

**RELIANCE**

MUTUAL  
FUND

# Markets for You

20 Nov 2017

Indices Performance

Global Indices	17-Nov	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	23,358	23,458	-100	-0.43
Nasdaq	6,783	6,793	-11	-0.15
FTSE	7,381	7,387	-6	-0.08
Nikkei	22,397	22,351	46	0.20
Hang Seng	29,199	29,019	180	0.62
Indian Indices	17-Nov	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	33,343	33,107	236	0.71
Nifty 50	10,284	10,215	69	0.67
Nifty 100	10,701	10,618	83	0.78
Nifty Bank	25,728	25,447	282	1.11
SGX Nifty	10,313	10,257	56	0.55
S&P BSE Power	2,272	2,255	17	0.74
S&P BSE Small Cap	17,605	17,463	142	0.81
S&P BSE HC	13,742	13,602	141	1.03

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
17-Nov	24.70	1.16	26.14	1.08
Month Ago	24.27	1.19	26.52	1.12
Year Ago	20.49	1.50	21.49	1.37

Nifty 50 Top 3 Gainers

Company	17-Nov	Prev_Day	% Change <sup>#</sup>
Cipla	609	593	2.65
HDFC Ltd.	1706	1664	2.47
Maruti	8348	8164	2.26

Nifty 50 Top 3 Losers

Company	17-Nov	Prev_Day	% Change <sup>#</sup>
Tech Mahindra	485	500	-3.07
Infosys	971	988	-1.77
Bosch	18966	19258	-1.52

Advance Decline Ratio

	BSE	NSE
Advances	1615	1109
Declines	1135	632
Unchanged	178	75

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	289	51756
MF Flows**	2326	102187

\*17<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 up following positive cues from overnight U.S. market that gained after the U.S. House Republicans voted to approve the tax reform bill. However, stronger yen and concerns over slower growth in China limited the upside. Today (As of Nov 20), Asian markets opened mixed. While concerns about U.S. tax reform continued to linger, energy prices remained in focus. Hang seng grew 0.07% while Nikkei fell 0.36% (as at 8.a.m. IST).
- As per the last close, European market ended lower following gains in euro currency against the U.S. dollar amid reports that in mid-Oct Special Counsel had issued orders to top campaign officials of U.S. president and had asked for documents and emails related to Russia. Also, analyst rating downgrades weighed on retail stocks.
- As per the last close, U.S markets ended lower amid lingering uncertainty about the outlook for Republican lawmakers' tax reform plans. Weakness in trucking, utilities and railroad stocks was offset by strength in energy and gold stocks to some extent.

Indian Equity Market

- Indian equity markets witnessed another winning session after a major global rating agency upgraded India's sovereign rating to Baa2 from Baa3 after 13 years. The rating upgrade will enhance investors' risk appetite and will also support the foreign investor inflows in the economy. Bourses took cues from the other global peers that moved up after the U.S. House Republicans voted to approve the tax reform bill.
- Key benchmark indices S&P BSE Sensex and Nifty 50 went up 0.71% and 0.67% to close at 33,106.82 and 10,214.75, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap rose 1.07% and 1.10%, respectively.
- The overall market breadth on BSE was strong with 1,675 scrips advancing and 1,000 scrips declining. A total of 149 scrips remained unchanged.
- On the BSE sectoral front, all the major indices closed in the green barring S&P BSE IT (-1.38%) and S&P BSE Teck (-1.1%). S&P BSE Realty (3.7%) stood as the major gainer followed by S&P BSE Metal (1.8%) and S&P BSE CD (1.47%). Realty stocks gained after the Union cabinet approved the increase in the carpet area of houses eligible for interest subsidy scheme under Pradhan Mantri Awas Yojana (Urban).

Domestic News

- Moody's Investors Service has upgraded India's sovereign rating, giving due consideration to the government's ongoing reforms such as the new Goods and Services Tax (GST) regime, the mechanisms for resolving bad loans and re-capitalising public sector banks. The rating agency has upgraded India's local and foreign currency issuer ratings for the first time in 14 years to Baa2 from Baa3 and changed the outlook on the rating to stable from positive.
- According to media reports, SEBI will scrutinise alleged leakage of stock sensitive information about the companies prior to its announcement to the exchanges. A senior official of SEBI referred to agency report as per which accurate information on earnings of select large companies was dispersed by some broking firms in social media.
- According to the finance minister, the Indian economy could grow in the range of 7%-8% in the near term as the negative impact on growth from demonetisation and tax reforms appear to have bottomed out.
- Hinduja Leyland Finance Ltd has announced that it expects gross income to grow to approximately Rs 2,000 crore in FY18. Also, despite the challenges in the commercial vehicles market, this non-banking finance company of the Hinduja Group hopes to double its assets under management by the end of FY18.
- The United States Food and Drug Administration has approved Cipla's new drug application (ANDA) for Budesonide Inhalation Suspension, 0.25mg/2mL, 0.5mg/2mL, and 1mg/2mL. The suspension product is used for treatment of asthma.
- According to media reports, Edelweiss Financial Services has raised Rs. 1,500 crore by sale of fresh shares to institutional investors. The company sold 5.35 crore shares to foreign and domestic investors in a Qualified Institutional Placement at Rs. 280 per share. This marks the first share sale by Edelweiss Financial since its listing 10 years ago.

FII Derivative Trade Statistics		17-Nov	
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2149.40	2224.06	25740.39
Index Options	62151.75	58888.43	88733.64
Stock Futures	7484.59	7983.54	69839.88
Stock Options	6983.20	6996.44	8721.05
Total	78768.94	76092.47	193034.96

Derivative Statistics- Nifty Options			
	17-Nov	Prev_Day	Change
Put Call Ratio (OI)	1.23	1.21	0.03
Put Call Ratio(Vol)	1.02	0.85	0.18

Debt Watch				
	17-Nov	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.88%	5.88%	5.99%	6.03%
CBLO	5.88%	5.11%	6.02%	6.04%
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%	6.10%	5.85%
364 Day T-Bill	6.23%	6.24%	6.19%	5.98%
10 Year Gilt	7.05%	6.96%	6.76%	6.42%
G-Sec Vol. (Rs.Cr)	63277	43728	22788	73872
1 Month CP Rate	6.56%	6.51%	6.51%	6.46%
3 Month CP Rate	6.79%	6.74%	6.71%	6.55%
5 Year Corp Bond	7.34%	7.25%	7.19%	6.92%
1 Month CD Rate	6.07%	6.06%	6.05%	6.20%
3 Month CD Rate	6.23%	6.19%	6.19%	6.21%
1 Year CD Rate	6.60%	6.60%	6.59%	6.58%

Currency Market			
Currency	17-Nov	Prev_Day	Change
USD/INR	64.85	65.30	-0.45
GBP/INR	85.79	86.05	-0.26
EURO/INR	76.56	77.00	-0.44
JPY/INR	0.58	0.58	0.00

Commodity Prices				
Commodity	17-Nov	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	56.52	56.70	51.82	45.32
Brent Crude(\$/bl)	61.92	64.84	56.72	43.71
Gold( \$/oz)	1294	1276	1285	1216
Gold(Rs./10 gm)	29461	29501	29671	29666

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 assures 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 10,308.85, a premium of 25.25 points above the spot closing of 10,283.60. The turnover on NSE's Futures and Options segment went down from Rs. 10,26,308.32 crore on Nov 16 to Rs. 5,33,783.20 crore on Nov 17.
- The Put-Call ratio stood at 0.91 against the previous session's close of 0.79.
- The Nifty Put-Call ratio stood at 1.23 against the previous session's close of 1.21.
- Open interest on Nifty Futures stood at 25.67 million as against the previous session's close of 25.82 million.

#### Indian Debt Market

- Bond yields fell initially after a major credit rating agency upgraded India's sovereign credit rating. However, most of the gains were wiped out as concerns over fiscal slippage, increase in global crude oil prices and rise in domestic inflationary pressures weighed on market's sentiment.
- Yield on the 10-year benchmark paper (6.79% GS 2027) inched down 1 bps to close at 7.05% from the previous closing of 7.06%. During the session, bond yields traded in the range of 6.94% and 7.06%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 3,160 crore (gross) on Nov 17 compared with borrowings of Rs. 3,180 crore (gross) on Nov 16. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 4,002 crore on Nov 16.

#### Currency Market Update

- The Indian rupee rose against the greenback following gains in the domestic equity market after a major global credit rating agency raised India's sovereign credit rating. However, dollar purchases by state-run banks capped the gains. The rupee rose 0.47% to close at 65.01 per dollar from the previous close of 65.32 per dollar.
- The euro was up against the greenback as market participants remained worried over U.S. tax reform outlook. Euro inched up 0.09% and was trading at \$1.1780, up from the previous close of 1.1769.

#### Commodity Market Update

- Gold prices gained on weaker dollar and new developments in a special investigation into U.S. Presidential campaign.
- Brent crude prices inched up ahead of weekly U.S. rig count figures.

#### International News

- A report from the Federal Reserve showed that U.S. industrial production surpassed market expectations and grew 0.9% in Oct 2017 as against an upwardly revised gain of 0.4% (0.3% gain originally reported) in Sep 2017. The upside was driven by return to normal operations after Hurricanes Harvey and Irma had curbed production in Aug and Sep.
- According to a report from the Labor Department, U.S. initial jobless claims for the week ended Nov 11 grew to 249,000, up 10,000 from the previous week's level of 239,000.
- A report from the Eurostat showed that euro zone's construction output grew 0.1% MoM (seasonally adjusted) in Sep 2017 as against upwardly revised flat performance in Aug 2017 (0.2% decline originally reported).



Thank you for  
your time.