

RELIANCE

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FUND

Markets for You

08 Nov 2017

Indices Performance

Global Indices	07-Nov	Prev_Day	Abs. Change	% Change [#]
Dow Jones	23,557	23,548	9	0.04
Nasdaq	6,768	6,786	-19	-0.27
FTSE	7,513	7,562	-49	-0.65
Nikkei	22,938	22,548	389	1.73
Hang Seng	28,994	28,597	398	1.39
Indian Indices	07-Nov	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	33,371	33,731	-360	-1.07
Nifty 50	10,350	10,452	-102	-0.97
Nifty 100	10,762	10,878	-116	-1.06
Nifty Bank	25,301	25,571	-270	-1.06
SGX Nifty	10,410	10,488	-78	-0.74
S&P BSE Power	2,291	2,333	-42	-1.81
S&P BSE Small Cap	17,668	17,911	-243	-1.35
S&P BSE HC	14,038	14,549	-511	-3.51

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
7-Nov	24.44	1.18	26.48	1.08
Month Ago	23.73	1.22	25.92	1.14
Year Ago	20.77	1.43	22.67	1.30

Nifty 50 Top 3 Gainers

Company	07-Nov	Prev_Day	% Change [#]
HCL Tech	877	845	3.75
Infosys	956	929	2.89
HPCL	445	434	2.45

Nifty 50 Top 3 Losers

Company	07-Nov	Prev_Day	% Change [#]
Lupin	860	1035	-16.88
Cipla	608	655	-7.22
SBI	317	329	-3.59

Advance Decline Ratio

	BSE	NSE
Advances	839	452
Declines	1916	1288
Unchanged	116	61

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	738	41120
MF Flows**	-138	98223

*7th Nov 2017; **1st Nov 2017

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	2.60%	0.90%	1.36%
	(Sep-17)	(Jun-17)	(Sep-16)
IIP	4.30%	2.90%	4.00%
	(Aug-17)	(May-17)	(Aug-16)
GDP	5.70%	6.10%	7.90%
	(Jun-17)	(Mar-17)	(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 on a positive note following gains in overnight U.S. equity market and higher commodity prices. Commodity prices increased following political turmoil in the Middle East and expectations that the oil producing countries might extend their production cut agreement at their meeting scheduled during the month-end. Today (As of Nov 8), Asian markets opened lower amid mixed lead from Wall Street. Meanwhile, investors preferred to remain on the sidelines ahead of release of China's trade balance data for Oct. Both Nikkei and Hangseng fell 0.27% and 0.09% respectively as at (8 a.m. IST).

• As per the last close, European market ended on negative note amid soft corporate earnings results. Also, profit booking and reversal in commodity prices further weighed on the indices.

• As per the last close, U.S markets ended on a mixed note. Gains in media stocks amid expectations of a deal between two U.S. media majors boosted the indices. However, profit booking led to weakening of indices. Investors remained on the sidelines amid lack of major U.S. economic data.

Indian Equity Market

• Indian equity markets moved down as investors preferred to book profit amid surge in crude oil prices following the political turmoil in Saudi Arabia. Fears over inflation outlook and fiscal deficit in the domestic economy due to rise in crude oil prices kept investors wary about Monetary Policy Committee's next policy decision. Sentiment dampened further after a major pharma company got a warning letter from the United States Food & Drug Administration for two of its manufacturing plants. Meanwhile, the finance minister has hinted to bring down the Goods and Services Tax rate of some of the goods from its 28% bracket.

• Key benchmark indices S&P BSE Sensex and Nifty 50 fell 1.07% and 0.97% to close at 33,370.76 and 10,350.15, respectively. Both S&P BSE Mid-Cap and S&P BSE Small-Cap moved down 1.47% and 1.35%, respectively.

• On the BSE sectoral front, most of the indices closed in the red barring S&P BSE IT (2.06%) and S&P BSE Teck (1.21%). S&P BSE HC (-3.51%) stood as the major loser followed by S&P BSE Realty (-2.24%) and S&P BSE Energy (-2.04%).

Domestic News

• According to the Central Board of Direct Taxes (CBDT), with investigations in the Panama Papers leak cases income tax department has so far detected undisclosed wealth of Rs. 792 crore. Meanwhile, the probe is still under progress. CBDT has announced that it has found 147 of the total 426 cases "actionable". This announcement comes over a year after Washington-based International Consortium of Investigative Journalists made the documents public.

• Niti Ayog has shifted focus towards social sectors. It will rank states on parameters such as health, education and water management by the end of Dec 2017, thereby helping the country to jump even in the Human Development Index (HDI) as it did in ease of doing business ranking last week. This rating is first of its kind. The Ayog expects that raising the bar on these parameters would compel states to compete, thereby ultimately helping the country to transform into a global economic force and ensure better HDI performance.

• According to the finance ministry, the government has collected Rs. 4.39 lakh crore in direct taxes during the first seven months of FY18, up 15.2% YoY. It represents 44.8% of the total budget estimates of Rs. 9.80 lakh crore in direct taxes for 2017-18. Refunds worth Rs. 89,507 crore were issued during the seven month period.

• Future Retail Ltd reported a standalone net profit of Rs. 153.16 crore for quarter ended Sep 30, 2017. The company reported a net profit of Rs. 73.63 crore in the same period of the previous year. However, the company added that the current financial periods are not comparable with the corresponding period of the previous year on the account of its merger with Heritage Food Retail Ltd.

• Bharat Heavy Electricals Ltd reported a 5.9% rise in standalone net profit at Rs. 115.42 crore for the quarter ended Sep, 2017. The company's standalone net profit in the same period of the previous year was Rs. 109 crore.

FII Derivative Trade Statistics		07-Nov		
(Rs Cr)	Buy	Sell	Open Int.	
Index Futures	772.14	1701.50	26455.60	
Index Options	34058.69	33623.84	82158.45	
Stock Futures	6554.55	7287.93	68171.26	
Stock Options	7310.18	7249.12	7453.41	
Total	48695.56	49862.39	184238.72	

Derivative Statistics- Nifty Options			
	07-Nov	Prev_Day	Change
Put Call Ratio (OI)	1.43	1.56	-0.13
Put Call Ratio(Vol)	0.98	1.05	-0.08

Debt Watch				
	07-Nov	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.85%	5.88%	5.85%	6.21%
CBLO	5.90%	5.97%	5.79%	6.25%
Repo	6.00%	6.00%	6.00%	6.25%
Reverse Repo	5.75%	5.75%	5.75%	5.75%
91 Day T-Bill	6.06%	6.10%	6.00%	6.38%
364 Day T-Bill	6.23%	6.20%	6.18%	6.40%
10 Year Gilt	6.93%	6.86%	6.76%	6.83%
G-Sec Vol. (Rs.Cr)	42192	38712	33352	15702
1 Month CP Rate	6.51%	6.55%	6.56%	6.83%
3 Month CP Rate	6.73%	6.79%	6.73%	6.93%
5 Year Corp Bond	7.27%	7.26%	7.19%	7.37%
1 Month CD Rate	6.07%	6.06%	6.05%	6.42%
3 Month CD Rate	6.20%	6.20%	6.13%	6.61%
1 Year CD Rate	6.57%	6.57%	6.59%	6.93%

Currency Market			
Currency	07-Nov	Prev_Day	Change
USD/INR	64.81	64.73	0.08
GBP/INR	85.34	84.64	0.70
EURO/INR	75.23	75.18	0.05
JPY/INR	0.57	0.57	0.00

Commodity Prices				
Commodity	07-Nov	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	57.14	54.31	49.29	44.83
Brent Crude(\$/bl)	65.05	61.79	55.39	42.22
Gold(\$/oz)	1275	1271	1275	1281
Gold(Rs./10 gm)	29312	29333	29337	30421

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 10,409.90, a premium of 59.75 points above the spot closing of 10,350.15. The turnover on NSE's Futures and Options segment went up from Rs. 4,00,546.18 crore on Nov 6 to Rs. 6,84,814.62 crore on Nov 7.
- The Put-Call ratio stood at 0.90 against the previous session's close of 0.84.
- The Nifty Put-Call ratio stood at 1.43 against the previous session's close of 1.56.
- Open interest on Nifty Futures stood at 26.02 million as against the previous session's close of 27.34 million.

Indian Debt Market

- Bond yields continued to rise on concerns over accelerating inflation following increase in international crude oil prices that touched more than two and half year high. Higher inflation could dampen the prospects of a rate cut in the near future.
- Yield on the 10-year benchmark paper (6.79% GS 2027) rose 4 bps to close at 6.93% from the previous close of 6.89%. During the session, bond yields traded in the range of 6.86% and 6.90%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 5,715 crore (gross) on Nov 7 compared with borrowings of Rs. 2,795 crore (gross) on Nov 6. Sale of securities under RBI's reverse repo window stood at Rs. 15,752 crore on Nov 6.
- Banks borrowed Rs. 2,850 crore under the central bank's Marginal Standing Facility on Nov 6 as against no borrowing on Nov 3.

Currency Market Update

- The Indian rupee weakened for the second consecutive session and reached near a two week low against the dollar following decline in the domestic equity market and greenback demand from importers. The rupee fell 0.54% to 65.03 per dollar from the previous close of 64.68.
- Euro fell against the U.S. dollar as investors expect that monetary policy will continue to diverge between the U.S. and the euro zone. However, strong economic data in the euro zone restricted the fall. Euro was trading at \$1.1560 compared with the previous close of \$1.1609.

Commodity Market Update

- Gold prices dropped as investors preferred to book profit after it gained on the previous session
- Brent crude prices traded high ahead of the weekly data from the U.S. on stockpiles of crude and refined products.

International News

- A report from the IHS Markit showed that Germany's Purchasing Managers' Index (PMI) came in at 53.3 in Oct 2017, slightly down from 53.4 in Sep 2017. This marked the weakest rate of growth in nine months. However, the reading continued to remain above 50, thereby indicating growth.
- A report from Destatis showed that Germany's industrial production declined 1.6% MoM in Sep 2017 as against a growth of 2.6% in Aug 2017. This marked the biggest decline since Dec 2016. Industrial production (excluding energy and construction) fell 1.6% in Sep as energy output fell 4.3%.



Thank you for
your time.