

**RELIANCE**

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FUND

# Markets for You

06 Nov 2017

**Indices Performance**

Global Indices	03-Nov	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	23,539	23,516	23	0.10
Nasdaq	6,764	6,715	49	0.74
FTSE	7,560	7,555	5	0.07
Nikkei	Closed	22,539	NA	NA
Hang Seng	28,604	28,519	85	0.30
Indian Indices	03-Nov	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	33,686	33,573	112	0.33
Nifty 50	10,453	10,424	29	0.28
Nifty 100	10,866	10,839	27	0.25
Nifty Bank	25,651	25,427	223	0.88
SGX Nifty	10,485	10,474	11	0.11
S&P BSE Power	2,347	2,355	-8	-0.35
S&P BSE Small Cap	17,856	17,769	87	0.49
S&P BSE HC	14,530	14,612	-82	-0.56

**P/E Dividend Yield**

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
3-Nov	24.92	1.15	26.87	1.07
Month Ago	23.42	1.24	25.61	1.16
Year Ago	20.75	1.43	22.93	1.30

**Nifty 50 Top 3 Gainers**

Company	03-Nov	Prev_Day	% Change <sup>#</sup>
SBI	325	314	3.39
Tata Motors	448	435	2.94
IndusInd Bank	1675	1628	2.89

**Nifty 50 Top 3 Losers**

Company	03-Nov	Prev_Day	% Change <sup>#</sup>
Power Grid	210	215	-2.39
Sun Pharma	551	563	-2.17
BPCL	533	543	-1.80

**Advance Decline Ratio**

	BSE	NSE
Advances	1420	910
Declines	1329	821
Unchanged	137	71

**Institutional Flows (Equity)**

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	1537	39933
MF Flows**	-138	98223

\*3<sup>rd</sup> Nov 2017; \*\*1<sup>st</sup> Nov 2017

**Economic Indicator**

YoY(%)	Current	Quarter Ago	Year Ago
WPI	2.60% (Sep-17)	0.90% (Jun-17)	1.36% (Sep-16)
IIP	4.30% (Aug-17)	2.90% (May-17)	4.00% (Aug-16)
GDP	5.70% (Jun-17)	6.10% (Mar-17)	7.90% (Jun-16)

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 market closed mixed after the U.S. tax reform bill was published and the U.S. President announced the next Federal Reserve chairperson. Gains were capped after data showed that Chinese private sector expanded at the weakest pace in 16 months in Oct 2017. The Japanese markets remained closed on account of Culture Day. Today (As of Nov 6), Asian markets opened mixed. Higher close in Wall Street supported market whereas earning report of few companies weighed on the market. Nikkei was up 0.29% while Hangseng was down 1.02% as at (8.a.m. IST).
- As per the last close, European market ended mostly higher amid better than expected U.K service data for Oct, a slew of corporate earnings and interest rate hike by Bank of England. However, gains were capped on weaker than expected U.S. jobs report for Oct 2017.
- As per the last close, U.S markets ended almost higher amid gains in a couple of U.S. tech majors. Also, upbeat service sector's ISM data boosted the gains. However, gains were capped as employment data for Oct came in lower than market expectations.

**Indian Equity Market**

- Indian equity witnessed buying spree after final reading of a private survey showed that service sector activity expanded for the second consecutive month in Oct 2017, driven by rising new orders. Also, investors took positive cues from the nomination of the new Federal Reserve chief and the unveiling of tax reforms by the U.S. House Republicans in Washington.
- Key benchmark indices S&P BSE Sensex and Nifty 50 rose 0.33% and 0.28% to close at 33,685.56 and 10,452.50, respectively. S&P BSE Mid-cap closed flat, while S&P BSE Small-cap rose 0.49%.
- On the BSE sectoral front, the indices witnessed mixed trend. S&P BSE Capital Goods was the top gainer, up 1.09%, followed by S&P BSE Industrials and S&P BSE Bankex, which went up 1.01% and 1%, respectively. S&P BSE Finance and S&P BSE Realty rose 0.72% and 0.37%, respectively. However, S&P BSE Utilities was the major loser, down 0.59%, followed by S&P BSE Healthcare and S&P BSE Telecom, which slipped 0.56% and 0.48%, respectively. S&P BSE Oil & Gas and S&P BSE Power fell 0.16% and 0.35%, respectively.

**Domestic News**

- According to an official of Insolvency and Bankruptcy Board of India, new rules for insolvency resolution process of individuals and firms are likely to be in place by Dec 2017. The draft rules were put on the website for public comments with a deadline of Oct 31, 2017, but Insolvency and Bankruptcy Board of India is accepting feedbacks till Nov 10.
- The Supreme Court has declined interim stay on linking Aadhaar number with bank accounts and mobiles because the central government has already extended the deadline till Dec 31, 2017, and Feb 6, 2018, respectively. Next hearing would be in the last week of Nov 2017 for all Aadhaar-related matters.
- According to International Air Transport Association (IATA), India's domestic aviation industry increased at the fastest pace in Sep 2017. India registered a growth of 15.5% while the global demand stood at 5.7%. India registered double-digit growth for 37 consecutive months.
- Government is planning to make hallmarking on gold jewellery in the country mandatory, which is likely to be effective by Jan 2018, food and consumers affairs minister said. The minister said "BIS" mark is used on some jewellery but that does not sufficiently indicate quality of jewellery to consumers. Under the proposed rule, hallmark will also mention the carat (applicable on 14, 18 and 22 carat) of gold used the jewellery.
- Bharti Telecom announced that it will buy 4.62% stake in Bharti Airtel from a group company - Indian Continent Investment Ltd at Rs. 435.37 per share as against the earlier stated price of Rs. 417.35 per share.
- Glenmark Pharmaceuticals' consolidated net profit fell 4.23% YoY to Rs. 214.12 crore for the second quarter ended Sep 30, 2017, as against the net profit of Rs. 223.58 crore in the previous year period. Consolidated revenue came in at Rs. 2,256.59 crore as against Rs. 2,224.10 crore in the year-ago period.

FII Derivative Trade Statistics		03-Nov		
(Rs Cr)	Buy	Sell	Open Int.	
Index Futures	1251.54	2011.26	24498.80	
Index Options	60810.87	57236.73	76804.92	
Stock Futures	6652.17	6984.80	66736.69	
Stock Options	6266.82	6203.75	6483.38	
Total	74981.40	72436.54	174523.79	

Derivative Statistics- Nifty Options			
	03-Nov	Prev_Day	Change
Put Call Ratio (OI)	1.55	1.52	0.02
Put Call Ratio(Vol)	1.11	1.06	0.05

Debt Watch				
	03-Nov	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.85%	5.86%	5.85%	6.16%
CBLO	5.81%	4.90%	5.81%	6.20%
Repo	6.00%	6.00%	6.00%	6.25%
Reverse Repo	5.75%	5.75%	5.75%	5.75%
91 Day T-Bill	6.10%	6.09%	6.06%	6.37%
364 Day T-Bill	6.23%	6.19%	6.20%	6.42%
10 Year Gilt	6.86%	6.81%	6.65%	6.82%
G-Sec Vol. (Rs.Cr)	45485	50183	33069	39780
1 Month CP Rate	6.51%	6.54%	6.55%	6.88%
3 Month CP Rate	6.74%	6.77%	6.61%	6.96%
5 Year Corp Bond	7.23%	7.16%	7.23%	7.34%
1 Month CD Rate	6.08%	6.07%	6.08%	6.42%
3 Month CD Rate	6.22%	6.20%	6.18%	6.61%
1 Year CD Rate	6.57%	6.57%	6.57%	6.93%

Currency Market			
Currency	03-Nov	Prev_Day	Change
USD/INR	64.58	64.59	-0.02
GBP/INR	84.43	85.79	-1.36
EURO/INR	75.33	75.28	0.05
JPY/INR	0.57	0.57	0.00

Commodity Prices				
Commodity	03-Nov	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	55.58	53.87	50.39	44.61
Brent Crude(\$/bl)	61.61	60.44	56.21	43.23
Gold( \$/oz)	1269	1273	1272	1303
Gold(Rs./10 gm)	29167	29258	29434	30477

Source: ICRON Research

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

**Derivatives Market**

- Nifty Nov 2017 Futures were at 10,486.80, a premium of 34.30 points above the spot closing of 10,452.50. The turnover on NSE's Futures and Options segment went down from Rs. 10,64,879.79 crore on Nov 2 to Rs. 3,82,974.97 crore on Nov 3.
- The Put-Call ratio stood at 0.88 against the previous session's close of 0.83.
- The Nifty Put-Call ratio stood at 1.55 against the previous session's close of 1.52.
- Open interest on Nifty Futures stood at 27.13 million as against the previous session's close of 26.50 million.

**Indian Debt Market**

- Bond yields fell initially tracking fall in U.S. Treasury yields after the U.S. President nominated a new U.S. Federal Reserve (Fed) governor who will head the U.S. central bank once the term of the current Fed governor expires in early Feb 2018. The new Fed governor is perceived to have a dovish stance on the U.S. monetary policy by market participants. However, increase in global crude oil prices and worries that India's fiscal deficit may widen in the current fiscal wiped out the gains.
- Yield on the 10-year benchmark paper (6.79% GS 2027) closed steady at 6.86%. During the session, bond yields traded in the range of 6.85% and 6.88%.
- Banks borrowed Rs. 80 crore under the central bank's Marginal Standing Facility on Nov 2 as against a borrowing of Rs. 50 crore on Nov 1.

**Currency Market Update**

- The Indian rupee strengthened against the greenback following gains in the domestic equity market. The rupee rose 0.10% to close at 64.55 per dollar from the previous close of 64.61.
- The euro fell against the greenback after data from the Institute of Supply Management showed that the U.S. non-manufacturing Purchasing Managers' Index grew more than expected in Oct 2017. Euro fell 0.19% and was trading at \$1.1634, down 0.19% from the previous close of 1.1656.

**Commodity Market Update**

- Gold prices dropped on possibility of an interest rate hike in Dec 2017 by the U.S. Federal Reserve.
- Brent crude prices gained on expectations that the Organization of the Petroleum Exporting Countries (OPEC) would extend the output cut decision to combat the supply glut.

**International News**

- A report from the Labour Department showed that U.S. economy added 261,000 jobs in Oct 2017, which came in lower than market expectations of 310,000 jobs. However, employment rebounded in Oct after generating only 18,000 jobs in Sep 2017 which was revised from the loss of 33,000 jobs initially reported. The unemployment rate fell 4.1% in Oct as against 4.2% in Sep.
- The U.S President has nominated new governor to replace the current U.S. Federal Reserve chair to head the central bank. The term of the current U.S. Fed chair will expire on Feb 1, 2018.
- A report from the Labor Department, U.S. initial jobless claims came in at 229,000 for the week ended Oct 28, down 5,000 from the previous week's revised level of 234,000 (233,000 originally reported). For the week ended Oct 21, continuing claims fell by 15,000 to 1.884 million.



Thank you for  
your time.