

**RELIANCE**

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# Markets for You

10 Nov 2017

## Indices Performance

Global Indices	09-Nov	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	23,462	23,563	-101	-0.43
Nasdaq	6,750	6,789	-39	-0.58
FTSE	7,484	7,530	-46	-0.61
Nikkei	22,869	22,914	-45	-0.20
Hang Seng	29,137	28,908	229	0.79
Indian Indices	09-Nov	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	33,251	33,219	32	0.10
Nifty 50	10,309	10,303	6	0.06
Nifty 100	10,724	10,708	16	0.15
Nifty Bank	25,291	25,184	107	0.42
SGX Nifty	10,347	10,356	-9	-0.09
S&P BSE Power	2,289	2,275	14	0.62
S&P BSE Small Cap	17,631	17,498	133	0.76
S&P BSE HC	13,988	14,026	-38	-0.27

## P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
9-Nov	24.52	1.17	26.31	1.08
Month Ago	23.79	1.22	25.95	1.14
Year Ago	20.71	1.43	22.48	1.31

## Nifty 50 Top 3 Gainers

Company	09-Nov	Prev_Day	% Change <sup>#</sup>
Indiabulls HFC	1235	1196	3.29
Asian Paints	1196	1172	2.00
ICICI Bank	311	306	1.90

## Nifty 50 Top 3 Losers

Company	09-Nov	Prev_Day	% Change <sup>#</sup>
ITC	260	265	-2.02
Coal India	283	288	-1.67
ONGC	190	193	-1.53

## Advance Decline Ratio

	BSE	NSE
Advances	1457	976
Declines	1255	748
Unchanged	144	73

## Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	5987	47786
MF Flows**	-138	98223

\*9<sup>th</sup> Nov 2017; \*\*1<sup>st</sup> 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 &amp; WPI from 2004-05 to 2011-12, and for CPI from 2010 to 2012

## Global Indices

• Asian market closed mixed following the modest gains in overnight U.S. equities and as tensions persisted in the Middle East. Investors found some support following Chinese inflation data that increased at the fastest pace in Oct 2017 and producer price inflation that came better than expected. Today (As of Nov 10), Asian markets opened lower following decline on the Wall Street overnight. Both Nikkei and Hang seng fell 0.74% and 0.23% respectively as at (8 a.m. IST).

• As per the last close, European market fell amid disappointing corporate earnings results of couple of major companies. Also uncertain outlook about the Republican tax reform plan and increasing tensions in the Middle East further weighed on investor sentiment.

• As per the last close, U.S markets dropped on reports that the Senate version of tax reform legislation has proposed several key differences with the House version, including a delay in the implementation of the cut in the corporate tax rate.

## Indian Equity Market

• After witnessing a volatile session, Indian equity markets marginally gained ahead of Goods and Services Tax (GST) Council's meet. GST meet is likely to slash tax rates of nearly 150-200 items and may take steps in making the filing process easier for the traders. Fall in global crude oil prices also brought some respite. However, lingering geopolitical tensions and further development of the U.S. tax reform policy limited the rise.

• Key benchmark indices S&P BSE Sensex and Nifty 50 moved up 0.10% and 0.06% to close at 33,250.93 and 10,308.95, respectively. Both S&P BSE Mid-Cap and S&P BSE Small-Cap moved up 0.98% and 0.76%, respectively.

• On the BSE sectoral front, most of the indices closed in the green barring S&P BSE HC (-0.27%), S&P BSE Auto (-0.25%), S&P BSE FMCG (-0.06%) and S&P BSE Oil & Gas (-0.03%). S&P BSE CD (3.23%) stood as the major gainer followed by S&P BSE Consumer Discretionary Goods & Services (0.86%) and S&P BSE Power (0.62%). Oil and Gas sector fell on news that one of the major state oil-firm has not received debt repayments from a Venezuelan state oil-firm since Apr 2017.

## Domestic News

• According to media reports, the government is considering giving relief to foreign banks from the additional cost of paying 18% integrated Goods and Services Tax (GST) on services provided to their international offices. As per the reports, the government will address the issue in the upcoming GST Council's meeting on Nov 10.

• The GST Council is considering bringing down the number of items in the 28% tax slab and cutting GST rates for daily use items, plastic products and hand-made furniture. The objective of the move is to provide relief to consumers.

• The Insurance Regulatory and Development Authority of India have directed all the insurance companies to mandatorily link Aadhaar with every individual policy.

• Tata Motors posted consolidated profit of Rs. 2,502 crore for the quarter ended Sep 2017, significantly up from Rs. 848 crore in the year-ago comparative period. This marked a three-fold increase in the profit driven by new product launches and customer centric initiatives. Consolidated revenue grew 10.34% YoY to Rs. 70,156 crore.

• Bharti Airtel Limited and U.S.-based software and services provider Amdocs have entered into a strategic partnership, thereby creating an innovation foundry that will bring new services to Airtel's customers in India. The partnership includes a long-term contract to bring in cutting edge technologies and practices to improve Airtel's customers' service experience.

• Hindustan Petroleum Corporation's net profit grew 147.5% YoY to Rs. 1,735 crore for the quarter ended Sep 2017 from Rs. 701 crore in the year-ago comparative period. The increase was driven by higher crude throughput and inventory gains.

• NHPCL Limited announced that its net profit came in at Rs. 1,018.64 crore for the quarter ended Sep 2017, down 34.5% from Rs. 1,554.66 crore in the previous year comparative period. Meanwhile, the company's total income fell to Rs. 1,971.69 crore from Rs. 2,403.36 crore in the year-ago comparative period.

FII Derivative Trade Statistics			
	09-Nov		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1688.98	2291.46	27488.85
Index Options	74195.48	74712.63	87837.38
Stock Futures	6852.63	9140.46	68294.48
Stock Options	7331.38	7357.82	7702.33
Total	90068.47	93502.37	191323.04

Derivative Statistics- Nifty Options			
	09-Nov	Prev_Day	Change
Put Call Ratio (OI)	1.36	1.37	-0.01
Put Call Ratio(Vol)	1.04	1.02	0.03

Debt Watch				
	09-Nov	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.89%	5.84%	5.95%	6.20%
CBLO	5.97%	5.80%	5.98%	6.28%
Repo	6.00%	6.00%	6.00%	6.25%
Reverse Repo	5.75%	5.75%	5.75%	5.75%
91 Day T-Bill	6.07%	6.10%	6.05%	6.33%
364 Day T-Bill	6.24%	6.23%	6.19%	6.35%
10 Year Gilt	6.93%	6.86%	6.78%	6.67%
G-Sec Vol. (Rs.Cr)	34579	41821	27505	103196
1 Month CP Rate	6.51%	6.53%	6.59%	6.61%
3 Month CP Rate	6.74%	6.77%	6.76%	6.79%
5 Year Corp Bond	7.24%	7.24%	7.24%	7.19%
1 Month CD Rate	6.07%	6.08%	6.05%	6.41%
3 Month CD Rate	6.21%	6.21%	6.15%	6.52%
1 Year CD Rate	6.57%	6.57%	6.60%	6.91%

Currency Market			
Currency	09-Nov	Prev_Day	Change
USD/INR	64.90	65.06	-0.16
GBP/INR	85.25	85.57	-0.32
EURO/INR	75.31	75.38	-0.08
JPY/INR	0.57	0.57	0.00

Commodity Prices				
Commodity	09-Nov	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	57.11	54.50	49.53	45.15
Brent Crude(\$/bl)	65.18	60.98	55.38	43.12
Gold(\$/oz)	1285	1276	1284	1278
Gold(Rs./10 gm)	29391	29206	29594	30292

Source: ICRON Research

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#### Derivatives Market

- Nifty Nov 2017 Futures were at 10,361.80, a premium of 52.85 points above the spot closing of 10,308.95. The turnover on NSE's Futures and Options segment went up from Rs. 8,00,879.10 crore on Nov 8 to Rs. 11,94,239.27 crore on Nov 9.
- The Put-Call ratio stood at 0.85 against the previous session's close of 0.83.
- The Nifty Put-Call ratio stood at 1.36 against the previous session's close of 1.37.
- Open interest on Nifty Futures stood at 26.29 million as against the previous session's close of 26.11 million.

#### Indian Debt Market

- Bond yields fell for the first time in four sessions as market participants resorted to bargain hunting following the recent decline in bond prices. Anticipation of a strong demand at a debt auction due on Nov 10, 2017 also boosted market sentiments. However, broader market sentiment remained subdued amid worries that increase in global crude oil prices may result in an increase in domestic inflationary pressures.
- Yield on the 10-year benchmark paper (6.79% GS 2027) fell 1 bps to close at 6.93% from the previous close of 6.94%. During the session, bond yields traded in the range of 6.92% and 6.94%.
- Banks borrowed Rs. 142 crore under the central bank's Marginal Standing Facility on Nov 8 as compared with Rs. 590 crore borrowed on Nov 7.

#### Currency Market Update

- The Indian rupee remained almost steady against the U.S. dollar as losses from the demand for greenback was offset by weak dollar amid concerns over expectation of a delay in passage of the U.S. tax reform bill. The rupee marginally rose 0.02% to close at 64.94 per dollar from the previous close of 64.95.
- The euro strengthened against the U.S. dollar after the latter weakened amid possible delays to the U.S. President's tax reform plans. Euro grew 0.31% and was trading at \$1.1629, up from the previous close of 1.1593.

#### Commodity Market Update

- Gold prices moved up on lingering geopolitical tensions and uncertainty over U.S. tax reform bill.
- Brent crude prices inched up on expectations of production cut by the Organization of the Petroleum Exporting Countries (OPEC) and Russia to combat the supply glut.

#### International News

- Data from the National Bureau of Statistics showed consumer inflation in China accelerated to 1.9% in Oct 2017, higher than market expectations and 1.6% in Sep 2017. Inflation rose at its fastest pace in nine months. Food prices fell 0.4% in Oct 2017 but at a much slower pace than 1.4% fall in Sep 2017 while non-food inflation held steady at 2.4%.
- China's producer price inflation rose 6.9% in Oct 2017, similar to the previous month but better than market forecast. Measures to control pollution kept commodity prices elevated.
- Survey figures from the Cabinet Office showed Japan's current index of Economy Watchers' survey index rose unexpectedly to 52.2 in Oct 2017 from 51.3 in Sep 2017.



Thank you for  
your time.