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Markets for You

09 May 2019

Indices Performance

Global Indices	08-May	Prev_Day	Abs. Change	% Change [#]
Dow Jones	25,967	25,965	2	0.01
Nasdaq	7,943	7,964	-20	-0.26
FTSE	7,271	7,260	11	0.15
Nikkei	21,603	21,924	-321	-1.46
Hang Seng	29,003	29,363	-360	-1.23
Indian Indices	08-May	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	37,789	38,277	-488	-1.27
Nifty 50	11,359	11,498	-138	-1.20
Nifty 100	11,471	11,610	-139	-1.20
Nifty Bank	28,994	29,288	-294	-1.00
SGX Nifty	11,408	11,510	-102	-0.89
S&P BSE Power	1,922	1,954	-32	-1.62
S&P BSE Small Cap	14,129	14,302	-172	-1.21
S&P BSE HC	13,856	14,034	-177	-1.26

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
8-May	27.76	1.23	28.38	1.16
Month Ago	27.96	1.14	28.96	1.14
Year Ago	23.48	1.15	26.60	1.20

Nifty 50 Top 3 Gainers

Company	08-May	Prev_Day	% Change [#]
United Phos	962	951	1.10
BPCL	380	379	0.25
Titan Industries Limited	1089	1087	0.20

Nifty 50 Top 3 Losers

Company	08-May	Prev_Day	% Change [#]
Zee Ente.	332	369	-10.17
RIL	1299	1344	-3.28
Bajaj Finance	2921	3017	-3.17

Advance Decline Ratio

	BSE	NSE
Advances	634	441
Declines	1857	1370
Unchanged	145	102

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	2811	70793
MF Flows**	426	-2490

*8th May 2019; **6th 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 were mostly lower as investors worried over the deteriorating U.S.-China trade relations. Also, China trade data came in mixed. These two factors together accentuated fears of a global economic slowdown. The two countries sit for another round of talks on May 9 and 10 under the shadow of U.S. President's comments that tariffs will be increased on Chinese imports worth \$200 billion. Today (as of May 09), Asian markets opened on a lower note as investors remained cautious after U.S. President's comments on the ongoing trade negotiations between China and the U.S. Both Nikkei and Hang Seng were trading lower 1.02% and 1.15%, respectively (as at 8 a.m. IST).
- As per the last close, European markets closed on a mixed note as investors reacted positively to U.S. President's comments that Chinese officials would travel to Washington, aiming to work on a trade deal.
- As per the last close, U.S markets mostly fell on uncertainty ahead of a crucial round of trade talks between the U.S. and China in the coming days.

Indian Equity Market

- Indian equity markets' bad run continued with indices falling steeply on trade war worries. Relations between the U.S. and China seem to be going downhill with the U.S. President commenting that tariffs will be increased on \$200 billion Chinese imports. Investors are now looking forward to the two countries' scheduled meeting on May 9 and 10, 2019.
- Key benchmark indices S&P BSE Sensex and Nifty 50 lost 1.27% and 1.20%, respectively, to close at 37,789.13 and 11,359.45, respectively. S&P BSE Mid-Cap and S&P BSE Small Cap lost 0.96% and 1.21%, respectively.
- The overall market breadth on BSE was weak with 634 scrips advancing and 1857 scrips declining. A total of 145 scrips remained unchanged.
- On the BSE sectoral front, all sectors lost. S&P BSE Energy was the major loser, down 2.51%, followed by S&P BSE Realty and S&P BSE Power, down 2.13% and 1.62%, respectively. S&P BSE Utilities and S&P BSE Oil & Gas lost 1.44% and 1.36%, respectively. S&P BSE Auto and S&P BSE Finance lost 1.33% and 1.27%, respectively.

Domestic News

- According to the media reports, as a part of a new initiative by the ministry of corporate affairs (MCA), all independent directors may have to register. The registration is proposed to be made compulsory through an online facility. It will be in addition to the Directors Identification Number, where a KYC process was undertaken recently. Meanwhile, MCA is planning to bring in online training modules on various issues that are dealt by these board members. These online training modules are being prepared by Indian Institute of Corporate Affairs and the training through electronic modules will be totally voluntary.
- According to the media reports, the tax department has stated that the builders will have to refund goods and service tax (GST) paid by home buyers in case they cancel the flat booked in FY19. Meanwhile, the builders will be allowed to avail credit adjustment for such refunds. The clarification comes as a part of the FAQ released by the Central Board of Indirect Taxes and Customs on real estate sector.
- According to Federation of Automobile Dealers Associations (FADA), retail sales of passenger vehicles (PV) fell 2% YoY to 2,42,457 units in Apr 2019 as against 2,47,278 units in Apr 2018. Two-wheeler sales fell 9% YoY to 12,85,470 units in Apr 2019 and commercial vehicle sales fell 16% YoY to 63,360 units in the month under review.
- According to media reports, slum rehabilitation specialist Omkar Realtors is carrying out discussion with L&T Realty to jointly develop a 4.5-acre prime sea-facing plot in the tony Bandra suburb at a cost of Rs 4,500 crore.
- According to media reports, the loan exposure worth Rs 12,000 crore of almost 55 green companies of IL&FS group might be settled by the end of Jul 2019.
- According to media reports, the government has approved a proposal of drug firm Lupin to take more time for completion of its project at Indore special economic zone with proposed investment of Rs 205.69 crore.
- According to media reports, the Reserve bank of India has allowed banks to treat exposure to IL&FS and its group entities as non-performing assets following the National Company Law Appellate Tribunal's order allowing the same.

FII Derivative Trade Statistics 08-May			
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2155.04	2619.28	21616.62
Index Options	185359.07	185369.50	58867.11
Stock Futures	12250.15	12226.83	84718.88
Stock Options	4834.69	4770.38	5690.70
Total	204598.95	204985.99	170893.31

Derivative Statistics- Nifty Options			
	08-May	Prev_Day	Change
Put Call Ratio (OI)	1.04	1.14	-0.10
Put Call Ratio(Vol)	0.69	0.84	-0.14

Debt Watch				
	08-May	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.96%	6.15%	5.98%	5.86%
T-Repo	5.84%	6.01%	5.87%	NA
Repo	6.00%	6.00%	6.00%	6.00%
Reverse Repo	5.75%	5.75%	5.75%	5.75%
91 Day T-Bill	6.43%	6.45%	6.18%	6.13%
364 Day T-Bill	6.50%	6.49%	6.30%	6.45%
10 Year Gilt	7.38%	7.41%	7.40%	7.58%
G-Sec Vol. (Rs.Cr)	33174	22574	32708	46041
FBIL MIBOR*	6.05%	6.20%	6.04%	6.00%
3 Month CP Rate	7.80%	7.50%	6.90%	7.75%
5 Year Corp Bond	8.46%	8.46%	8.44%	8.39%
1 Month CD Rate	6.85%	7.36%	6.54%	6.67%
3 Month CD Rate	7.06%	7.40%	6.58%	7.25%
1 Year CD Rate	7.54%	7.63%	7.05%	7.72%

Currency Market			
Currency	08-May	Prev_Day	Change
USD/INR	69.60	69.31	0.29
GBP/INR	90.90	90.97	-0.07
EURO/INR	78.01	77.70	0.31
JPY/INR	0.63	0.63	0.01

Commodity Prices				
Commodity	08-May	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	62.08	63.78	64.32	68.78
Brent Crude(\$/bl)	71.53	71.87	71.76	75.15
Gold(\$/oz)	1281	1283	1297	1314
Gold(Rs./10 gm)	31776	31723	31930	31082

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 11,418.60, a premium of 59.15 points, above the spot closing of 11,359.45. The turnover on NSE's Futures and Options segment rose to Rs. 13,24,483.37 crore on May 8, 2019, compared with Rs. 9,81,837.10 crore on May 7, 2019.
- The Put-Call ratio stood at 0.81 compared with the previous session's close of 0.89.
- The Nifty Put-Call ratio stood at 1.04 compared with the previous session's close of 1.14.
- Open interest on Nifty Futures stood at 20.44 million as against the previous session's close at 20.02 million.

Indian Debt Market

- Bond yields remained steady amid lack of fresh domestic cues. However, overall market sentiment is positive as crude oil prices retreated to nearly \$70 per barrel.
- Yield on the 10-year benchmark paper (7.26% GS 2029) remained unchanged at 7.38% compared with the previous session's close after trading in a range of 7.37% to 7.39%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 6,031 crore (gross) on May 8, 2019, compared with Rs. 4,551 crore (gross) as on May 7, 2019. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 36,982 crore on May 7, 2019.
- Banks borrowed Rs. 600 crore under the central bank's Marginal Standing Facility on May 7, 2019 compared with no borrowings on May 6, 2019.

Currency Market Update

- The Indian rupee depreciated against the greenback on renewed tension over U.S.-China trade conflict. The rupee closed at 69.71 a dollar, down 0.41% compared with the previous close of 69.43.
- The euro appreciated on greenback weakness over anticipation that the U.S. Federal Reserve may resort to a rate cut following the economy's escalated trade tension with China. The euro was last seen trading at 1.1199, up 0.08% compared with the previous close of 1.1190.

Commodity Market Update

- Gold prices surged on rising U.S.-China trade conflict.
- Brent crude prices continued to fall on rising concerns over U.S.-China trade tension and decline in exports from China for Apr 2019. This aggravated worries over global economic growth, which dampened the demand outlook for the commodity.

International News

- The U.S. Federal Reserve released a report showing U.S. consumer credit rose by less than expected in the Mar 2019. The Fed said consumer credit rose by \$10.3 billion in Mar after climbing by an upwardly revised \$15.4 billion in Feb 2019. Non-revolving credit such as student loans and car loans climbed by \$12.4 billion in Mar, matching the increase seen in the previous month.
- Federal Statistical Office data showed Germany's industrial production rose for a second straight month and at the fastest pace in three months in Mar 2019. This defied expectation of a decline and raised hopes of a strong economic performance in the first quarter. Industrial production grew 0.5% monthly following a 0.4% increase in Feb 2019, which was revised from 0.7%.

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