

**RELIANCE**

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FUND

# Markets for You

20 Nov 2018

Indices Performance

Global Indices	19-Nov	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	25,017	25,413	-396	-1.56
Nasdaq	7,028	7,248	-219	-3.03
FTSE	7,001	7,014	-13	-0.19
Nikkei	21,821	21,680	141	0.65
Hang Seng	26,372	26,184	188	0.72
Indian Indices	19-Nov	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	35,775	35,457	318	0.90
Nifty 50	10,763	10,682	81	0.76
Nifty 100	10,988	10,908	80	0.73
Nifty Bank	26,301	26,246	55	0.21
SGX Nifty	10,762	10,729	33	0.31
S&P BSE Power	1,976	1,964	12	0.60
S&P BSE Small Cap	14,539	14,486	53	0.36
S&P BSE HC	14,461	14,349	112	0.78

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
19-Nov	23.55	1.22	25.88	1.23
Month Ago	22.03	1.30	24.83	1.30
Year Ago	24.70	1.16	26.14	1.08

Nifty 50 Top 3 Gainers

Company	19-Nov	Prev_Day	% Change <sup>#</sup>
Yes Bank	205	191	7.23
ITC	285	277	2.87
Tata Motors	185	180	2.61

Nifty 50 Top 3 Losers

Company	19-Nov	Prev_Day	% Change <sup>#</sup>
Indiabulls HFC	734	766	-4.23
GAIL	335	342	-2.19
Bajaj Finance	2361	2402	-1.71

Advance Decline Ratio

	BSE	NSE
Advances	1318	933
Declines	1287	847
Unchanged	189	119

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	854	-37968
MF Flows**	-164	112388

\*19<sup>th</sup> Nov 2018; \*\*16<sup>th</sup> Nov 2018

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
CPI	3.31% (Oct-18)	4.17% (Jul-18)	3.58% (Oct-17)
IIP	4.50% (Sep-18)	7.00% (Jun-18)	4.10% (Sep-17)
GDP	8.20% (Jun-18)	7.70% (Mar-18)	5.60% (Jun-17)

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 equity markets ended mixed after the U.S. Vice President's comment made investors anxious over U.S.-China trade developments. The Vice President put the ball in China's court and said the country will have to change its ways for U.S. to mellow down the trade dispute. This dashed market expectations of a resolution at the G20 summit later in Nov 2018. Today (as of Nov 20), Asian markets opened on a negative note following decline on Wall Street overnight. Both Nikkei and Hang Seng fell 0.72% and 1.06%, respectively (as at 8.a.m. IST).
- As per the last close, European markets closed lower despite opening on a positive note. Market fell following weak start on the Wall Street. Market participants are keeping a close eye on Brexit developments, as well as the trade talks between the U.S. and China.
- As per the last close, U.S markets dropped amid lingering concerns about the outlook for the global economy along with uncertainty about the potential for a trade deal between the U.S. and China. At the Asia Pacific Economic Cooperation summit, U.S. Vice President said the country would not withdraw until China changes its ways.

Indian Equity Market

- Indian equity markets gained as investors looked forward to the outcome of Reserve Bank of India's (RBI) meeting after market close. The central bank is slated to discuss various issues related to lending rules for banks, liquidity and handing over surplus reserves to the government. Investors expect the meeting to dispel some of the anxiety around the non-banking financial companies and iron out differences with the government.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.90% and 0.76% to close at 35,774.88 and 10,763.40, respectively. S&P BSE Mid Cap gained 0.35% and S&P BSE Small Cap went up 0.36%.
- The overall market breadth on BSE was strong with 1,318 scrips advancing and 1,287 scrips declining. A total of 189 scrips remained unchanged.
- On the BSE sectoral front, all sectors except one gained. S&P BSE Realty was the major gainer, up 1.45%, followed by S&P BSE Fast Moving Consumer Goods and S&P BSE Energy, up 1.27% and 1.16%, respectively. S&P BSE Metal and S&P BSE Auto gained 1.16% and 1.05%, respectively. S&P BSE Basic Materials and S&P BSE Capital Goods gained 0.99% and 0.94%, respectively.

Domestic News

- The crucial meeting between the Reserve Bank of India (RBI) and the government came to an end and according to media reports both RBI and the government succeeded in coming to an agreement on a wide range of issues. According to reports, RBI will allow loan restructuring for small and medium enterprises. The central bank has also agreed to review the corrective plan for state-run banks.
- India's sugar output till Nov 15, 2018, came in at 11.63 lakh tonne compared with 13.73 lakh tonne in the same period last year, according to the Indian Sugar Mills Association (ISMA).
- The revenue department is mulling to join together e-way bill with National Highways Authority of India's FASTag mechanism and Delhi-Mumbai Industrial Corridor's Logistics Data Bank (LDB) services, to ensure faster movement of goods and check goods and services tax evasion.
- According to media reports, the Comptroller and Auditor General (CAG) of India is conducting performance audit of goods and services tax and could finalise its report soon. The performance audit report on implementation of GST could be tabled in Parliament in the forthcoming Winter session, which starts from Dec 11, 2018. The process of auditing has been going on since GST's implementation on Jul 1, 2017. The audit will include registration, refund, input tax credit, transition credit mechanism, ease of payment of taxes and the impact on the economic activity, the report said.
- Development of industrial park rating system will help enhance the competitiveness of industries and promote the manufacturing sector, according to the commerce and industry minister. The rating system, being developed by the ministry to assess industrial parks, is based on internal and external infrastructure, connectivity, environment and safety management, and business support services. The minister said the system will help improve infrastructure of industrial parks. There are more than 3,000 industrial parks in India in the engineering, software, food processing and chemicals sectors among others. The ministry plans to assess 200 such parks.

FII Derivative Trade Statistics			
	19-Nov		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2962.09	2799.04	33755.85
Index Options	71376.90	71705.81	75779.10
Stock Futures	13404.70	13848.35	83787.26
Stock Options	8830.43	9056.57	9948.59
Total	96574.12	97409.77	203270.80

Derivative Statistics- Nifty Options			
	19-Nov	Prev_Day	Change
Put Call Ratio (OI)	1.73	1.64	0.09
Put Call Ratio(Vol)	1.08	0.92	0.17

Debt Watch				
	19-Nov	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.39%	6.46%	6.55%	5.88%
T-Repo	6.34%	6.50%	N.A.	N.A.
Repo	6.50%	6.50%	6.50%	6.00%
Reverse Repo	6.25%	6.25%	6.25%	5.75%
91 Day T-Bill	6.66%	6.89%	6.87%	6.11%
364 Day T-Bill	7.26%	7.39%	7.46%	6.23%
10 Year Gilt	7.79%	7.80%	7.92%	7.05%
G-Sec Vol. (Rs.Cr)	21390	23298	20275	63277
FBIL MIBOR	6.49%	6.51%	6.60%	6.00%
3 Month CP Rate	8.35%	8.45%	7.90%	6.79%
5 Year Corp Bond	8.58%	8.58%	8.87%	7.70%
1 Month CD Rate	6.79%	6.96%	7.19%	6.07%
3 Month CD Rate	7.42%	7.69%	8.33%	6.23%
1 Year CD Rate	8.17%	8.30%	8.38%	6.60%

Currency Market			
Currency	19-Nov	Prev_Day	Change
USD/INR	71.90	71.80	0.10
GBP/INR	92.20	91.92	0.27
EURO/INR	81.94	81.46	0.48
JPY/INR	0.64	0.63	0.00

Commodity Prices				
Commodity	19-Nov	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	57.11	59.80	69.11	56.52
Brent Crude(\$/bl)	63.28	68.90	81.17	61.92
Gold(\$/oz)	1224	1201	1226	1294
Gold(Rs./10 gm)	30918	31200	31706	29461

Source: Thomson Reuters Eikon

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#### Derivatives Market

- Nifty Nov 2018 Futures settled at 10,768.15, a premium of 4.75 points, above the spot closing of 10,763.40. The turnover on NSE's Futures and Options segment declined to Rs. 5,08,453.47 crore on Nov 19 compared with Rs. 5,82,156.36 crore on Nov 16.
- The Put-Call ratio stood at 1.08 compared with the previous session's close of 1.05.
- The Nifty Put-Call ratio stood at 1.73 compared with the previous session's close of 1.64.
- Open interest on Nifty Futures stood at 26.47 million as against the previous session's close at 25.78 million.

#### Indian Debt Market

- Bond yield declined tracking the appreciation in the domestic currency and the gains in the local equity market. The recent slump in crude oil prices also improved the market sentiment, though Saudi Arabia, with OPEC allies, is now planning to cut supplies to support crude oil prices.
- Yield on the 10-year benchmark paper (7.17% GS 2028) declined 3 bps to 7.79% compared with the previous close of 7.82% after trading in the range of 7.79% to 7.84%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 3,861 crore (gross) on Nov 19 compared with a borrowing of Rs. 3,861 crore (gross) on Nov 16. Sale of securities under the Reserve Bank of India's (RBI) reverse repo window stood at Rs. 30,440 crore on Nov 16.

#### Currency Market Update

- The Indian rupee inched up tracking gains in the domestic equity market. The weakness in the greenback following the Federal Reserve officials' cautious comment on global economic growth and dollar sale by foreign banks also aided rupee. The rupee rose 0.39% to close at 71.64 a dollar compared with the previous close of 71.92.
- The euro saw a marginal rise following cautious comments by the Federal Reserve officials. The euro was last seen trading at 1.1423 a dollar compared with the previous close of 1.1418.

#### Commodity Market Update

- Gold prices stayed steady after Federal Reserve officials expressed concerns of a weak global economy ahead.
- Brent crude prices remained weak amid oversupply concerns and soft demand outlook due to the ongoing U.S.-China trade feud.

#### International News

- A report from the U.S. Federal Reserve showed that industrial output inched up 0.1% in Oct 2018 after rising by a downwardly revised 0.2% (0.3% originally reported) in Sep 2018.
- Data from European Central Bank showed that euro zone's current account surplus fell to €17 billion in Sep 2018 from €24 billion in Aug 2018. Trade surplus in the same month of the previous year stood at €40 billion.
- Data from the Ministry of Finance showed that Japan posted a merchandise trade deficit of 449.3 billion yen in Oct 2018. Exports grew 8.2% on a yearly basis in Oct 2018 following a 1.3% decline in the previous month. Imports grew 19.9% on a yearly basis in Oct 2018 following a 7.0% increase in the previous month.



Thank you for  
your time.