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Markets for You

07 May 2019

Indices Performance

Global Indices	06-May	Prev_Day	Abs. Change	% Change [#]
Dow Jones	26,438	26,505	-66	-0.25
Nasdaq	8,123	8,164	-41	-0.50
FTSE	Closed	7,381	NA	NA
Nikkei	Closed	Closed	NA	NA
Hang Seng	29,210	30,082	-872	-2.90
Indian Indices	06-May	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	38,600	38,963	-363	-0.93
Nifty 50	11,598	11,712	-114	-0.97
Nifty 100	11,709	11,828	-119	-1.01
Nifty Bank	29,618	29,954	-336	-1.12
SGX Nifty	11,657	11,798	-141	-1.19
S&P BSE Power	1,968	1,987	-19	-0.96
S&P BSE Small Cap	14,424	14,548	-124	-0.85
S&P BSE HC	14,096	14,153	-57	-0.40

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
6-May	28.38	1.21	28.95	1.13
Month Ago	27.99	1.14	29.12	1.13
Year Ago	23.50	1.16	26.36	1.21

Nifty 50 Top 3 Gainers

Company	06-May	Prev_Day	% Change [#]
BPCL	390	381	2.52
HPCL	292	286	2.17
TCS	2158	2132	1.21

Nifty 50 Top 3 Losers

Company	06-May	Prev_Day	% Change [#]
Zee Ente.	388	411	-5.75
Yes Bank	166	176	-5.49
Titan Industries	1083	1145	-5.43

Advance Decline Ratio

	BSE	NSE
Advances	831	574
Declines	1634	1237
Unchanged	200	112

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-90	67675
MF Flows**	153	-3322

*6th May 2019; **3rd 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 declined after the U.S. President said the U.S. would increase tariffs on \$200 billion worth of Chinese goods in the week and further tariffs on \$325 billion goods "shortly". This comes at a time when investors were expecting a resolution to the dispute with the two countries scheduled to sit for the next round of talks later in the week. Media reports said Beijing could cancel the next round after the U.S. President's comments. Today (as of May 07), Asian markets opened on a mixed note following amid renewed tensions between the U.S. and China. While Nikkei was trading lower by 0.94%, Hang Seng was up 0.77% (as at 8 a.m. IST).
- As per the last close, European markets fell as market participants expressed renewed concerns about trade after U.S. President threatened to impose tariffs on all Chinese imports. He also said tariffs on \$200 billion worth of Chinese goods would be increased to 25% on Friday.
- As per the last close, U.S markets declined after the U.S. President threatened to impose tariffs on all Chinese imports.

Indian Equity Market

- Indian equity markets fell as bourses around the world were hit by U.S. President's trade comments. The President said U.S. will increase tariffs on Chinese imports worth \$200 billion to 25% this week and put tariffs on another \$325 billion imports soon. Sentiment was further hit when a survey showed that India's private sector expanded at the slowest pace in seven months in Apr 2019 as growth in services activity softened.
- Key benchmark indices S&P BSE Sensex and Nifty 50 lost 0.93% and 0.97%, respectively, to close at 38,600.34 and 11,598.25, respectively. S&P BSE Mid-Cap and S&P BSE Small Cap lost 0.79% and 0.85%, respectively.
- On the BSE sectoral front, only two sectors gained. S&P BSE Telecom was the major gainer, up 0.49%, followed by S&P BSE Oil & Gas, up 0.19%. S&P BSE Consumer Durables was the major loser, down 2.82%, followed by S&P BSE Metal and S&P BSE Realty, down 2.07% and 1.55%, respectively. S&P BSE Industrials and S&P BSE Consumer Discretionary Goods & Services lost 1.39% and 1.33%, respectively.

Domestic News

- According to media reports, the ministry of finance may ask the capital market regulator Securities and Exchange Board of India (SEBI) to relax its norms for entities that requires promoters to have 75% holdings in them. Presently the government's stake in many of the state run banks are more than 75% and the government is considering lowering its shareholdings to 52%. The objective of the move is to further enable the recapitalisation of state run banks. State run banks are considering to approach the market for raising required funds and thus lower government's stake in them.
- According to media reports, SEBI may give approval to foreign portfolio investors to invest in shares of unlisted entities. Such a move if adopted is expected to benefit the start up companies and other unlisted entities as they will get access to a broader pool of capital. Also the move will bring about greater participation of foreign portfolio investors in the Indian capital market.
- Data from the Income Tax Department showed that e-filing of income tax returns (ITRs) witnessed an increase 19% over the year. During FY18, 6.74 ITRs were e-filed out of which 5.47 crore ITRs were filed for the assessment year (A.Y.) 2017-18. In FY19, 6.68 crore ITRs were e-filed out of which 6.49 crore ITRs were filed for the assessment year (A.Y.) 2018-19. This implies that the number of tax payers which filed their ITRs electronically in FY19 grew 19% compared to that of FY18.
- ICRA downgraded the Yes bank's long-term bond ratings and gave a negative outlook for the same. The move comes following a 7.1% increase in BB and below-rated advances in the quarter ended Mar-19.
- According to media reports, the standalone net profit of ICICI Bank fell 5% to Rs. 969 crore in Mar-19 from Rs. 1,020 crore in the same period of the previous year. Provision for bad loans also went up from Rs. 4,244 crore in Dec-18 to Rs. 5,451 crore in Mar-19.
- According to media reports, the net profit of Bharti Airtel in Mar-19 grew 24.4% to Rs. 107.2 crore Revenue of the company also grew 6.2% to Rs. 20,602 crore. The company also reported an exceptional gain of Rs. 2,022 crore.

FII Derivative Trade Statistics			
	06-May		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2074.68	1921.27	21421.25
Index Options	121951.39	121383.44	55256.46
Stock Futures	10688.60	10140.97	85456.03
Stock Options	4777.83	4711.27	4873.34
Total	139492.50	138156.95	167007.08

Derivative Statistics- Nifty Options			
	06-May	Prev_Day	Change
Put Call Ratio (OI)	1.30	1.49	-0.19
Put Call Ratio(Vol)	0.78	0.84	-0.06

Debt Watch				
	06-May	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.94%	6.12%	5.98%	5.92%
T-Repo	5.77%	6.01%	5.77%	NA
Repo	6.00%	6.00%	6.00%	6.00%
Reverse Repo	5.75%	5.75%	5.75%	5.75%
91 Day T-Bill	6.42%	6.37%	6.18%	6.23%
364 Day T-Bill	6.52%	6.46%	6.30%	6.60%
10 Year Gilt	7.39%	7.41%	7.35%	7.73%
G-Sec Vol. (Rs.Cr)	25485	35362	39093	14125
FBIL MIBOR*	6.18%	6.22%	6.30%	6.00%
3 Month CP Rate	7.95%	7.50%	6.80%	7.65%
5 Year Corp Bond	8.49%	8.52%	8.38%	8.45%
1 Month CD Rate	6.93%	7.22%	6.54%	6.62%
3 Month CD Rate	7.21%	7.11%	6.65%	7.17%
1 Year CD Rate	7.60%	7.47%	7.11%	7.84%

Currency Market			
Currency	06-May	Prev_Day	Change
USD/INR	69.36	69.27	0.09
GBP/INR	91.00	90.24	0.76
EURO/INR	77.64	77.34	0.30
JPY/INR	0.63	0.62	0.00

Commodity Prices				
Commodity	06-May	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	62.25	63.24	63.05	69.66
Brent Crude(\$/bl)	Closed	70.72	70.52	75.74
Gold(\$/oz)	1280	1286	1291	1315
Gold(Rs./10 gm)	31490	31764	31615	31003

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 May 2019 Futures were at 11,656.35, a premium of 58.10 points, above the spot closing of 11,598.25. The turnover on NSE's Futures and Options segment rose to Rs. 6,84,284.97 crore on May 6, 2019, compared with Rs. 6,44,850.26 crore on May 6, 2019.
- The Put-Call ratio stood at 0.84 compared with the previous session's close of 0.80.
- The Nifty Put-Call ratio stood at 1.30 compared with the previous session's close of 1.49.
- Open interest on Nifty Futures stood at 20.11 million as against the previous session's close at 19.74 million.

Indian Debt Market

- Bond yields remained unchanged as the impact of the recent fall in crude prices was negated as market participants preferred to book profits.
- 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 7.36% to 7.39%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 4,436 crore (gross) on May 6, 2019, compared with Rs. 4,421 crore (gross) as on May 3, 2019. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 40,685 crore on May 3, 2019.
- Banks borrowed Rs. 317 crore under the central bank's Marginal Standing Facility on May 3, 2019 compared with borrowings of Rs. 510 crore on May 2, 2019.

Currency Market Update

- The Indian rupee appreciated against the greenback following the U.S. President's comment on hiking tariffs on Chinese imports citing slow progress in U.S.-China trade talks. The rupee closed at 69.35 a dollar, down 0.20% compared with the previous close of 69.22.
- The euro was nearly steady against the greenback as German services PMI and Eurozone Sentix Investor Confidence came in above expectations. The euro was last seen trading at 1.1197, down 0.03% compared with the previous close of 1.1200.

Commodity Market Update

- Gold prices surged against the greenback following the U.S. President's comment on increasing tariffs on Chinese imports. Gold prices were last seen trading at \$1,281.61 per ounce compared with the previous close of \$1,278.94.
- The oil market remained closed.

International News

- Labor Department report showed employment in the U.S. jumped much more than expected in Apr 2019. The Labor Department said non-farm payroll employment surged up by 263,000 jobs in Apr following a increase of 189,000 jobs in Mar 2019.
- The U.S. unemployment rate fell to 3.6% in Apr 2019 from 3.8% in Mar 2019, Labor Department data showed. Economists had expected the rate to remain unchanged. With the unexpected decrease, the unemployment rate dropped to its lowest level since hitting 3.5% in Dec 1969.
- A Institute for Supply Management report showed a continued slowdown in the pace of U.S. services sector growth in Apr 2019. ISM said its non-manufacturing index dropped to 55.5 in Apr after falling to 56.1 in Mar 2019.

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