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Markets for You

31 May 2019

Indices Performance

Global Indices	30-May	Prev_Day	Abs. Change	% Change [#]
Dow Jones	25,170	25,126	43	0.17
Nasdaq	7,568	7,547	20	0.27
FTSE	7,218	7,185	33	0.46
Nikkei	20,943	21,003	-61	-0.29
Hang Seng	27,115	27,236	-121	-0.44
Indian Indices	30-May	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	39,832	39,502	330	0.84
Nifty 50	11,946	11,861	85	0.71
Nifty 100	12,038	11,962	76	0.63
Nifty Bank	31,537	31,296	242	0.77
SGX Nifty	11,947	11,854	93	0.78
S&P BSE Power	2,036	2,004	32	1.58
S&P BSE Small Cap	14,964	14,934	30	0.20
S&P BSE HC	13,326	13,313	14	0.10

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
30-May	28.95	1.19	29.65	1.22
Month Ago	28.96	1.19	29.33	1.12
Year Ago	22.93	1.15	27.01	1.21

Nifty 50 Top 3 Gainers

Company	30-May	Prev_Day	% Change [#]
NTPC	135	131	3.21
Bharti Airtel	347	339	2.33
Yes Bank	155	152	2.18

Nifty 50 Top 3 Losers

Company	30-May	Prev_Day	% Change [#]
Sun Pharma	413	424	-2.61
Eicher Motors	19892	20424	-2.61
Zee Ente.	365	373	-1.96

Advance Decline Ratio

	BSE	NSE
Advances	1210	866
Declines	1350	932
Unchanged	152	126

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-101	73979
MF Flows**	37	3818

*30th May 2019; **29th May 2019

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
CPI	2.92% (Apr-19)	2.11% (Dec-18)	4.58% (Apr-18)
IIP	-0.10% (Mar-19)	2.50% (Dec-18)	5.30% (Mar-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 U.S. and European markets declined over trade war concerns and as investors fretted about slowing global growth. Uncertainty over Britain's exit from the European Union also kept investors on their toes. Today (as of May 31), Asian markets opened on a negative note on downbeat Chinese economic data. Both Nikkei and Hang Seng were trading lower 0.94% and 0.04%, respectively (as at 8 a.m. IST).
- As per the last close, European markets increased on value buying after recent losses but concerns over the ongoing trade dispute between the U.S. and China continues to persist. Investors were also tracking news on Brexit, Middle East tensions, crude oil prices and U.S. and European economic data for direction.
- As per the last close, U.S markets rose marginally on bargain buying following recent weakness. Rise in the U.S. treasury yields also contributed to the upward move. However, gains were limited due to lingering concerns about the U.S.-China trade dispute.

Indian Equity Market

- Indian equity markets got back to their record-setting ways, closing at all-time highs. The impetus has been investors' expectations that the government in its second term will undertake more reforms and improve the health of the economy. Also, investors looked forward to the Prime Minister's swearing-in ceremony and announcement of ministers at key positions.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.84% and 0.71%, respectively, to close at 39,831.97 and 11,945.90, respectively. S&P BSE Mid-Cap and S&P BSE Small Cap gained 0.40% and 0.20%, respectively.
- The overall market breadth on BSE was weak with 1,210 scrips advancing and 1,350 scrips declining. A total of 152 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Power was the major gainer, up 1.58%, followed by S&P BSE Utilities and S&P BSE Telecom, up 1.46% and 1.21%, respectively. S&P BSE Energy and S&P BSE Finance gained 1.04% and 0.97%, respectively. S&P BSE Auto was the major loser, down 0.61%, followed by S&P BSE Metal and S&P BSE Realty, down 0.38% and 0.26%, respectively.

Domestic News

- According to media report, merger and acquisition and private equity deal values dropped 79% in Apr 2019 despite easing of Indo-Pakistan tensions, strengthening of rupee against dollar and encouraging domestic sentiment on the back of easing inflation. Total merger and acquisition (M&A) and private equity (PE) deal value was at \$4,579 million (about Rs. 31,950 crore) in Apr against \$21,766 million in the same month last year.
- Media reports said, the government is examining India's foreign direct investment policy to look for new areas that can be opened to overseas investors and sectors that face hurdles despite being on the automatic route. This comes after FDI equity inflows into India fell in 2018-19, for the first time in six years, with a steep decline in telecom, pharmaceuticals and power. FDI equity inflows into India declined 1% to \$44.4 billion in 2018-19 from a record \$44.8 billion in the previous year.
- The Ministry of Statistics and Programme Implementation (MoSPI) will identify villages with no economic activity in the upcoming economic census. The Seventh Economic Census will be held this year after a gap of five years. The census, conducted by MoSPI, would give a complete count of all economic units in the country. The entire field work is proposed to be completed during Jun to Sep 2019 across all states and Union Territories. National level provisional results are planned to be released by Dec 2019. A National Business Register and Unique Identification Code framework including legal framework for establishments are proposed for the exercise. The integration of data from platforms such as GSTN, MCA-21, EPFO and ESIC is also planned.

FII Derivative Trade Statistics			
	30-May		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	9826.70	10560.87	34024.09
Index Options	188790.03	186297.03	72385.54
Stock Futures	35671.99	36463.73	90418.62
Stock Options	4943.62	4959.57	7019.97
Total	239232.34	238281.20	203848.22

Derivative Statistics- Nifty Options			
	30-May	Prev_Day	Change
Put Call Ratio (OI)	1.46	1.16	0.30
Put Call Ratio(Vol)	0.94	0.78	0.16

Debt Watch				
	30-May	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.92%	5.90%	6.15%	5.90%
T-Repo	5.98%	5.94%	6.01%	NA
Repo	6.00%	6.00%	6.00%	6.00%
Reverse Repo	5.75%	5.75%	5.75%	5.75%
91 Day T-Bill	6.18%	6.26%	6.45%	6.40%
364 Day T-Bill	6.29%	6.35%	6.49%	6.90%
10 Year Gilt	7.14%	7.24%	7.41%	7.78%
G-Sec Vol. (Rs.Cr)	28574	71264	22574	23584
FBIL MIBOR*	6.00%	6.05%	6.22%	6.00%
3 Month CP Rate	6.80%	7.00%	7.50%	7.90%
5 Year Corp Bond	8.12%	8.35%	8.46%	8.59%
1 Month CD Rate	6.46%	6.52%	7.36%	6.82%
3 Month CD Rate	6.56%	6.67%	7.40%	7.33%
1 Year CD Rate	7.18%	7.44%	7.63%	8.25%

Currency Market			
Currency	29-May	Prev_Day	Change
USD/INR	69.88	69.61	0.27
GBP/INR	88.47	88.28	0.19
EURO/INR	78.01	77.86	0.15
JPY/INR	0.64	0.64	0.00

Commodity Prices				
Commodity	30-May	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	56.42	57.62	63.78	68.24
Brent Crude(\$/bl)	70.79	69.36	71.87	76.18
Gold(\$/oz)	1289	1283	1283	1301
Gold(Rs./10 gm)	31674	31699	31723	30924

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 settled at spot closing of 11,945.90. Nifty Jun 2019 Futures were at 11,976.70, a premium of 30.80 points, above the spot closing. The turnover on NSE's Futures and Options segment increased to Rs. 23,70,654.07 crore on May 30, 2019, compared with Rs. 11,36,295.00 crore on May 29, 2019.
- The Put-Call ratio stood at 0.87 compared with the previous session's close of 0.84.
- The Nifty Put-Call ratio stood at 1.46 compared with the previous session's close of 1.16.
- Open interest on Nifty Futures stood at 26.68 million as against the previous session's close at 26.70 million.

Indian Debt Market

- Bond yields rose as investors resorted to profit booking to take advantage of the recent rally. Besides, the market is awaiting the country's economic growth data, which is due on May 31, 2019, for further cues.
- Yield on the 10-year benchmark paper (7.26% GS 2029) increased 2 bps to 7.14% compared with the previous close of 7.12% after trading in a range of 7.13% to 7.15%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 15,606 crore (gross) on May 30, 2019, compared with Rs. 5,266 crore (gross) as on May 29, 2019. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 19,010 crore on May 29, 2019.
- Banks borrowed Rs. 500 crore under the central bank's Marginal Standing Facility on May 29, 2019 compared with borrowing of Rs. 1,000 crore on May 28, 2019.

Currency Market Update

- The Indian rupee declined amid the aggravating U.S.-China trade feud, which weighed on investors' appetite for riskier assets. Besides, month-end dollar demand from importers also kept the local unit under pressure. The rupee closed at 69.87 a dollar, down 0.06% compared with the previous close of 69.83.
- The euro was nearly flat against the greenback amid escalating trade worries between U.S. and China. The euro was last seen trading at 1.1136.

Commodity Market Update

- Gold prices edged lower against the greenback as the latter firmed following developments on the U.S.-China trade front.
- Brent crude prices was up after American Petroleum Institute's report showed a higher-than-expected fall in U.S. crude stockpiles.

International News

- Bank of England deputy governor said a Brexit outcome of no deal and no transition is the biggest risk to the U.K. economy and financial stability. He said this would have large negative economic effects and added that he is more pessimistic on GDP growth forecast than his colleagues on the monetary policy committee.
- Society of Motor Manufacturers and Traders data showed U.K. car production plunged in Apr 2019 as manufacturers rescheduled factory shutdowns to prepare for the expected uncertainty on the original Brexit deadline of Mar 29, 2019.

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