

RELIANCE

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FUND

Markets for You

13 Nov 2017

Indices Performance

Global Indices	10-Nov	Prev_Day	Abs. Change	% Change [#]
Dow Jones	23,422	23,462	-40	-0.17
Nasdaq	6,751	6,750	1	0.01
FTSE	7,433	7,484	-51	-0.68
Nikkei	22,681	22,869	-187	-0.82
Hang Seng	29,121	29,137	-16	-0.05
Indian Indices	10-Nov	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	33,315	33,251	64	0.19
Nifty 50	10,322	10,309	13	0.12
Nifty 100	10,730	10,724	6	0.06
Nifty Bank	25,499	25,291	208	0.82
SGX Nifty	10,346	10,347	-1	-0.01
S&P BSE Power	2,291	2,289	2	0.10
S&P BSE Small Cap	17,644	17,631	12	0.07
S&P BSE HC	13,859	13,988	-129	-0.92

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
10-Nov	24.45	1.17	26.35	1.08
Month Ago	23.88	1.21	26.02	1.14
Year Ago	20.77	1.42	22.70	1.30

Nifty 50 Top 3 Gainers

Company	10-Nov	Prev_Day	% Change [#]
SBI	334	314	6.33
L&T Ltd.	1265	1216	4.03
HUL	1291	1253	3.01

Nifty 50 Top 3 Losers

Company	10-Nov	Prev_Day	% Change [#]
Aurobindo Pharma	740	789	-6.25
Tata Motors	423	440	-4.00
HPCL	417	432	-3.41

Advance Decline Ratio

	BSE	NSE
Advances	1155	711
Declines	1528	998
Unchanged	158	69

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-667	47119
MF Flows**	-1360	96826

*10th Nov 2017; **7th Nov 2017

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	2.60% (Sep-17)	0.90% (Jun-17)	1.36% (Sep-16)
IIP	3.80% (Sep-17)	-0.30% (Jun-17)	5.00% (Sep-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 in the red following weakness in overnight U.S. equity market that fell on uncertainty in rollout of the U.S. tax reform plan. However, Chinese market gained marginally following reports that China is considering expanding corporate tax cuts for high-tech service companies. Today (As of Nov 13), Asian markets opened mixed. Losses in U.S. weighed on investor's sentiments. However, slightly higher crude oil prices restricted the fall. Nikkei were trading down 0.66% and Hangseng was trading up 0.35% as at (8.a.m. IST).
- As per the last close, European market ended lower as investors were concerned over the tensions in Middle East and outlook of U.S. tax reform. Downbeat earnings of few companies also added to further losses.
- As per the last close, U.S markets ended mostly lower as investors were concern over the U.S. President's tax reform plan. More than expected fall in the U.S. consumer sentiment index in Nov 2017 also weighed on the market.

Indian Equity Market

- Indian equity market closed in the green amid volatility after the Goods and Services Tax (GST) Council decided to keep only 50 items in the highest bracket of 28%. However, investors remained cautious ahead of the key economic data and rise in crude oil prices in the global market. Meanwhile, the Society of Indian Automobile Manufacturers' data indicated that festive season failed to boost car sales as it was down by 5.32% in Oct 2017, while passenger vehicle sales also declined during the same period.
- Key benchmark indices S&P BSE Sensex and Nifty 50 moved up 0.19% and 0.12% to close at 33,314.56 and 10,321.75, respectively. S&P BSE Mid-Cap moved down 0.09%, while S&P BSE Small-Cap moved up 0.07%.
- On the BSE sectoral front, the indices closed in the mixed as S&P BSE CG (1.87%) stood as the major gainer followed by S&P BSE CD (1.36%) and S&P BSE BANKEX (1%). Meanwhile, S&P BSE Energy (-1.38%) stood as the major loser followed by S&P BSE Healthcare (-0.92%) and S&P BSE Oil & Gas (-0.71%). Auto sector also moved down after it posted tepid numbers in Oct 2017.

Domestic News

- Government data showed that the growth of Index of Industrial Production (IIP) slowed to 3.8% in Sep 2017 from a revised 4.5% (originally 4.3%) in the previous month and 5.0% in the same period of the previous year. Growth of the manufacturing sector also slowed to 3.4% during the month under review from a growth of 5.8% in the same period of the previous year. The cumulative growth for the period from Apr to Sep of 2017 also slowed to 2.5% from 5.8% in the same period of the previous fiscal.
- According to data from the Society of Indian Automobile Manufacturers (SIAM), domestic passenger vehicle sales declined marginally to 2,79,837 units in Oct 2017 from 2,80,677 units in the same month last year, while car sales were down 5.32% to 1,84,666 units for the period as against 1,95,036 units recorded in the same period last year. Motorcycle sales declined 3.50% to 11,04,498 units from 11,44,512 units in Oct 2016.
- The Reserve Bank of India (RBI) has issued new directions on managing risks and code of conduct in outsourcing financial services by Non-banking financial companies (NBFCs). As per the new norms, NBFCs will not be permitted to outsource core management functions like internal audit, strategic and compliance functions for "know your customer" norms, sanction of loans and management of investment portfolio. In order to perform the outsourced function, access to customer information by staff of the service provider shall be limited to those areas where the information is required. NBFCs will need to comply with these norms within next the two months.
- SBI has recorded multi-fold jump in consolidated net profit at Rs. 1,840.43 crore in the quarter ended Sep 2017 as against profit of Rs. 20.70 in the year ago quarter. The profit was boosted due to its stake sale in SBI Life Insurance. However, on standalone basis, SBI's profit declined 37.9% to Rs. 1,581.55 crore from Rs 2,538.32 crore due to rise in bad loans.

FII Derivative Trade Statistics		10-Nov	
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1964.10	3076.46	27688.53
Index Options	68819.98	67038.39	86241.14
Stock Futures	7094.23	8080.66	69382.84
Stock Options	7225.94	7299.46	8183.36
Total	85104.25	85494.97	191495.87

Derivative Statistics- Nifty Options			
	10-Nov	Prev_Day	Change
Put Call Ratio (OI)	1.33	1.36	-0.02
Put Call Ratio(Vol)	0.84	1.04	-0.20

Debt Watch				
	10-Nov	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.88%	5.85%	5.88%	6.23%
CBLO	5.11%	5.81%	5.91%	6.29%
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%	6.05%	6.24%
364 Day T-Bill	6.24%	6.23%	6.20%	6.34%
10 Year Gilt	6.96%	6.86%	6.74%	6.66%
G-Sec Vol. (Rs.Cr)	43728	45485	39206	93412
1 Month CP Rate	6.51%	6.51%	6.60%	6.65%
3 Month CP Rate	6.74%	6.74%	6.75%	6.80%
5 Year Corp Bond	7.25%	7.23%	7.23%	7.23%
1 Month CD Rate	6.06%	6.08%	6.06%	6.38%
3 Month CD Rate	6.19%	6.22%	6.16%	6.46%
1 Year CD Rate	6.60%	6.57%	6.60%	6.86%

Currency Market			
Currency	10-Nov	Prev_Day	Change
USD/INR	65.01	64.90	0.12
GBP/INR	85.55	85.25	0.29
EURO/INR	75.74	75.31	0.43
JPY/INR	0.57	0.57	0.00

Commodity Prices				
Commodity	10-Nov	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	56.70	55.58	50.88	44.57
Brent Crude(\$/bl)	64.84	61.61	56.41	42.91
Gold(\$/oz)	1276	1269	1287	1260
Gold(Rs./10 gm)	29501	29167	29732	30648

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 10,334, a premium of 12.25 points above the spot closing of 10,321.75. The turnover on NSE's Futures and Options segment went down from Rs. 11,94,239.27 crore on Nov 9 to Rs. 5,39,062.15 crore on Nov 10.
- The Put-Call ratio stood at 0.84 against the previous session's close of 0.85.
- The Nifty Put-Call ratio stood at 1.33 against the previous session's close of 1.36.
- Open interest on Nifty Futures stood at 27.31 million as against the previous session's close of 26.29 million.

Indian Debt Market

- Bond yields rose as supply dynamics came into play following the weekly debt auction. Market sentiment also remained subdued amid worries that the Reserve Bank of India (RBI) may announce sale of government securities through open market operations.
- Yield on the 10-year benchmark paper (6.79% GS 2027) rose 3 bps to close at 6.96% from the previous close of 6.93%. During the session, bond yields traded in the range of 6.91% and 6.97%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 2,890 crore (gross) on Nov 10 compared with borrowings of Rs. 3,715 crore (gross) on Nov 9. Sale of securities under RBI reverse repo window stood at Rs. 14,626 crore on Nov 9.
- Banks did not borrow under the central bank's Marginal Standing Facility on Nov 9 as compared with Rs. 142 crore borrowed on Nov 8.

Currency Market Update

- The Indian rupee weakened against the U.S. dollar amid increase in crude oil prices that dampened the appetite for domestic assets. GST Council's decision to leave only 50 items in the highest 28% tax slab is expected to impact revenue, added to the losses. The rupee fell 0.35% to close at 65.16 per dollar from the previous close of 64.94.
- The euro strengthened against the U.S. dollar after the latter weakened as expectation of a delay in U.S. tax reform bill weighed on investors' sentiment. Euro grew 0.04% and was trading at \$1.1645, up from the previous close of 1.1640.

Commodity Market Update

- Gold prices traded flat as investors preferred to cash in on recent gains seen .
- Brent crude prices traded near multi-year highs supported by continuing supply cuts .

International News

- According to the Labor Department, U.S. initial jobless claims rose to 239,000 for the week ended Nov 4, up 10,000 from the previous week's unrevised level of 229,000. Meanwhile, continuing claims rose by 17,000 to 1.901 million for the week ended Oct 28.
- Data from the Office for National Statistics showed that U.K.'s industrial production grew for the sixth straight month by 0.7% on a monthly basis in Sep 2017 compared with 0.3% growth in Aug 2017. On a yearly basis, industrial production grew 2.5% in Sep from 1.8% rise in Aug.



Thank you for
your time.