

RELIANCE

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FUND

Markets for You

28 Mar 2018

Indices Performance

Global Indices	27-Mar	Prev_Day	Abs. Change	% Change [#]
Dow Jones	23,858	24,203	-345	-1.43
Nasdaq	7,009	7,221	-212	-2.93
FTSE	7,000	6,889	111	1.62
Nikkei	21,317	20,766	551	2.65
Hang Seng	30,791	30,549	242	0.79
Indian Indices	27-Mar	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	33,174	33,066	108	0.33
Nifty 50	10,184	10,131	54	0.53
Nifty 100	10,557	10,498	59	0.56
Nifty Bank	24,434	24,244	190	0.78
SGX Nifty	10,195	10,181	14	0.14
S&P BSE Power	2,148	2,133	15	0.71
S&P BSE Small Cap	17,153	16,923	230	1.36
S&P BSE HC	13,309	13,186	122	0.93

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
27-Mar	22.93	1.17	24.70	1.29
Month Ago	23.95	1.15	25.87	1.12
Year Ago	22.43	1.40	23.49	1.23

Nifty 50 Top 3 Gainers

Company	27-Mar	Prev_Day	% Change [#]
Indian Oil	175	167	4.58
HPCL	347	333	4.08
Hindalco	219	211	3.78

Nifty 50 Top 3 Losers

Company	27-Mar	Prev_Day	% Change [#]
GAIL	321	425	-24.51
Bharti Infratel	337	344	-2.15
Bharti Airtel	413	422	-1.97

Advance Decline Ratio

	BSE	NSE
Advances	1852	1317
Declines	806	477
Unchanged	149	61

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-510	13305
MF Flows**	2250	30162

*27th Mar 2018; **26th 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 went up amid easing concerns over potential trade war following reports that the U.S. and China are willing to negotiate trade-related issues. Today (As of Mar 28), Asian markets opened lower following losses in the Wall Street's last session due to declines in technology names. Both Nikkei and Hang Seng fell 2.07% and 0.88%, respectively (as at 8.a.m. IST).
- As per the last close, European markets ended higher as concerns over a potential trade war between the U.S. and China have eased.
- As per the last close, U.S markets ended lower, erasing earlier gains, significantly due to decline in the broader tech sector as a major tech company's fallout from the data scandal continued.

Indian Equity Market

- Indian equity market gained for the second consecutive session after taking cues from the global peers which moved up on easing concerns over prospective global trade war. Sentiments also got support as government has announced lower-than-expected borrowing programme for the first half of the fiscal year 2019 as the government will borrow Rs. 2.88 lakh crore during Apr-Sep period. However, upside was limited ahead of the expiry of the current month's futures and options contracts.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.33% and 0.53% to close at 33,174.39 and 10,184.15, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap moved up 1.06% and 1.36%, respectively.
- The overall market breadth on BSE was strong with 1852 scrips advancing and 806 scrips declining. A total of 149 scrips remained unchanged.
- On the BSE sectoral front, barring, S&P BSE telecom (-1.38%), all the sectors moved up. S&P BSE Metal (1.68%) stood as the major gainer followed by S&P BSE Basic Materials (1.38%) and S&P BSE Oil & Gas (1.06%). S&P BSE HC and S&P BSE BANKEX (0.93%) also gained.

Domestic News

- Goods and Services Tax (GST) collections fell for the second consecutive month to Rs. 85,174 crore in Feb 2018 (received till Mar 26). Lower collections resulted because 69% or around 59.51 lakh (GSTR 3B returns) of assesses filed returns till Mar 25. GST collections in Jan 2018 were Rs. 86,318 crore while in Dec 2017 and Nov 2017 it was Rs. 88,929 crore and Rs. 83,716 crore, respectively.
- A Niti Aayog committee has suggested some measures to encourage gold sector which include, reduction of the import duty on gold, setting up jewellery parks and form a regulatory body for the gold industry. The committee gave 84 recommendations with a three month to one-year timeline for implementation. The committee is headed by the Principal Adviser of the Niti Aayog.
- The Securities and Exchange Board of India (SEBI) is planning to put in place a stronger mechanism to check non-compliance of listing conditions. Under the proposed framework, the exchanges would have the power to freeze the entire shareholding of the promoter and promoter group in non-compliant listed entity also holding in other securities. The proposal would be discussed this week at SEBI's board meeting.
- Government has simplified and trimmed the number of columns of the complaint form used by consumers to report any profiteering activity by businesses post GST rollout. The number of columns in the simplified single-page form have been lowered to 16 compared with 44 columns earlier. The move to simplify the form followed numerous representations received by the standing committee red flagging the complicated nature of the form.
- According to the media reports, the Insolvency and Bankruptcy Code (IBC) review panel has called for sweeping changes in the law that aims at easing insolvency rules for small enterprises. Also, these changes would provide relief to home buyers by treating them as financial creditors while deeming the amount raised from them for real estate projects as financial debt.

FII Derivative Trade Statistics		27-Mar	
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	6614.80	8629.48	24240.18
Index Options	94865.09	94120.63	75151.91
Stock Futures	29233.79	29272.75	77355.80
Stock Options	7426.67	7409.49	7877.99
Total	138140.35	139432.35	184625.88

Derivative Statistics- Nifty Options			
	27-Mar	Prev_Day	Change
Put Call Ratio (OI)	1.15	1.15	0.00
Put Call Ratio(Vol)	1.00	0.87	0.13

Debt Watch				
	27-Mar	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.00%	5.92%	5.93%	5.96%
CBLO	5.91%	5.83%	5.89%	5.83%
Repo	6.00%	6.00%	6.00%	6.25%
Reverse Repo	5.75%	5.75%	5.75%	5.75%
91 Day T-Bill	6.11%	6.06%	6.26%	5.80%
364 Day T-Bill	6.47%	6.45%	6.50%	5.90%
10 Year Gilt	7.33%	7.62%	7.67%	6.71%
G-Sec Vol. (Rs.Cr)	61226	25012	24462	51905
1 Month CP Rate	7.74%	7.76%	6.89%	6.56%
3 Month CP Rate	7.39%	7.25%	7.90%	6.65%
5 Year Corp Bond	7.77%	7.95%	8.00%	7.46%
1 Month CD Rate	7.25%	6.89%	6.24%	6.21%
3 Month CD Rate	7.10%	6.82%	7.25%	6.30%
1 Year CD Rate	7.39%	7.27%	7.56%	6.69%

Currency Market			
Currency	27-Mar	Prev_Day	Change
USD/INR	64.80	64.91	-0.11
GBP/INR	92.26	91.87	0.39
EURO/INR	80.76	80.26	0.51
JPY/INR	0.61	0.62	0.00

Commodity Prices				
Commodity	27-Mar	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	65.20	63.36	62.93	46.97
Brent Crude(\$/bl)	68.22	65.24	68.23	50.06
Gold(\$/oz)	1344	1311	1318	1254
Gold(Rs./10 gm)	30718	30251	30496	28905

Source: Thomson Reuters Eikon

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Derivatives Market

- Nifty Mar 2018 Futures were at 10178.95 points, a discount of -5.20 points, below the spot closing of 10,184.15. The turnover on NSE's Futures and Options segment went up from Rs. 9,32,469.84 crore on Mar 26 to Rs. 11,31,391.77 crore on Mar 27.
- The Put-Call ratio, stood at 0.91 against previous session's close of 0.82.
- The Nifty Put-Call ratio remained unchanged at 1.15 against the previous session's close.
- India VIX moved up 2.34% to 15.5500 from 15.1950 in the previous trading session.
- Open interest on Nifty Futures stood at 28.88 million as against the previous session's close of 28.26 million.

Indian Debt Market

- Bond yields plunged after the federal government moved to ease debt supply burden in the first six months of the next financial year. The government announced that India will sell bonds worth Rs. 2.88 trillion in Apr 2018-Sep 2018 accounting to only 47.56% of the government's budgeted fiscal-year borrowing which is much lower than 60%-65% in the last five years.
- Yield on the 10-year benchmark paper (7.17% GS 2028) plunged 29 bps to close at 7.33% from the previous close of 7.62%. During the session, bond yields traded in the range of 7.56% and 7.63%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 8,427 crore (gross) on Mar 27 compared with Rs. 4,465 crore on Mar 26. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 34,659 crore on Mar 26.

Currency Market Update

- The Indian rupee fell against the U.S. dollar as greenback demand by importers outweighed initial gains due to improved risk appetite amid reports of trade negotiations between the U.S. and China. The rupee fell 0.17% to close at 64.98 per dollar from the previous close of 64.87.
- The euro was trading lower against the U.S dollar as concerns about weak inflation and a slowdown in company borrowing raised questions about the eurozone's economic growth rate. Euro was trading at \$1.2401 compared with the previous close of \$1.2442.

Commodity Market Update

- Gold prices moved down on easing concerns over the prospective trade war between the U.S. and China.
- Brent crude prices gained on rising geopolitics tension and on expectations that the OPEC might extend the production cut deal to combat the supply glut.

International News

- A report from the European Central Bank showed that eurozone's broad monetary aggregate M3 grew 4.2% year-on-year in Feb 2018, down from 4.5% increase witnessed in Jan 2018. The narrow measure, M1 grew 8.4% in Feb as against a gain of 8.8% in Jan.
- According to a report from the European Commission, eurozone's economic confidence index fell more-than-market expectations to 112.6 in Mar 2018 from 114.2 in Feb 2018. This marked the third consecutive month of decline and lowest reading since Sep 2017. The downside reflects drops in industry, services and retail trade.



Thank you for
your time.