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Markets for You

28 Mar 2019

Indices Performance

Global Indices	27-Mar	Prev_Day	Abs. Change	% Change [#]
Dow Jones	25,626	25,658	-32	-0.13
Nasdaq	7,643	7,692	-48	-0.63
FTSE	7,194	7,196	-2	-0.03
Nikkei	21,379	21,428	-50	-0.23
Hang Seng	28,728	28,567	161	0.56
Indian Indices	27-Mar	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	38,133	38,233	-101	-0.26
Nifty 50	11,445	11,483	-38	-0.33
Nifty 100	11,596	11,633	-37	-0.32
Nifty Bank	30,020	29,882	138	0.46
SGX Nifty	11,454	11,522	-69	-0.59
S&P BSE Power	2,025	2,044	-19	-0.95
S&P BSE Small Cap	14,778	14,684	95	0.64
S&P BSE HC	14,102	14,200	-98	-0.69

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
27-Mar	27.78	1.15	28.05	1.18
Month Ago	26.15	1.20	26.36	1.25
Year Ago	22.93	1.17	24.83	1.28

Nifty 50 Top 3 Gainers

Company	27-Mar	Prev_Day	% Change [#]
Yes Bank	268	254	5.81
IndusInd Bank	1804	1715	5.23
Indiabulls HFC	750	730	2.84

Nifty 50 Top 3 Losers

Company	27-Mar	Prev_Day	% Change [#]
HPCL	269	277	-2.83
NTPC	137	141	-2.70
Eicher Motors	20974	21382	-1.91

Advance Decline Ratio

	BSE	NSE
Advances	1171	857
Declines	1581	988
Unchanged	149	104

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	890	42047
MF Flows**	1798	3299

*27th Mar 2019; **26th 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 markets witnessed a mixed trend amid lingering concerns over the outlook for the global economy. While, recent developments on Brexit and U.S.-China trade talks remained on investors' radar, weak Chinese industrial profits data for Jan- Feb period raised speculation over fresh stimulus measures by the government. Today (as of Mar 28), Asian markets opened lower following decline on the Wall Street overnight. Both Nikkei and Hang Seng were trading lower 1.86% and 0.42%, respectively (as at 8 a.m. IST).
- As per the last close, European markets closed on a mixed note after a range bound session. Worries about global economic slowdown and continued uncertainty about Brexit and U.S.-China trade agreement led to a cautious mood among investors.
- As per the last close, U.S markets fell amid decline by U.S. treasury yields, which extended the downward trend seen over the past few sessions. The yield on the benchmark ten-year note ended the day at its lowest closing level since December of 2017. Long term yields have fallen amid concerns about the economic outlook.

Indian Equity Market

- Indian equity markets opened on a positive note with gains in banking stocks after the Reserve Bank of India (RBI) reportedly injected liquidity into the system through a forex swap auction of \$5 billion. Meanwhile, RBI received bids for \$16.3 billion. However, the trend reversed and the markets closed in the red as investors book profit after the recent rally. Investors remained cautious amid mixed global cues over Brexit uncertainty, U.S. and China trade discussions and global growth worries.
- However, reports of successful launch of the country's anti-satellite missile system by the Prime Minister of India demonstrated the nation's capability to defend its assets in outer space, thereby restricting the losses.
- Key benchmark indices S&P BSE Sensex and Nifty 50 fell 0.26% and 0.33% to close at 38,132.88 and 11,445.05, respectively. S&P BSE Mid-Cap and S&P BSE Small Cap grew 0.59% and 0.64%, respectively.
- The overall market breadth on BSE was weak with 1,549 scrips declining and 1,203 scrips advancing. A total of 150 scrips remained unchanged.

Domestic News

- According to media reports, the central government and several state governments have issued tenders worth 30,549 MW. Out of 30,549 MW, 4,000 MW are wind power projects, 1,800 MW are hybrid (solar+wind) and the remaining 24,749 MW are solar power projects. The objective of the move is to meet the target of 1.75 lakh MW of renewable energy capacity by 2020 and to achieve more than 2 lakh MW by 2022.
- Data from the World Steel Association showed that India's crude steel output in Feb 2019 grew 2.26% to 8.74 million tonne (MT) from 8.54 MT in the same period of the previous year. The crude steel production for the 64 countries which reports to World Steel Association grew 4.00% to 137.27 MT in Feb 2019 from 131.99 MT in Feb 2018. China in the same month produced 70.99 MT crude steel, a jump of 9.33% compared to a production of 64.93 MT in the same period of the previous year.
- According to a major domestic credit rating agency, the domestic hotel industry may witness a top line growth of 10% to 11% in 2019 which is higher than the previous expectation of 8.5%. Demand for room is also expected to go up by about 8% to 9% on a yearly basis over the medium term due to increase in domestic travel despite geopolitical concerns and increase in local airfare.
- According to media reports, the ministry of finance has given its approval for setting up a precious metals' board. The board will take decisions on regulatory and developmental aspects and bring in clarity as to how the new comprehensive gold policy will be implemented.
- Tata Group, GIC and SSG Capital Management has announced investing Rs. 8,000 crore to buy a stake in GMR Airports Ltd. After the purchase, Tata, GIC and SSG will hold 20%, 15% and 10%, respectively.
- India Infrastructure Finance Company Ltd has planned to raise up to Rs. 1,200 crore via bonds to strengthen its capital base.
- As per media reports, Lake Shore India Advisory has bought majority stake from Phoenix Group in a Hyderabad-based retail mall for about Rs. 1,000 crore.
- Larsen & Toubro Infrastructure announced that it has dispatched India's heaviest hydrocracker before schedule to HPCL for its Visakh refinery.

FII Derivative Trade Statistics 27-Mar			
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	8435.19	10318.27	28755.98
Index Options	181170.31	181163.70	89842.08
Stock Futures	41589.86	42291.72	101279.75
Stock Options	5739.52	5600.23	9358.82
Total	236934.88	239373.92	229236.63

Derivative Statistics- Nifty Options			
	27-Mar	Prev_Day	Change
Put Call Ratio (OI)	1.49	1.64	-0.15
Put Call Ratio(Vol)	1.04	0.96	0.08

Debt Watch				
	27-Mar	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.22%	6.20%	6.26%	6.00%
T-Repo	6.02%	6.20%	6.26%	NA
Repo	6.25%	6.25%	6.25%	6.00%
Reverse Repo	6.00%	6.00%	6.00%	5.75%
91 Day T-Bill	6.31%	6.27%	6.36%	6.11%
364 Day T-Bill	6.39%	6.42%	6.55%	6.47%
10 Year Gilt	7.33%	7.36%	7.47%	7.33%
G-Sec Vol. (Rs.Cr)	31053	22332	35604	61226
FBIL MIBOR*	6.25%	6.25%	6.35%	6.05%
3 Month CP Rate	7.55%	7.50%	7.75%	7.39%
5 Year Corp Bond	8.34%	8.44%	8.42%	8.08%
1 Month CD Rate	8.13%	7.75%	6.75%	7.79%
3 Month CD Rate	7.26%	7.28%	7.34%	6.89%
1 Year CD Rate	7.49%	7.46%	7.96%	7.45%

Currency Market			
Currency	27-Mar	Prev_Day	Change
USD/INR	68.90	68.85	0.06
GBP/INR	90.88	90.77	0.10
EURO/INR	77.60	77.87	-0.26
JPY/INR	0.62	0.63	0.00

Commodity Prices				
Commodity	27-Mar	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	59.34	60.07	56.87	65.20
Brent Crude(\$/bl)	67.94	68.79	65.49	68.22
Gold(\$/oz)	1309	1312	1320	1344
Gold(Rs./10 gm)	32067	31812	33367	30718

Source: Thomson Reuters Eikon *As on previous trading day

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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 11,458.10, a premium of 13.05 points, over the spot closing of 11,445.05. The turnover on NSE's Futures and Options segment rose to Rs. 17,20,336.52 crore on Mar 27, 2019, compared with Rs. 11,71,155.12 crore on Mar 26, 2019.
- The Put-Call ratio stood at 0.95 compared with the previous session's close of 0.80.
- The Nifty Put-Call ratio stood at 1.49 compared with the previous session's close of 1.64.
- Open interest on Nifty Futures stood at 25.85 million as against the previous session's close at 25.00 million.

Indian Debt Market

- Bond yields eased with the fall in U.S. 10-year Treasury yields. Market participants are now awaiting the release of the government's heavy borrowing schedule of Rs. 7.1 trillion for the next fiscal for further cues.
- Yield on the old 10-year benchmark paper (7.17% GS 2028) fell 1 bps to 7.48% as compared with the previous session's close of 7.49% after trading in the range of 7.47% to 7.51%.
- Yield on the new 10-year benchmark paper (7.26% GS 2029) fell 1 bps to close at 7.33% compared with the previous session's close of 7.34% after trading in the range of 7.32% to 7.36%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 10,888 crore (gross) on Mar 27, 2019, compared with Rs. 3,881 crore (gross) as on Mar 26, 2019. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 50,849 crore on Mar 26, 2019.

Currency Market Update

- The Indian rupee was nearly steady against the greenback as gains from corporate inflows was set off by weakening risk appetite of investors. The rupee closed at 68.87 a dollar compared with the previous close of 68.86.
- The euro improved against the greenback, supported by improved consumer confidence data from France for Mar 2019. The euro was last seen trading at 1.1278 a dollar compared with the previous close of 1.1264.

Commodity Market Update

- Gold prices edged higher following feeble U.S. housing and consumer confidence data.
- Brent Crude prices lost its upward momentum on concerns over the adverse impact of global economic slowdown on demand.

International News

- According to a report from the Conference Board, U.S. consumer confidence surprisingly fell to 124.1 in Mar 2019 as against 131.4 in Feb 2019. The decline reflects fall in present situation index to 160.6 in Mar as against 172.8 in Feb. Percentage of consumers saying business conditions as good fell to 33.4% in Mar from 40.6% in Feb and those saying business conditions as bad edged up to 13.6% in Mar from 11.1% in Feb.
- A report from the Commerce Department showed that U.S. housing starts fell 8.7% to an annual rate of 1.162 million in Feb as against a gain of 11.7% to a revised rate of 1.273 million in Jan 2019 (1.230 million originally reported). The sharp decline reflects 17% fall in single-family starts. However, multi-family permits surged by 17.8%.

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Thank you for
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