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Markets for You

06 May 2019

Indices Performance

Global Indices	03-May	Prev_Day	Abs. Change	% Change [#]
Dow Jones	26,505	26,308	197	0.75
Nasdaq	8,164	8,037	127	1.58
FTSE	7,381	7,351	29	0.40
Nikkei	Closed	Closed	NA	NA
Hang Seng	30,082	29,944	137	0.46
Indian Indices	03-May	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	38,963	38,981	-18	-0.05
Nifty 50	11,712	11,725	-13	-0.11
Nifty 100	11,828	11,846	-18	-0.15
Nifty Bank	29,954	29,709	246	0.83
SGX Nifty	11,798	11,753	45	0.38
S&P BSE Power	1,987	1,975	13	0.65
S&P BSE Small Cap	14,548	14,593	-45	-0.31
S&P BSE HC	14,153	14,252	-99	-0.70

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
3-May	28.86	1.18	29.24	1.12
Month Ago	28.58	1.11	29.06	1.13
Year Ago	23.74	1.15	26.51	1.20

Nifty 50 Top 3 Gainers

Company	03-May	Prev_Day	% Change [#]
Indiabulls HFC	706	680	3.83
Bharti Airtel	331	324	2.24
NTPC	135	133	1.77

Nifty 50 Top 3 Losers

Company	03-May	Prev_Day	% Change [#]
TCS	2132	2215	-3.76
Tech Mahindra	817	837	-2.34
Adani Ports & SEZ	387	395	-2.04

Advance Decline Ratio

	BSE	NSE
Advances	1019	713
Declines	1497	1099
Unchanged	188	115

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	545	67764
MF Flows**	-813	-3475

*3rd May 2019; **2nd May 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 stayed mixed as oil prices fell, and investors awaited the release of U.S. Labor Department's monthly jobs report. The jobs data is crucial as it reflects the health of the economy. Today (as of May 06), Asian markets opened on a weak note following a re-escalation in U.S.-China trade tensions after the U.S. President increase tariffs rates on \$200 billion of Chinese goods. Both Nikkei and Hang Seng were trading lower 0.22% and 2.59%, respectively (as at 8 a.m. IST).
- As per the last close, European markets majorly went up following upbeat U.S. nonfarm payroll data in Apr 2019. Investors also reacted positively to earnings updates from banks. However, caution attained by investors in other markets in the region led to a mixed performance.
- As per the last close, U.S markets rose on much better than forecasted U.S. nonfarm payroll data in Apr 2019 released by the Labor Department. Also unemployment rate fell to 3.6% in Apr 2019 from 3.8% in Mar 2019. U.S. unemployment rate touched its lowest level since Dec 1969.

Indian Equity Market

- Indian equity markets closed flat as investors stayed on the sidelines in a holiday-truncated 3-day week and thin trading in the Asian region. Japan and China markets are closed. Investors looked forward to the release of U.S. jobs data, due to be released later in the day.
- Key benchmark indices S&P BSE Sensex and Nifty 50 lost 0.05% and 0.11%, respectively, to close at 38,963.26 and 11,712.25, respectively. S&P BSE Mid-Cap and S&P BSE Small Cap lost 0.10% and 0.31%, respectively.
- The overall market breadth on BSE was weak with 1,019 scrips advancing and 1,497 scrips declining. A total of 188 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Realty was the major gainer, up 1.56%, followed by S&P BSE Telecom and S&P BSE Bankex, up 1.17% and 0.92%, respectively. S&P BSE auto and S&P BSE Power were up 0.66% and 0.65%, respectively. S&P BSE Information Technology was the major loser, down 1.91%, followed by S&P BSE Teck and S&P BSE FMCG, down 1.52% and 0.98%, respectively.

Domestic News

- According to the Indian Sugar Mills Association (ISMA), sugar output in India has reached 32.11 million tonnes between Oct 2018 and Apr 2019. Meanwhile, as on Apr 30, 2019, only 100 mills were in operation. Sugar output during marketing year 2017-18 was a record 32.5 million tonnes. During Oct 2018-Apr 2019, country's top three sugar producing states, Uttar Pradesh, Maharashtra and Karnataka have produced 11.26 million tonnes, 10.7 million tonnes and 4.32 million tonnes, respectively.
- According to media reports, the number of taxpayers filing income-tax e>Returns fell marginally in FY19. In FY19, 6.68 crore returns were filed online, down 1% as against 6.74 crore filed in FY18.
- According to media reports, the Central government is taking into consideration a sharp reduction in the import duty on gold from current 10% to 4%. This comes as a part of the discussion on the 'integrated gold policy' under preparation. Central Board of Indirect Taxes and Customs is taking care of the matter and an internal meeting was called by the chairman of the board on May 2, 2019 for discussion on the reduction of basic duty on precious metals.
- According to media reports, the government has once again extended its deadline from May 2, 2019 to May 16, 2019 to impose retaliatory import duties on 29 U.S. products. These products included almond, walnut and pulses. The deadlines have been extended several times since Jun 2018. The country had decided to levy these duties as against a move by the U.S. to impose high customs duties on certain steel and aluminium products.
- According to Mar 2019's monthly report by the finance ministry, India's economy slowed down slightly in the FY19. The decline reflects fall in growth in private consumption, slow increase in fixed investment and muted exports. However, as per the report, Indian economy is the fastest growing major economy and is expected to grow faster in the coming years.

FII Derivative Trade Statistics 03-May			
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	3335.83	3852.05	21327.28
Index Options	355123.62	354846.54	51486.04
Stock Futures	12718.90	12449.10	85010.15
Stock Options	4903.43	4805.23	4530.81
Total	376081.78	375952.92	162354.28

Derivative Statistics- Nifty Options			
	03-May	Prev_Day	Change
Put Call Ratio (OI)	1.49	1.39	0.11
Put Call Ratio(Vol)	0.84	0.96	-0.12

Debt Watch				
	03-May	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.03%	6.12%	6.20%	5.91%
T-Repo	5.83%	6.01%	6.13%	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%	6.37%	6.23%	6.23%
364 Day T-Bill	6.51%	6.46%	6.31%	6.58%
10 Year Gilt	7.39%	7.41%	7.27%	7.73%
G-Sec Vol. (Rs.Cr)	29579	35362	54457	21113
FBIL MIBOR	6.18%	6.20%	6.25%	6.00%
3 Month CP Rate	7.70%	7.50%	6.80%	7.60%
5 Year Corp Bond	8.48%	8.52%	8.30%	8.43%
1 Month CD Rate	7.03%	7.22%	6.77%	6.64%
3 Month CD Rate	7.23%	7.11%	6.74%	7.12%
1 Year CD Rate	7.64%	7.47%	7.19%	7.84%

Currency Market			
Currency	03-May	Prev_Day	Change
USD/INR	69.27	69.54	-0.27
GBP/INR	90.24	90.79	-0.55
EURO/INR	77.34	77.88	-0.55
JPY/INR	0.62	0.62	0.00

Commodity Prices				
Commodity	03-May	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	61.93	63.24	62.41	68.40
Brent Crude(\$/bl)	72.09	70.72	69.80	74.44
Gold(\$/oz)	1279	1286	1290	1311
Gold(Rs./10 gm)	31220	31764	31454	30905

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 May 2019 Futures were at 11,764.30, a premium of 52.05 points, above the spot closing of 11,712.25. The turnover on NSE's Futures and Options segment declined to Rs. 6,44,850.26 crore on May 3, 2019, compared with Rs. 22,14,495.54 crore on May 2, 2019.
- The Put-Call ratio stood at 0.80 compared with the previous session's close of 0.82.
- The Nifty Put-Call ratio stood at 1.49 compared with the previous session's close of 1.39.
- Open interest on Nifty Futures stood at 19.74 million as against the previous session's close at 19.63 million.

Indian Debt Market

- Bond yields remained unchanged on the back of the central bank's security purchase under open market operation. However, the overall market sentiment is dull due to lack of clarity on the quantum of OMO purchases and the volatility in oil prices.
- Yield on the 10-year benchmark paper (7.26% GS 2029) remained unchanged at 7.39% compared with the previous session's close after trading in a range of 7.38% to 7.39%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 4,421 crore (gross) on May 3, 2019, compared with Rs. 5,041 crore (gross) as on May 2, 2019. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 22,455 crore on May 2, 2019.
- RBI conducted auction of 14-day variable rate repo for notified amount of Rs. 24,500 crore, of which Rs. 12,365 crore was allotted at cut-off rate of 6.01%.

Currency Market Update

- The Indian rupee appreciated against the greenback due to foreign fund inflows in the local equity market. The rupee closed at 69.22 a dollar, up 0.21% compared with the previous close of 69.36.
- The euro lost its upward momentum due to political instability and concerns over economic slowdown with the release of feeble eurozone manufacturing activity data for Apr 2019. The euro was last seen trading at 1.1151, down 0.22% compared with the previous close of 1.1176.

Commodity Market Update

- Gold prices were marginally down after U.S. Federal Reserve expressed little interest in cutting interest rates soon.
- Brent crude prices moved up on expected supply shortage owing to U.S. sanction against oil exports from Iran and Venezuela.

International News

- According to the Labor Department, first-time claims for U.S. unemployment benefits were unchanged in the week ended Apr 27, 2019. The report said initial jobless claims came in at 230,000, unchanged from the previous week's unrevised level of 230,000. Expectations were for jobless claims to dip.
- IHS Markit data showed U.K. services sector expanded in Apr 2019, after contracting in the previous month, even as demand remained subdued. The IHS Markit/CIPS UK Services Purchasing Managers' Index, or PMI, climbed to 50.4 from Mar's 32-month low of 48.9.

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