

**RELIANCE**

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FUND

# Markets for You

16 Nov 2017

**Indices Performance**

Global Indices	15-Nov	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	23,271	23,409	-138	-0.59
Nasdaq	6,706	6,738	-32	-0.47
FTSE	7,373	7,414	-42	-0.56
Nikkei	22,028	22,380	-352	-1.57
Hang Seng	28,852	29,152	-300	-1.03
Indian Indices	15-Nov	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	32,760	32,942	-181	-0.55
Nifty 50	10,118	10,187	-69	-0.67
Nifty 100	10,515	10,594	-79	-0.74
Nifty Bank	25,219	25,285	-66	-0.26
SGX Nifty	10,132	10,226	-94	-0.92
S&P BSE Power	2,226	2,261	-35	-1.55
S&P BSE Small Cap	17,273	17,540	-266	-1.52
S&P BSE HC	13,548	13,728	-179	-1.31

**P/E Dividend Yield**

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
15-Nov	24.12	1.19	25.72	1.10
Month Ago	24.33	1.19	26.41	1.12
Year Ago	20.87	1.50	21.37	1.36

**Nifty 50 Top 3 Gainers**

Company	15-Nov	Prev_Day	% Change <sup>#</sup>
BPCL	505	493	2.36
Asian Paints	1182	1155	2.29
Tech Mahindra	497	488	1.77

**Nifty 50 Top 3 Losers**

Company	15-Nov	Prev_Day	% Change <sup>#</sup>
Bharti Infratel	378	397	-4.86
Vedanta Limited	296	309	-4.35
Sun Pharma	505	526	-4.07

**Advance Decline Ratio**

	BSE	NSE
Advances	720	375
Declines	1991	1394
Unchanged	103	51

**Institutional Flows (Equity)**

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	2681	49636
MF Flows**	2326	102187

\*15<sup>th</sup> Nov 2017; \*\*10<sup>th</sup> 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**

- Asian markets moved down on concerns over slower growth in China and lingering uncertainty over the U.S. tax reform bill. Fall in overnight U.S. market, stronger yen and weak Japanese economic data also dented sentiment. The industrial output of Japan declined in Sep 2017 and GDP grew 0.3% sequentially in the third quarter of 2017, which is lower than market expectations. Today (As of Nov 16), Asian markets opened higher following stability in crude oil prices after declining for last few days. Both Nikkei and Hangseng were trading up 0.59% and 0.39%, respectively, as at (8.a.m. IST).
- As per the last close, European market ended lower as drop in prices of commodities weighed on investor's 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 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 closed in the red led by weak cues from Asian markets. Buying interest remained low as official data showed that the trade deficit widened in Oct 2017 on YoY basis, with exports retreating from a six-month high growth seen in Sep 2017. Official data showed that shipments of textiles, pharmaceuticals, leather and gems and jewelry fell in the month under review. Disappointing earnings number from some bluechip companies also played a spoilsport.
- Key benchmark indices S&P BSE Sensex and Nifty 50 slipped 0.55% and 0.67% to close at 32,760.44 and 10,118.05, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap fell 1.01% and 1.52%, respectively.
- The overall market breadth on BSE was weak with 1,991 scrips declining and 720 scrips advancing. A total of 103 scrips remained unchanged.
- On the BSE sectoral front, all the indices closed in the red. S&P BSE Metal was the major loser, down 3.04%, followed by S&P BSE Telecom and S&P BSE Basic Material, which slipped 2.57% and 2.13%, respectively. S&P BSE Realty and S&P BSE Utilities fell 1.76% and 1.72%, respectively.

**Domestic News**

- According to media reports, SEBI is considering to lower down the number of days taken for listing of a company's shares on the domestic stock exchanges from the date of closure of its public offering (T) to T+3 (i.e. three working days) from T+6 (i.e. six working days at present). The decision regarding the same is expected by Jan 2018. The aim is to finally reduce the listing time to T+1 (i.e. one working day).
- The finance ministry has asked state-owned banks to submit their strategies that have been approved by their board for raising funds and strengthening core activities in a month. This comes as a part of execution of Rs. 2.11 lakh crore recapitalisation plan announced in Oct 2017.
- Multilateral and statutory organisations abroad have been permitted by Securities and Exchange Board of India (SEBI) to issue securities in the International Financial Services Centre (IFSC) in India. IFSC that aims at providing facilities and regulations comparable to other international financial centres of the world, enables Indian entities to compete with offshore financial centres on an equal footing.
- L&T Infotech has announced to acquire Luxembourg-based Syncordis, a core banking implementation services provider, for Rs. 15 million euros. The deal is expected to help L&T Infotech's penetration in banking and financial services segment and will also enrich its European business.
- Vodafone may sell its 42% stake in Indus Towers to Bharti Infratel, either fully or partially. The deal is expected to create more value for Vodafone. The company is also aiming to deleverage its balance sheet by over \$8 billion.
- Amazon has invested Rs. 6,200 crore in its e-commerce business in India since the beginning of this calendar year in order to compete with its competitors with huge cash reserve.
- Reliance Capital has posted 39% rise in net profit to Rs. 352 crore in the quarter ended Sep 2017 as against Rs. 253 crore in the corresponding period last year.

FII Derivative Trade Statistics		15-Nov		
(Rs Cr)	Buy	Sell	Open Int.	
Index Futures	2068.41	2889.03	27165.83	
Index Options	50675.72	51664.85	84656.75	
Stock Futures	6250.64	8117.00	69905.40	
Stock Options	5956.44	5885.49	8374.98	
Total	64951.21	68556.37	190102.96	

Derivative Statistics- Nifty Options			
	15-Nov	Prev_Day	Change
Put Call Ratio (OI)	1.13	1.19	-0.06
Put Call Ratio(Vol)	0.84	0.89	-0.05

Debt Watch				
	15-Nov	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.85%	5.91%	5.83%	6.04%
CBLO	5.90%	5.97%	5.14%	5.95%
Repo	6.00%	6.00%	6.00%	6.25%
Reverse Repo	5.75%	5.75%	5.75%	5.75%
91 Day T-Bill	6.11%	6.10%	6.00%	6.00%
364 Day T-Bill	6.26%	6.22%	6.18%	6.06%
10 Year Gilt	7.02%	6.94%	6.73%	6.53%
G-Sec Vol. (Rs.Cr)	40071	31597	56503	145798
1 Month CP Rate	6.54%	6.53%	6.55%	6.58%
3 Month CP Rate	6.75%	6.74%	6.74%	6.76%
5 Year Corp Bond	7.34%	7.25%	7.23%	7.14%
1 Month CD Rate	6.08%	6.07%	6.05%	6.18%
3 Month CD Rate	6.22%	6.21%	6.18%	6.21%
1 Year CD Rate	6.60%	6.55%	6.59%	6.73%

Currency Market			
Currency	15-Nov	Prev_Day	Change
USD/INR	65.37	65.52	-0.15
GBP/INR	85.91	85.94	-0.02
EURO/INR	77.06	76.48	0.59
JPY/INR	0.58	0.58	0.00

Commodity Prices				
Commodity	15-Nov	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	55.23	56.77	51.38	45.81
Brent Crude(\$/bl)	61.69	64.65	55.95	43.29
Gold( \$/oz)	1278	1281	1304	1228
Gold(Rs./10 gm)	29544	29382	29675	29949

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 10,154.35, a premium of 36.30 points above the spot closing of 10,118.05. The turnover on NSE's Futures and Options segment went up from Rs. 4,99,027.06 crore on Nov 14 to Rs. 6,96,621.18 crore on Nov 15.
- The Put-Call ratio stood at 0.72 against the previous session's close of 0.80.
- The Nifty Put-Call ratio stood at 1.13 against the previous session's close of 1.19.
- Open interest on Nifty Futures stood at 26.33 million as against the previous session's close of 26.90 million.

**Indian Debt Market**

- Bond yields fell as market participants resorted to bargain hunting following the recent decline in bond prices. Also, decline in global crude oil prices helped improve investor sentiment.
- Yield on the 10-year benchmark paper (6.79% GS 2027) fell 3 bps to close at 7.02% from the previous close of 7.05%. During the session, bond yields traded in the range of 7.01% and 7.04%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 3,011 crore (gross) on Nov 15 compared with borrowings of Rs. 3,060 crore (gross) on Nov 14. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 6,280 crore on Nov 14.
- Banks borrowed Rs. 20 crore under the central bank's Marginal Standing Facility on Nov 14 compared with Rs. 40 crore borrowed on Nov 13.

**Currency Market Update**

- The Indian rupee rose against the U.S. dollar following selling of the greenback by foreign banks. However, losses in the domestic equity market capped the gains.
- The euro rose against the greenback after data showed that Germany's economic growth in the quarter ended Sep 2017 came better than market expectations. Growing doubts about the prospects of the U.S. tax plan also kept the greenback under pressure.

**Commodity Market Update**

- Gold prices increased as investors remained concerned over the uncertainty surrounding U.S. tax reforms.
- Brent crude prices fell as investors preferred to remain on the sidelines ahead of weekly data on stockpiles of crude and refined products in the U.S.

**International News**

- According to a report from the Eurostat, euro zone's exports grew 1.1% MoM in Sep 2017 but imports fell 1.2% MoM. Hence, the trade surplus for Sep grew to EUR 25 billion (seasonally adjusted) from EUR 21 billion in Aug 2017. Exports grew 5.6% and imports grew 5.1% on an annual basis.
- A report from the Cabinet's Office showed that Japan's gross domestic product grew 0.3% (seasonally adjusted) QoQ in the third quarter of 2017 down from 0.6% in the second quarter of 2017. On a yearly basis, GDP increased 1.4%, down from upwardly revised gain of 2.6% (2.5% originally reported) in the second quarter.
- According to a report from the Ministry of Economy, Trade and Industry, Japan's industrial production fell 1% MoM (seasonally adjusted) in Sep 2017 as against an increase of 2% in Aug 2017.



Thank you for  
your time.