

RELIANCE

MUTUAL
FUND

Markets for You

26 Mar 2018

Indices Performance

Global Indices	23-Mar	Prev_Day	Abs. Change	% Change [#]
Dow Jones	23,533	23,958	-425	-1.77
Nasdaq	6,993	7,167	-174	-2.43
FTSE	6,922	6,953	-31	-0.44
Nikkei	20,618	21,592	-974	-4.51
Hang Seng	30,309	31,071	-762	-2.45
Indian Indices	23-Mar	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	32,597	33,006	-410	-1.24
Nifty 50	9,998	10,115	-117	-1.15
Nifty 100	10,358	10,470	-113	-1.08
Nifty Bank	23,670	24,142	-471	-1.95
SGX Nifty	10,007	10,106	-100	-0.98
S&P BSE Power	2,117	2,131	-15	-0.68
S&P BSE Small Cap	16,801	17,064	-263	-1.54
S&P BSE HC	13,106	13,302	-196	-1.48

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
23-Mar	22.50	1.20	24.38	1.30
Month Ago	23.66	1.16	25.75	1.13
Year Ago	22.36	1.41	23.59	1.22

Nifty 50 Top 3 Gainers

Company	23-Mar	Prev_Day	% Change [#]
HCL Tech	957	931	2.89
Bharti Infratel	343	335	2.18
Zee Entertainment	569	559	1.82

Nifty 50 Top 3 Losers

Company	23-Mar	Prev_Day	% Change [#]
Vedanta Limited	276	292	-5.41
Hindalco	206	217	-4.94
Yes Bank	287	298	-3.89

Advance Decline Ratio

	BSE	NSE
Advances	558	343
Declines	2149	1482
Unchanged	155	54

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	72	11184
MF Flows**	431	28893

*23rd Mar 2018; **22nd 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 closed in the red amid speculation over a trade war after the U.S. President announced tariffs on Chinese imports, which worth at least \$50 billion. In retaliation, China said it would impose tariffs on up to \$3 billion worth of U.S. goods. Today (As of Mar 26), Asian markets opened lower following losses in the Wall Street's last session amid fears that rising tensions between the U.S. and China could lead to a full-blown trade war. Both Nikkei and Hang Seng fell 0.95% and 0.14%, respectively (as at 8.a.m. IST).
- As per the last close, European markets ended lower amid potential trade war concerns after U.S. President announced tariffs on at least \$50 billion worth of Chinese imports and Beijing outlined plans to introduce tariffs on U.S. imports.
- As per the last close, U.S markets ended lower amid concerns about the impact of potential trade war after China said it would impose tariffs on up to \$3 billion worth of U.S. goods in retaliation for the tariffs announced by the U.S. President.

Indian Equity Market

- Indian equity markets closed in the red amid heightened concerns of a trade war after the U.S. President announced tariffs on Chinese imports worth roughly \$50 billion. Meanwhile, decline in banking stocks after the Central Bureau of Investigation filed two more fraud cases against two major state-owned lenders negatively impacted the indices.
- Key benchmark indices S&P BSE Sensex and Nifty 50 fell 1.24% and 1.15%, respectively, to close at 32,596.54 and 9,998.05. S&P BSE Mid-Cap and S&P BSE Small-Cap fell 1.36% and 1.54%, respectively.
- The overall market breadth on BSE was weak with 2,149 scrips declining and 558 scrips advancing. A total of 155 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Realty was the major loser, down 3.31%, followed by S&P BSE Metal that fell 2.89%. S&P BSE Basic Materials and S&P BSE Bankex fell 2.17% and 2.08%, respectively. S&P BSE Finance and S&P BSE Capital Goods fell 1.73% and 1.56%, respectively. Among the gainers, S&P BSE Teck was the major gainer, up 0.32%, followed by S&P BSE Information Technology that grew 0.19%.

Domestic News

- The Ministry of Defence has come out with a draft policy seeking to promote the domestic defence industry and make India one of the top five manufacturers of defence platforms and weapons through active participation of public and private sectors. The policy aims to attain a turnover and export of Rs. 1,70,000 crore and Rs. 35,000 crore in military goods and services, respectively, by 2025.
- The commerce ministry has notified exemption from Integrated Goods and Service Tax (IGST) and compensation cess for procurement under advance authorisation and Export Promotion Capital Goods (EPCG) scheme till Oct 1, 2018. EPCG is an export promotion scheme under which an exporter can import certain amount of capital goods at zero duty for upgrading technology related with exports. Meanwhile, advance authorisation is issued to allow duty free import of input, which is physically incorporated in export product.
- The health minister has announced that the government has decided to allocate Rs. 10,000 crore initially to implement the Ayushman Bharat-National Health Protection Mission (AB-NHPM). Also, the health minister stated that this amount is flexible and will be used to cover costs of setting up technology systems and verifying entitled beneficiaries in addition to paying premiums to states that are implementing the scheme through insurance models.
- According to the Ministry of Housing and Urban Affairs, the government would complete its target of building 11 million homes under the Pradhan Mantri Awas Yojna before 2022. The remark comes amid concerns that the pace of the scheme has slowed down.
- According to the agriculture minister, the government will soon come out with a policy to ensure that farmers get the support price which is 1.5 times higher than the production cost. The minister added that in the event prices come down below the minimum support price, the government will intervene even though the same may hurt the government exchequer.

FII Derivative Trade Statistics		23-Mar	
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2688.37	2464.08	24053.44
Index Options	111336.20	109232.71	72926.81
Stock Futures	10263.95	9652.73	76059.18
Stock Options	5856.15	5664.98	7836.95
Total	130144.67	127014.50	180876.38

Derivative Statistics- Nifty Options			
	23-Mar	Prev_Day	Change
Put Call Ratio (OI)	1.06	1.07	-0.01
Put Call Ratio(Vol)	0.94	0.93	0.01

Debt Watch				
	23-Mar	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.93%	5.97%	5.90%	5.92%
CBLO	5.82%	5.29%	5.89%	5.81%
Repo	6.00%	6.00%	6.00%	6.25%
Reverse Repo	5.75%	5.75%	5.75%	5.75%
91 Day T-Bill	6.12%	6.12%	6.19%	5.82%
364 Day T-Bill	6.50%	6.44%	6.61%	6.00%
10 Year Gilt	7.56%	7.56%	7.67%	6.83%
G-Sec Vol. (Rs.Cr)	40602	40873	24927	40405
1 Month CP Rate	7.71%	7.60%	6.91%	6.56%
3 Month CP Rate	7.33%	7.31%	7.89%	6.64%
5 Year Corp Bond	7.92%	7.94%	7.98%	7.52%
1 Month CD Rate	7.12%	6.80%	6.25%	6.24%
3 Month CD Rate	7.06%	6.69%	7.24%	6.29%
1 Year CD Rate	7.35%	7.26%	7.52%	6.71%

Currency Market			
Currency	23-Mar	Prev_Day	Change
USD/INR	65.13	65.06	0.07
GBP/INR	91.96	92.06	-0.11
EURO/INR	80.34	80.37	-0.04
JPY/INR	0.62	0.61	0.01

Commodity Prices				
Commodity	23-Mar	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	65.79	62.28	63.49	46.95
Brent Crude(\$/bl)	68.62	64.32	66.98	50.06
Gold(\$/oz)	1347	1313	1329	1245
Gold(Rs./10 gm)	30700	30299	30390	28870

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 10003.9 points, a premium of 5.85 points, above the spot closing of 9,998.05. The turnover on NSE's Futures and Options segment went up from Rs. 13,65,419.39 crore on Mar 22 to Rs. 7,84,703.84 crore on Mar 23.
- The Put-Call ratio stood at 0.77 against previous session's close of 0.82.
- The Nifty Put-Call ratio stood at 1.04 against the previous session's close of 1.06.
- India VIX moved up 1.95% to 15.5450 from 15.2475 in the previous trading session.
- Open interest on Nifty Futures stood at 28.76 million as against the previous session's close of 28.95 million.

Indian Debt Market

- Bond yields remained unchanged as investors preferred to remain on the sidelines ahead of a meeting, on Mar 24, wherein government will discuss the borrowing calendar. However, the investors expect government to ease supply burden.
- Yield on the 10-year benchmark paper (7.17% GS 2028) remained unchanged at 7.56%. During the session, bond yields traded in the range of 7.52% and 7.56%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 4,580 crore (gross) on Mar 23 compared with Rs. 5,144 crore on Mar 22. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 28,895 crore on Mar 22.
- Banks borrowed Rs. 23 crore under the central bank's Marginal Standing Facility on Mar 22 compared with no borrowings as on Mar 21.

Currency Market Update

- The Indian rupee rose against the U.S. dollar following greenback sales by exporters ahead of the financial year-end and IPO-related inflows. However, fears over looming global trade war capped the gains. The rupee rose 0.15% to close at 65.01 per dollar from the previous close 65.10.
- The euro rose against the U.S. dollar as the latter weakened due to concerns that a trade war could hurt global growth. Euro was last seen trading at \$1.2341 compared with the previous close of \$1.2300.

Commodity Market Update

- The safe haven appeal of the metal jumped on concerns over prospective global trade war after the U.S. President signed a memorandum announcing tariffs on Chinese exports.
- Brent crude prices inched down on concerns over supply glut after crude production in the U.S. touched a fresh high.

International News

- A report from the Conference Board showed that U.S. leading economic index came in higher than market expectations and grew 0.6% in Feb 2018 as against 0.8% increase in Jan 2018. Meanwhile, the coincident economic index grew 0.3% and the lagging economic index grew 0.4%.
- According to a report from the Labor Department, U.S. initial jobless claims edged up to 229,000 for the week ended Mar 17, up 3,000 from the previous week's level of 226,000. Meanwhile, continuing claims fell by 57,000 to 1.828 million in the week ended Mar 10.

Thank you for
your time.