

RELIANCE

MUTUAL
FUND

Markets for You

15 Nov 2017

Indices Performance

Global Indices	14-Nov	Prev_Day	Abs. Change	% Change [#]
Dow Jones	23,409	23,440	-30	-0.13
Nasdaq	6,738	6,758	-20	-0.29
FTSE	7,414	7,415	-1	-0.01
Nikkei	22,380	22,381	-1	0.00
Hang Seng	29,152	29,182	-30	-0.10
Indian Indices	14-Nov	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	32,942	33,034	-92	-0.28
Nifty 50	10,187	10,225	-38	-0.38
Nifty 100	10,594	10,633	-39	-0.37
Nifty Bank	25,285	25,358	-74	-0.29
SGX Nifty	10,226	10,237	-11	-0.10
S&P BSE Power	2,261	2,275	-14	-0.62
S&P BSE Small Cap	17,540	17,571	-31	-0.18
S&P BSE HC	13,728	13,769	-41	-0.30

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
14-Nov	24.10	1.19	25.89	1.09
Month Ago	24.33	1.19	26.41	1.12
Year Ago	20.03	1.48	22.02	1.33

Nifty 50 Top 3 Gainers

Company	14-Nov	Prev_Day	% Change [#]
Hero Moto	3655	3580	2.10
Axis Bank	546	537	1.54
Bajaj Auto	3267	3223	1.35

Nifty 50 Top 3 Losers

Company	14-Nov	Prev_Day	% Change [#]
Bharti Infratel	397	416	-4.46
Indian Oil	387	397	-2.49
L&T Ltd.	1210	1241	-2.45

Advance Decline Ratio

	BSE	NSE
Advances	1141	702
Declines	1556	1035
Unchanged	150	67

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-136	46955
MF Flows**	2326	102187

*14th Nov 2017; **10th Nov 2017

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	3.59% (Oct-17)	1.88% (Jul-17)	1.27% (Oct-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

- Most of the Asian markets closed lower as China's key economic data eased during Oct 2017. While, industrial production stood at 6.25% in Oct, down from 6.6% in Sep 2017; retail sales growth eased to 10% from 10.3% in Sep. Lingering uncertainty over U.S. tax policy further dented sentiment. Today (As of Nov 15), Asian markets opened lower due to fall in crude oil prices. Investors were also cautious ahead of U.S. inflation and retail sales data due today. Both Nikkei and Hangseng were trading down 0.81% and 0.38%, respectively, as at (8.a.m. IST).
- As per the last close, European market ended lower as investors significant drop in prices of commodities weighed on investor sentiment. Rise in value of euro also weighed on the shares of exporters.
- As per the last close, U.S markets ended lower as investors were concern over potential global economic slowdown and the U.S. President's tax reform plan. Decline in crude oil prices further added to losses.

Indian Equity Market

- Indian equity markets continued with the downward trend after both the Consumer Price Index (CPI)-based inflation and the Wholesale Price Index (WPI) inflation increased in Oct 2017 and lowered the possibility of a rate-cut by the Reserve Bank of India (RBI). The WPI-based inflation moved to its highest level in six months and stood at 3.59% in Oct as against 2.60% in the previous month and 1.27% during the same period last year. Weak cues from the other regional peers further dampened sentiment after China posted tepid numbers for both industrial production and retail sales growth in Oct. Worries over U.S. tax reform too played a spoilsport.
- Key benchmark indices S&P BSE Sensex and Nifty 50 fell 0.28% and 0.38% to close at 32,941.87 and 10,186.60, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap fell 0.22% and 0.18%, respectively.
- On the BSE sectoral front, most of the indices closed in the red barring S&P BSE Realty (0.74%), S&P BSE CD (0.64%), S&P BSE Auto (0.23%), S&P BSE Consumer Discretionary Goods & Services (0.15%) and S&P BSE Energy (0.04%). S&P BSE CG (-1.41%), stood as the major loser followed by S&P BSE Telecom (-1.26%) and S&P BSE Oil & Gas (-0.88%).

Domestic News

- The Wholesale Price Index (WPI) inflation moved to its highest level in six months and stood at 3.59% in Oct 2017 as against 2.60% in the previous month and 1.27% during the same period last year. The primary article index stood at 3.33% against 2.14% in Oct 2016, while fuel & power increased 10.52% against contraction of 1.17% in the same period last year.
- Government data showed that India's trade deficit widened to its highest level in nearly three years in Oct 2017 as export growth contracted for the first time in more than a year. The trade deficit widened to \$14.02 billion in Oct from \$8.98 billion in the previous month and \$11.13 billion in the same month of the previous year. Merchandise exports for Oct fell 1.12% on a yearly basis to \$23.10 billion mainly due to fall in gems and jewellery and textile exports that also came down 24.51% and 39.23%, respectively. Meanwhile, imports grew 7.60% to \$37.12 billion in Oct from \$34.50 billion in the same period of the previous year.
- According to a report from the Reserve Bank of India, services export of India remained approximately flat at \$13.73 billion in Sep 2017 on YoY basis as against \$13.77 billion in Sep 2016. Meanwhile, import grew to \$8.45 billion, up 1.7% YoY. Services export in Aug 2017 was \$13.7 billion and imports were \$8.66 billion.
- Sun Pharmaceuticals posted 59.2% decline in consolidated profit to Rs. 912.12 crore in the quarter ended Sep 2017, from Rs. 2,235.14 crore in the corresponding quarter last year. The company has also announced to invest 9% to 10% of its revenue in research and development and expects a single-digit decline in consolidated revenue over FY17.
- Alibaba has asked approval from the Competition Commission of India (CCI) to acquire stake in BigBasket, an online grocery platform.
- Apollo Tyres has announced Rs. 2,400 crore capital expenditure plan for FY18 and Rs. 2,100 crore capital expenditure plan for FY19 to set up a greenfield facility in India and brownfield expansions in Chennai and Hungary.

FII Derivative Trade Statistics		14-Nov		
(Rs Cr)	Buy	Sell	Open Int.	
Index Futures	1837.22	1558.33	28518.90	
Index Options	41106.20	40739.10	87342.89	
Stock Futures	6862.85	7202.12	69898.25	
Stock Options	7572.27	7591.32	8297.39	
Total	57378.54	57090.87	194057.43	

Derivative Statistics- Nifty Options			
	14-Nov	Prev_Day	Change
Put Call Ratio (OI)	1.19	1.22	-0.03
Put Call Ratio(Vol)	0.89	0.88	0.01

Debt Watch				
	14-Nov	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.84%	5.85%	5.83%	6.23%
CBLO	5.93%	5.90%	5.14%	6.13%
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%	6.06%	6.00%	6.30%
364 Day T-Bill	6.24%	6.23%	6.18%	6.35%
10 Year Gilt	7.05%	6.93%	6.73%	6.72%
G-Sec Vol. (Rs.Cr)	43621	42192	56503	61598
1 Month CP Rate	6.53%	6.51%	6.55%	6.61%
3 Month CP Rate	6.74%	6.73%	6.74%	6.78%
5 Year Corp Bond	7.32%	7.27%	7.23%	7.25%
1 Month CD Rate	6.07%	6.07%	6.05%	6.39%
3 Month CD Rate	6.21%	6.20%	6.18%	6.45%
1 Year CD Rate	6.60%	6.57%	6.59%	6.85%

Currency Market			
Currency	14-Nov	Prev_Day	Change
USD/INR	65.52	65.43	0.09
GBP/INR	85.94	85.82	0.12
EURO/INR	76.48	76.22	0.26
JPY/INR	0.58	0.58	0.00

Commodity Prices				
Commodity	14-Nov	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	55.62	57.14	51.38	43.34
Brent Crude(\$/bl)	61.40	65.05	55.95	40.85
Gold(\$/oz)	1281	1275	1304	1226
Gold(Rs./10 gm)	29397	29312	29675	30389

Source: ICRON Research

Disclaimer:

The information herein is meant only for general reading purposes and contains all factual and statistical information pertaining to Industry and markets which have been obtained from independent third party sources and which are deemed to be reliable. The information provided cannot be considered as guidelines, recommendations or as a professional guide for the readers. It may be noted that since Reliance Nippon Life Asset Management Company Limited (RNLAM) (formerly Reliance Capital Asset Management Limited) has not independently verified the accuracy or authenticity of such information or data, or for that matter the reasonableness of the assumptions upon which such data and information has been processed or arrive data; RNLAM does not in any manner assure the accuracy or authenticity of such data and information. Some of the statements & assertions contained in these materials may reflect RNLAM's views or opinions, which in turn may have been formed on the basis of such data or information. The Sponsor(s), the Investment Manager, the Trustee or any of their respective directors, employees, affiliates or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy and reliability of such data or information. Whilst no action has been solicited based upon the information provided herein, due care has been taken to ensure that the facts are accurate and opinions given are fair and reasonable, to the extent possible. This information is not intended to be an offer or solicitation for the purchase or sale of any financial product or instrument. Recipients of this information should rely on information/data arising out of their own investigations. Before making any investments, the readers are advised to seek independent professional advice, verify the contents in order to arrive at an informed investment decision. None of the Sponsor(s), the Investment Manager, the Trustee, their respective directors, employees, affiliates or representatives shall be liable in any way for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including on account of lost profits arising from the information contained in this material.

Readers are requested to click here for ICRON disclaimer - <http://www.icraonline.com/legal/standard-disclaimer.html>

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

Derivatives Market

- Nifty Nov 2017 Futures were at 10,233.60, a premium of 47.00 points above the spot closing of 10,186.60. The turnover on NSE's Futures and Options segment went up from Rs. 4,00,710.62 crore on Nov 13 to Rs. 4,99,027.06 crore on Nov 14.
- The Put-Call ratio stood at 0.80 against the previous session's close of 0.87.
- The Nifty Put-Call ratio stood at 1.19 against the previous session's close of 1.22.
- Open interest on Nifty Futures stood at 26.90 million as against the previous session's close of 27.98 million.

Indian Debt Market

- Bond yields rose for the third consecutive day as investors sold bonds after wholesale price index based inflation accelerated to a seven month high in Oct 2017. Increased inflation reduced chances of rate-cut by the Reserve Bank of India (RBI).
- Yield on the 10-year benchmark paper (6.79% GS 2027) rose 8 bps to close at 7.05% from the previous close of 6.97%. During the session, bond yields traded in the range of 6.98% and 7.07%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 3,060 crore (gross) on Nov 14 compared with borrowings of Rs. 2,840 crore (gross) on Nov 13. Sale of securities under RBI's reverse repo window stood at Rs. 6,155 crore on Nov 13.
- Banks borrowed Rs. 40 crore under the central bank's Marginal Standing Facility on Nov 13 compared with Rs. 175 crore borrowed on Nov 10.

Currency Market Update

- The Indian rupee closed steady against the U.S. dollar as selling of the greenback by banks on behalf of the central bank neutralised losses in the domestic equity market and dollar demand from importers. The rupee closed unchanged at 65.42 per dollar.
- The euro rose against the greenback after data showed that the annual growth of the euro zone economy for the quarter ended Sep 2017 came better than the previous quarter. Euro rose 0.77% and was trading at \$1.1755, up from the previous close of 1.1665.

Commodity Market Update

- Gold prices eased as investors turned their attention towards the panel discussion of major central bank's chiefs.
- Brent crude prices fell as investors awaited the weekly data on stockpiles of crude and refined products from U.S.

International News

- According to a report from the Eurostat, euro zone's industrial production came in line with market expectations and fell 0.6% MoM in Sep 2017 as against a gain of 1.4% in Aug 2017. This marked the first decline in three months. Meanwhile, industrial output grew 3.3% on an annual basis in Sep as against growth of 3.9% in Aug.
- A report from the Eurostat showed that euro zone's Gross Domestic Product (GDP) came in line with initial expectations and grew 0.6% sequentially in the third quarter, slightly down from 0.7% in the prior quarter. On an annual basis, economic growth increased to 2.5% in the third quarter from 2.3% in the previous period.
- A report from ZEW showed that Germany's economic sentiment index grew to 18.7 in Nov 2017, up from 17.6 in Oct 2017, marking a six-month high.



Thank you for
your time.