NSE
Advances	1037	691
Declines	1652	1124
Unchanged	166	51

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	513	10689
MF Flows**	-1076	27291

*20th Mar 2018; **16th 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 the mixed as investors remained cautious ahead of upcoming U.S. Federal Reserve (Fed) Policy review. Global trade worries also weighed on the sentiments. However, weak yen and improved crude prices limited the loss. Today (As of Mar 21), Asian markets opened moderately higher amid gains in technology, energy and industrial stocks. Investors awaited Fed decisions and earnings of large-cap Hong Kong-listed corporates. Hang seng grew 1.16% (as at 8.a.m. IST). Nikkei remained closed.
- As per the last close, European markets ended higher amid drop in the value of euro and the pound sterling, thereby providing a bit boost to the stock markets. However, gains were capped as investors remained cautious ahead of the policy decisions by Fed and the Bank of England.
- As per the last close, U.S markets ended almost higher amid expectations that Fed would soothe investor concerns that interest rates will rise too fast. However, gains were capped by decline in stock of a U.S. technology major amid some allegations, that negatively impacted the technology sector.

Indian Equity Market

- Indian equity markets closed in the green as investors resorted to value buying following recent losses. Gains in IT and healthcare stocks boosted the indices. However, gains were capped amid decline in metal stocks following fall in Chinese iron ore prices. Also, reports that CBI has filed a charge sheet against a slew of former senior officials of one of the largest public-sector banks weighed on the market sentiment.
- Key benchmark indices S&P BSE Sensex and Nifty 50 grew 0.22% and 0.30%, respectively to close at 32,996.76 and 10,124.35. S&P BSE Mid-Cap grew 0.21% and S&P BSE Small-Cap fell 0.21%.
- On the BSE sectoral front, S&P BSE Oil & Gas was the major loser, down 0.84%, followed by S&P BSE Energy that fell 0.66% and S&P BSE Metal that declined 0.45%. S&P BSE Bankex and S&P BSE Utilities fell 0.42% and 0.18%, respectively. Among the gainers, S&P BSE Information Technology was the major gainer, up 1.29%, followed by S&P BSE Teck 1.18%. S&P BSE Telecom and S&P BSE Auto grew 0.64% and 0.49%, respectively. S&P BSE Power and S&P BSE Healthcare rose 0.45% and 0.44%, respectively.

Domestic News

- Data from the Directorate General of Civil Aviation showed that passengers flown by domestic airlines grew 24.14% YoY in Feb 2018. Domestic airlines carried 10.7 million passengers in Feb 2018 up from 8.6 million in Feb 2017. As a result, all key scheduled airlines flew with 80% of their seats full.
- According to a major domestic credit rating agency, credit to micro, small and medium enterprises (MSMEs) are expected to grow 12% to 14% over the next five years. The growth is expected to come on the back of higher lending by non-banking finance companies (NBFC) to the segment. According to reports, as on Mar 2017, credit to MSMEs stood at Rs. 16 trillion.
- Data from the Reserve Bank of India (RBI) showed that the country's manufacturing sector witnessed an improvement in sales growth in the third quarter of this fiscal on a yearly basis. However, net profit in the sector remained subdued due to lack of support from other income. According to the data, sales of manufacturing companies grew 14% in the period from Oct to Dec of 2017-18 compared to similar period of the previous fiscal, while net profit of manufacturing companies came down 2.4% during the same period. RBI also noted that demand improved for chemical and chemical products, cement and cement products, machinery and machine tools, motor vehicles and other transport equipment.
- Gail Limited received approval from Petroleum and Natural Gas Regulatory Board (PNGRB) for the extension of 'Urja Ganga' pipeline up to Guwahati in Assam. Currently, GAIL is laying a 2,655-km pipeline from Jagdishpur in Uttar Pradesh to Haldia in West Bengal and Bokaro in Jharkhand and Dhamra in Odisha at a cost of Rs. 12,940 crore.
- State Bank of India (SBI) and India Mortgage Guarantee Corporation (IMGC) has signed an agreement to offer mortgage guarantee scheme for prospective non-salaried and self-employed home loan customers. According to SBI, the offering will help increase home loan eligibility up to 15% within the regulatory norms.

FII Derivative Trade Statistics		20-Mar	
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	3034.89	3066.08	23035.39
Index Options	75762.52	76162.41	73697.65
Stock Futures	8256.61	8580.13	77964.49
Stock Options	6120.55	6210.93	7831.72
Total	93174.57	94019.55	182529.25

Derivative Statistics- Nifty Options			
	20-Mar	Prev_Day	Change
Put Call Ratio (OI)	1.06	1.04	0.02
Put Call Ratio(Vol)	0.92	0.83	0.09

Debt Watch				
	20-Mar	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.92%	5.86%	5.96%	5.99%
CBLO	5.83%	5.73%	5.98%	5.96%
Repo	6.00%	6.00%	6.00%	6.25%
Reverse Repo	5.75%	5.75%	5.75%	5.75%
91 Day T-Bill	6.06%	6.05%	6.31%	5.87%
364 Day T-Bill	6.45%	6.54%	6.55%	6.11%
10 Year Gilt	7.62%	7.65%	7.67%	6.90%
G-Sec Vol. (Rs.Cr)	25012	26628	17498	23764
1 Month CP Rate	7.76%	7.76%	6.91%	6.72%
3 Month CP Rate	7.25%	7.74%	7.88%	6.77%
5 Year Corp Bond	7.95%	8.03%	7.89%	7.60%
1 Month CD Rate	6.89%	7.08%	6.24%	6.25%
3 Month CD Rate	6.82%	7.03%	7.23%	6.33%
1 Year CD Rate	7.27%	7.41%	7.48%	6.66%

Currency Market			
Currency	20-Mar	Prev_Day	Change
USD/INR	65.20	65.04	0.16
GBP/INR	91.49	90.56	0.94
EURO/INR	80.46	79.78	0.69
JPY/INR	0.61	0.62	0.00

Commodity Prices				
Commodity	20-Mar	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	63.36	60.68	61.89	47.74
Brent Crude(\$/bl)	65.24	64.19	63.92	50.26
Gold(\$/oz)	1311	1326	1329	1233
Gold(Rs./10 gm)	30251	30238	30567	28539

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 10143.20 points, a premium of 18.85 points, above the spot closing of 10,124.35. The turnover on NSE's Futures and Options segment went up from Rs. 6,25,236.27 crore on Mar 19 to Rs. 6,44,894.77 crore on Mar 20.
- The Put-Call ratio stood at 0.79 against previous session's close of 0.81.
- The Nifty Put-Call ratio stood at 1.06 against the previous session's close at 1.04.
- Open interest on Nifty Futures stood at 28.23 million as against the previous session's close of 27.68 million.

Indian Debt Market

- Bond yields stood almost steady as investors were cautious ahead of the U.S. Federal Reserve's meeting starting from Mar 20 wherein a rate hike is expected and awaited cues on whether India would hike a limit for foreign investment in its debt.
- Yield on the 10-year benchmark paper (7.17% GS 2028) inched up 1 bps to close at 7.62% as against previous session's close of 7.61%. During the session, bond yields traded in the range of 7.59% and 7.63%.
- RBI conducted the auction of state development loans of thirteen state governments for a notified amount of Rs. 8,095.75 crore for which Rs. 7,095.75 crore was accepted. The cut-off yield stood in the range of 7.55% to 8.14%. Gujarat did not accept any amount in the auction.

Currency Market Update

- The Indian rupee stood almost unchanged against the U.S. dollar as investors remained cautious ahead of U.S. Federal Reserve's monetary policy meeting result that is due on Mar 21. The rupee fell 0.03% to close at 65.19 per dollar from the previous close of 65.17.
- Euro fell against the greenback ahead of the U.S. Federal Reserve policy meeting, which is expected to see its first rate hike of 2018. Euro was last seen trading at \$1.2274 compared with the previous close of \$1.2333.

Commodity Market Update

- Gold prices traded lower as dollar gained against the euro ahead of the U.S. Federal Reserve's (Fed) policy meeting this week.
- Brent crude prices traded higher amid reports that U.S. could reimpose sanctions on Iran. Also, tensions between Saudi Arabia and Iran reignited fears of supply disruptions in the region.

International News

- According to the data reported by Office for National Statistics, U.K.'s consumer price inflation fell more than expected to 2.7% YoY in Feb 2018, weakest since Jul 2017, from 3% YoY in Jan 2018. Core inflation that excludes energy, food, alcoholic beverages and tobacco, fell 2.4% in Feb 2018 from 2.7% in Jan 2018.
- As per figures from Office for National Statistics, U.K. house price index grew 4.9% YoY in Jan 2018 down from revised 5% growth in Dec 2017. On monthly basis, house prices fell 0.3% in Jan 2018.
- According to survey data from the Mannheim-based think tank ZEW, Germany's economic sentiment fell to 5.1 in Mar 2018 from 17.8 in Feb 2018. The decline was due to concerns over a U.S. led global trade conflict.



Thank you for
your time.