

RELIANCE

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FUND

Markets for You

09 Nov 2017

Indices Performance

Global Indices	08-Nov	Prev_Day	Abs. Change	% Change [#]
Dow Jones	23,563	23,557	6	0.03
Nasdaq	6,789	6,768	21	0.32
FTSE	7,530	7,513	17	0.22
Nikkei	22,914	22,938	-24	-0.10
Hang Seng	28,908	28,994	-87	-0.30
Indian Indices	08-Nov	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	33,219	33,371	-152	-0.46
Nifty 50	10,303	10,350	-47	-0.45
Nifty 100	10,708	10,762	-55	-0.51
Nifty Bank	25,184	25,301	-116	-0.46
SGX Nifty	10,356	10,410	-54	-0.52
S&P BSE Power	2,275	2,291	-17	-0.72
S&P BSE Small Cap	17,498	17,668	-170	-0.96
S&P BSE HC	14,026	14,038	-12	-0.08

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
8-Nov	24.31	1.18	26.37	1.08
Month Ago	23.73	1.22	25.92	1.14
Year Ago	20.89	1.42	22.57	1.30

Nifty 50 Top 3 Gainers

Company	08-Nov	Prev_Day	% Change [#]
Tech Mahindra	490	471	4.12
Axis Bank	545	527	3.36
Asian Paints	1172	1141	2.69

Nifty 50 Top 3 Losers

Company	08-Nov	Prev_Day	% Change [#]
Vedanta Limited	322	336	-4.11
Bharti Airtel	495	514	-3.70
Tata Motors	438	452	-3.02

Advance Decline Ratio

	BSE	NSE
Advances	949	567
Declines	1805	1167
Unchanged	120	61

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	679	41798
MF Flows**	-138	98223

*8th Nov 2017; **1st Nov 2017

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	3.24% (Aug-17)	2.26% (May-17)	1.09% (Aug-16)
IIP	1.20% (Jul-17)	3.20% (Apr-17)	4.40% (Jul-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 following the overnight U.S. equities and as geopolitical worries resurfaced in the Middle East. Investors also remained on the sidelines after China released mixed trade data and oil prices declined after data showed Chinese crude imports fell to their lowest level in a year. Today (As of Nov 9), Asian markets opened higher following gains on Wall Street and expectation of positive earnings from major corporates. Investors were also awaiting China's inflation data due to later in the day. Both Nikkei and Hangseng were trading up 1.35% and 0.66%, respectively as at (8.a.m. IST).
- As per the last close, European market ended mixed following release of mixed earning result of few companies. Also, worries over U.S. plans to reform the tax system weighed on the market.
- As per the last close, U.S markets ended higher amid developments in overseas. However, investors preferred to be on sidelines due to lack of data on the U.S. economic front.

Indian Equity Market

- Indian equity markets continued with the downward trend for the second consecutive session on concerns that rising crude oil prices might impact the policy decision of the central bank. Investors also remained cautious over ongoing geopolitical tension, further development of U.S. tax reform policy and upcoming key economic data. Meanwhile, the provisional figures of direct tax collections up to Oct 2017 showed that net collections were at Rs. 4.39 lakh crore, which is 15.2% higher than the net collections for the corresponding period of last year.
- Key benchmark indices S&P BSE Sensex and Nifty 50 fell 0.46% and 0.45% to close at 33,218.81 and 10,303.15, respectively. Both S&P BSE Mid-Cap and S&P BSE Small-Cap moved down 0.77% and 0.96%, respectively.
- The market breadth on BSE was weak with 1,805 scrips declining and 949 scrips advancing. A total of 120 scrips remained unchanged.
- On the BSE sectoral front, most of the indices closed in the red barring S&P BSE IT (0.39%) and S&P BSE Teck (0.09%). S&P BSE Metal (-1.55%) stood as the major loser followed by S&P BSE Energy (-1.5%) and S&P BSE Telecom (-1.49%).

Domestic News

- The Insolvency and Bankruptcy Board of India (IBBI) has put in place stricter rules for the approval process of resolution plans submitted under the insolvency law. According to the rule, applicant's antecedents and credit worthiness will be checked. The amendments come amid rising number of cases being filed under the insolvency law. Also, concerns in certain quarters on whether the promoter of a company under the insolvency process can submit a resolution plan led to the amendment.
- As per media reports, cracking down on benami assets have been started by the income tax (I-T) department. Also, the income tax authorities are cracking down on those who deposited significant amounts of cash owing to demonetisation but have not yet filed returns. These steps comes amid intensification of war against black money. As per the reports, the I-T department has already detained 541 properties and frozen bank accounts holding funds of approximately Rs. 1,800 crore.
- According to the provisional digital transactions data released by the Reserve Bank of India, digital transaction volume came in at 965 million in Oct 2017, up 10% from 877 million in Sep 2017. This marked the highest transaction volume since Nov 2016. The previous high of 957.5 million was witnessed in Dec 2016 during the height of the cash crunch after high denomination notes were sucked out of circulation on Nov 8 forcing people to use digital payments. Unified Payments Interface grew 150% as against Sep and contributed the most to the increase in digital transactions.
- Ashok Leyland reported 14% increase in net profit to Rs. 334.25 crore in the quarter ended Sep 2017 as against Rs. 294.4 crore in the comparative period preceding year. The company witnessed 39% increase in exports to 4,437 units during the quarter. The company is expected to pursue profitable growth as the working capital continues to be in control and the debt-equity ratio for the quarter was at 0.35:1.

FII Derivative Trade Statistics		08-Nov		
(Rs Cr)	Buy	Sell	Open Int.	
Index Futures	2777.64	3545.15	26751.24	
Index Options	71204.16	69485.49	87339.85	
Stock Futures	8333.97	9239.27	67497.90	
Stock Options	8697.38	8569.98	7516.16	
Total	91013.15	90839.89	189105.15	

Derivative Statistics- Nifty Options			
	08-Nov	Prev_Day	Change
Put Call Ratio (OI)	1.37	1.43	-0.06
Put Call Ratio(Vol)	1.02	0.98	0.04

Debt Watch				
	08-Nov	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.91%	5.87%	5.85%	6.21%
CBLO	5.97%	5.88%	5.79%	6.26%
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%	6.10%	6.00%	6.40%
364 Day T-Bill	6.22%	6.20%	6.18%	6.43%
10 Year Gilt	6.94%	6.89%	6.76%	6.80%
G-Sec Vol. (Rs.Cr)	31597	33317	33352	36226
1 Month CP Rate	6.53%	6.51%	6.56%	6.79%
3 Month CP Rate	6.74%	6.78%	6.73%	6.91%
5 Year Corp Bond	7.25%	7.26%	7.19%	7.38%
1 Month CD Rate	6.07%	6.08%	6.05%	6.41%
3 Month CD Rate	6.21%	6.21%	6.13%	6.61%
1 Year CD Rate	6.55%	6.57%	6.59%	6.94%

Currency Market			
Currency	08-Nov	Prev_Day	Change
USD/INR	65.06	64.81	0.25
GBP/INR	85.57	85.34	0.24
EURO/INR	75.38	75.23	0.16
JPY/INR	0.57	0.57	0.00

Commodity Prices				
Commodity	08-Nov	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	56.77	54.27	49.29	44.91
Brent Crude(\$/bl)	64.65	61.42	55.39	42.71
Gold(\$/oz)	1281	1274	1275	1275
Gold(Rs./10 gm)	29382	29264	29337	30292

Source: ICRON Research

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Derivatives Market

- Nifty Nov 2017 Futures were at 10,354.9, a premium of 51.75 points above the spot closing of 10,303.15. The turnover on NSE's Futures and Options segment went up from Rs. 6,84,814.62 crore on Nov 7 to Rs. 8,00,879.10 crore on Nov 8.
- The Put-Call ratio stood at 0.83 against the previous session's close of 0.90.
- The Nifty Put-Call ratio stood at 1.37 against the previous session's close of 1.43.
- Open interest on Nifty Futures stood at 26.11 million as against the previous session's close of 26.02 million.

Indian Debt Market

- Bond yields continued to climb as investors deferred purchases amid worries over persistent increase in crude oil prices that could lead to growth in inflation.
- Yield on the 10-year benchmark paper (6.79% GS 2027) rose 1 bps to close at 6.94% from the previous close of 6.93%. During the session, bond yields traded in the range of 6.92% and 6.95%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 11,145 crore (gross) on Nov 8 compared with borrowings of Rs. 5,715 crore (gross) on Nov 7. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 11,556 crore on Nov 7.
- Banks borrowed Rs. 590 crore under the central bank's MSF on Nov 7 as compared with Rs. 2,850 borrowed on Nov 6.

Currency Market Update

- The Indian rupee rose against the U.S. dollar following selling of the greenback by exporters that neutralised losses from the domestic equity market arising out of an increase in global crude oil prices. The rupee rose 0.12% to close at 64.95 per dollar from the previous close of 65.03.
- Euro inched up against the greenback on worries that the implementation of U.S. President's tax reform plans may get delayed. Euro was trading at \$1.1587, up 0.02% compared with the previous close of \$1.1585.

Commodity Market Update

- Gold prices gained on rising concerns over geopolitical tensions in North Korea.
- Brent crude prices eased on news that the Chinese oil imports in Oct 2017 fell sharply to 7.3 million barrels per day (bpd) from a near record-high of about 9 million bpd in Sep 2017.

International News

- According to a report from the Federal Reserve, U.S. consumer credit grew higher than market expectations in Sep 2017. U.S. consumer credit grew by \$20.8 billion in Sep as against growth of \$13.1 billion in Aug 2017. Revolving credit came in at \$6.3 billion in Sep, up from \$5.6 billion growth in Aug.
- China's exports grew lower than market expectations in Oct 2017. Exports grew 6.9% YoY in dollar terms in Oct, down from 8.1% in Sep. Meanwhile, imports grew 17.2% YoY in Oct. Therefore, the trade surplus came in lower than market expectations at \$38.2 billion in Oct.



Thank you for
your time.