

RELIANCE

Wealth Sets You Free

**MUTUAL
FUND**



NISSAY

Sponsors: Reliance Capital
Nippon Life Insurance Company

Markets for You

03 May 2019

Indices Performance

Global Indices	02-May	Prev_Day	Abs. Change	% Change [#]
Dow Jones	26,308	26,430	-122	-0.46
Nasdaq	8,037	8,050	-13	-0.16
FTSE	7,351	7,385	-34	-0.46
Nikkei	Closed	22,259	NA	NA
Hang Seng	29,944	29,699	245	0.83
Indian Indices	02-May	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	38,981	39,032	-50	-0.13
Nifty 50	11,725	11,748	-23	-0.20
Nifty 100	11,846	11,874	-29	-0.24
Nifty Bank	29,709	29,765	-56	-0.19
SGX Nifty	11,753	11,811	-58	-0.49
S&P BSE Power	1,975	1,970	5	0.25
S&P BSE Small Cap	14,593	14,625	-31	-0.21
S&P BSE HC	14,252	14,367	-115	-0.80

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
2-May	28.90	1.19	29.27	1.12
Month Ago	28.46	1.11	29.24	1.12
Year Ago	23.74	1.15	26.60	1.20

Nifty 50 Top 3 Gainers

Company	02-May	Prev_Day	% Change [#]
Yes Bank	174	168	3.42
Bharti Infratel	271	263	3.16
Power Grid	190	186	2.04

Nifty 50 Top 3 Losers

Company	02-May	Prev_Day	% Change [#]
Zee Ente.	418	433	-3.27
Tata Motors	207	214	-3.27
HPCL	282	291	-3.19

Advance Decline Ratio

	BSE	NSE
Advances	1062	719
Declines	1457	1110
Unchanged	162	110

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-912	67058
MF Flows**	823	-3783

*2nd May 2019; **26th Apr 2019

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
CPI	2.86% (Mar-19)	2.11% (Dec-18)	4.28% (Mar-18)
IIP	0.10% (Feb-19)	8.40% (Oct-18)	6.90% (Feb-18)
GDP	6.60% (Dec-18)	7.00% (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 mixed as the U.S. Fed left interest rates unchanged, as was expected. Investors kept their eyes on the latest developments in the ongoing U.S.-China trade talks. Today (as of May 3), Asian markets opened on a lower note following decline in Wall Street in the last session. Investors remained focused on U.S. jobs data for Apr 2019 scheduled on May 3, 2019. Hangseng fell 0.71% (as at 8.a.m. IST). Nikkei remained closed.

- As per the last close, European markets closed on a lower note on eurozone's weak manufacturing data for Apr 2019 and comments from the U.S. Fed last day that ruled out any interest rate cuts near-term. Bank of England held interest rates steady at the monetary policy meeting. Further, investors remained focused towards corporate earnings results.

- As per the last close, U.S. markets closed on a lower note on continued disappointment towards remarks by U.S. Fed's Chairman indicating that the central bank will not likely lower interest rates in the near term. Further, investors remained cautious ahead of the monthly jobs report on May 3, 2019.

Indian Equity Market

- Indian equity markets ended flat once again as investors stayed on the sidelines in a holiday-truncated 3-day week and thin trading in the Asian region. May 1 was Labour Day and Apr 29 markets were closed because of polls in Mumbai. Globally, too, major markets are closed, such as Japan is on a 10-day (Apr 27 to May 6) holiday, China is on a 4-day Labour Day national holiday, beginning May 1.

- Key benchmark indices S&P BSE Sensex and Nifty 50 lost 0.13% and 0.20% to close at 38,981.43 and 11,724.75, respectively. S&P BSE Mid-Cap and S&P BSE Small Cap lost 0.61% and 0.21%, respectively.

- The overall market breadth on BSE was weak with 1,073 scrips advancing and 1,444 scrips declining. A total of 164 scrips remained unchanged.

- On the BSE sectoral front, S&P BSE Telecom was the major gainer, up 1.97%, followed by S&P BSE Energy, up 0.49%, and S&P BSE Capital Goods, up 0.32%. S&P BSE Power and S&P BSE Finance gained 0.25% and 0.08%, respectively. S&P BSE IT was the major loser, down 1.84%, followed by S&P BSE Tack and S&P BSE Consumer Durables, down 1.49% and 0.95%, respectively.

Domestic News

- The Nikkei India Manufacturing Purchasing Managers' Index (PMI) fell to 51.8 in Apr 2019 from 52.6 in Mar 2019. This marked eight-months low amid softer increase in new orders. New business growth moderated at the beginning of FY20 due to political uncertainty and a challenging economic environment.

- Government data showed that the growth of eight core sectors grew 4.7% in Mar 2019 as against upwardly revised growth of 2.2% (2.1% growth originally reported) in the previous month and 4.5% in the same month of the previous year. The growth came due to 15.7% and 9.1% surge in the cement and coal sector in the reported period as against surge of 8% and 7.4% in the previous month. Steel grew 6.7% while refinery and fertilizers each grew 4.3%. Only crude oil sector fell and witnessed decline of 6.2%.

- The Goods and Services Tax (GST) collections in surged to Rs. 1,13,865 crore in Apr 2019, thereby marking the highest level since its roll out in 2017. The collections had hit a record high of Rs. 1.06 lakh crore in Mar 2019 as against Rs. 97,247 crore in Feb 2019 driven by high compliance and increased number of returns. Out of collection of Rs. 1,13,865 crore in Apr 2019, Central GST stood at Rs. 21,163 crore, and State GST and Integrated GST came in at Rs. 28,801 crore and Rs. 54,733 crore, respectively.

- According to oil ministry data, India's natural gas consumption rose 1.5% YoY in FY19 to 53.05 billion cubic metres (BCM) from 52.25 BCM in the previous year period. As per the ministry, higher imported gas prices limited the demand from the power sector and other industries. The oil ministry stated that at this rate of demand growth, it would be difficult to achieve the goal of raising the share of natural gas in its energy mix from current 6% to 15% by 2030.

- According to the President of Asian Development Bank, India was the biggest recipient of funds from the bank in 2018. This multilateral funding institution had committed \$3 billion in sovereign loans to India in 2018. This marked the highest level of assistance since sovereign operations began in the country in 1986.

FII Derivative Trade Statistics		02-May	
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2441.26	3920.54	22315.90
Index Options	237810.68	236758.70	51031.58
Stock Futures	14059.88	13894.78	84234.63
Stock Options	6022.17	6092.04	4053.71
Total	260333.99	260666.06	161635.82

Derivative Statistics- Nifty Options			
	02-May	Prev_Day	Change
Put Call Ratio (OI)	1.49	1.39	0.10
Put Call Ratio(Vol)	0.74	0.96	-0.22

Debt Watch				
	02-May	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.06%	6.14%	6.19%	5.89%
T-Repo	5.90%	6.03%	6.22%	NA
Repo	6.00%	6.00%	6.25%	6.00%
Reverse Repo	5.75%	5.75%	6.00%	5.75%
91 Day T-Bill	6.44%	6.39%	6.10%	6.23%
364 Day T-Bill	6.52%	6.51%	6.27%	6.57%
10 Year Gilt	7.39%	7.45%	7.27%	7.73%
G-Sec Vol. (Rs.Cr)	22988	31940	62265	14066
FBIL MIBOR*	6.20%	6.25%	8.80%	6.00%
3 Month CP Rate	7.70%	7.50%	7.55%	7.55%
5 Year Corp Bond	8.48%	8.56%	8.27%	8.42%
1 Month CD Rate	7.17%	7.02%	6.91%	6.67%
3 Month CD Rate	7.40%	7.19%	6.76%	7.06%
1 Year CD Rate	7.61%	7.50%	7.26%	7.87%

Currency Market			
Currency	02-May	Prev_Day	Change
USD/INR	69.54	69.84	-0.29
GBP/INR	90.79	90.33	0.45
EURO/INR	77.88	78.08	-0.19
JPY/INR	0.62	0.63	0.00

Commodity Prices				
Commodity	02-May	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	61.70	65.18	62.48	67.86
Brent Crude(\$/bl)	70.70	74.63	70.27	74.03
Gold(\$/oz)	1270	1277	1293	1304
Gold(Rs./10 gm)	31310	31794	31499	30918

Source: Thomson Reuters Eikon

*As on previous trading day

Disclaimer:

The information herein is meant only for general reading purposes and contains all factual and statistical information pertaining to Industry and markets which have been obtained from independent third party sources and which are deemed to be reliable. The information provided cannot be considered as guidelines, recommendations or as a professional guide for the readers. It may be noted that since Reliance Nippon Life Asset Management Company Limited (RNLAM) (formerly Reliance Capital Asset Management Limited) has not independently verified the accuracy or authenticity of such information or data, or for that matter the reasonableness of the assumptions upon which such data and information has been processed or arrive data; RNLAM does not in any manner assures the accuracy or authenticity of such data and information. Some of the statements & assertions contained in these materials may reflect RNLAM's views or opinions, which in turn may have been formed on the basis of such data or information. The Sponsor(s), the Investment Manager, the Trustee or any of their respective directors, employees, affiliates or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy and reliability of such data or information. Whilst no action has been solicited based upon the information provided herein, due care has been taken to ensure that the facts are accurate and opinions given are fair and reasonable, to the extent possible. This information is not intended to be an offer or solicitation for the purchase or sale of any financial product or instrument. Recipients of this information should rely on information/data arising out of their own investigations. Before making any investments, the readers are advised to seek independent professional advice, verify the contents in order to arrive at an informed investment decision. None of the Sponsor(s), the Investment Manager, the Trustee, their respective directors, employees, affiliates or representatives shall be liable in any way for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including on account of lost profits arising from the information contained in this material.

Readers are requested to click here for ICRON disclaimer - <http://www.icraonline.com/legal/standard-disclaimer.html>

Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.

Derivatives Market

- Nifty May 2019 Futures were at 11,765.40, a premium of 40.65 points, above the spot closing of 11,724.75. The turnover on NSE's Futures and Options segment rose to Rs. 22,14,495.54 crore on May 2, 2019, compared with Rs. 11,84,030.49 crore on Apr 30, 2019.
- The Put-Call ratio stood at 0.82 compared with previous close of 0.80.
- The Nifty Put-Call ratio stood at 1.39 compared with previous close of 1.49.
- India VIX rose 5.19% to 22.9625 compared with 21.8275 at previous trading session.
- Open interest on Nifty Futures stood at 19.63 million as against previous close at 20.10 million.

Indian Debt Market

- Bond yields eased on fall in crude oil prices. In addition, the central bank's security purchase under open market operation also aided the bond market sentiment.
- Yield on the 10-year benchmark paper (7.26% GS 2029) declined 2 bps at 7.39% compared with the previous session's close of 7.41% after trading in a range of 7.39% to 7.41%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 5,041 crore (gross) on May 2, 2019, compared with Rs. 17,123 crore (gross) as on Apr 30, 2019. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 11,488 crore on Apr 30, 2019.
- RBI conducted auction of state development loans of six state governments for notified amount of Rs. 4,900 crore.

Currency Market Update

- The India rupee appreciated against the greenback in anticipation of inflow in the domestic market and dollar sales by foreign banks. The rupee closed at 69.36 a dollar, up 0.29% compared with the previous close of 69.56.
- The euro strengthened against the greenback following lower than expected fall in German retail sales. The euro was last seen trading at 1.1203, up 0.08% compared with the previous close of 1.1194.

Commodity Market Update

- Gold prices edged lower after U.S. Federal Reserve expressed little interest in lowering interest rates in the near future.
- Brent crude prices declined after Energy Information Administration reported significant rise in U.S. crude inventories with record high production of 12.3 million barrels per day.

International News

- The U.S. Federal Reserve left interest rates unchanged, as was widely expected. The Fed maintained the target range for the federal funds rate at 2.25 to 2.50% for the third consecutive meeting. The central bank said information received since its previous meeting in Mar 2019 showed economic activity rose at a solid rate.
- Bank of England figures showed U.K. mortgage approvals for house purchase fell to its lowest level in over a year in Mar 2019 and consumer credit growth was the weakest in nearly five-and-a-half years as the original Brexit deadline approached.

RELIANCE

Wealth Sets You Free

**MUTUAL
FUND**



Sponsors: Reliance Capital
Nippon Life Insurance Company

Thank you for
your time.