

RELIANCE

MUTUAL
FUND

Markets for You

21 Nov 2017

Indices Performance

Global Indices	20-Nov	Prev_Day	Abs. Change	% Change [#]
Dow Jones	23,430	23,358	72	0.31
Nasdaq	6,791	6,783	8	0.12
FTSE	7,389	7,381	9	0.12
Nikkei	22,262	22,397	-135	-0.60
Hang Seng	29,260	29,199	61	0.21
Indian Indices	20-Nov	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	33,360	33,343	17	0.05
Nifty 50	10,299	10,284	15	0.15
Nifty 100	10,716	10,701	15	0.14
Nifty Bank	25,769	25,728	40	0.16
SGX Nifty	10,321	10,313	8	0.08
S&P BSE Power	2,294	2,272	22	0.96
S&P BSE Small Cap	17,747	17,605	142	0.81
S&P BSE HC	13,776	13,742	34	0.24

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
20-Nov	24.57	1.17	26.18	1.08
Month Ago	24.12	1.20	26.44	1.12
Year Ago	20.40	1.51	21.49	1.37

Nifty 50 Top 3 Gainers

Company	20-Nov	Prev_Day	% Change [#]
GAIL	460	445	3.51
Bosch	19377	18966	2.16
Vedanta	314	308	2.05

Nifty 50 Top 3 Losers

Company	20-Nov	Prev_Day	% Change [#]
Ambuja Cem	265	275	-3.57
Dr.Reddy	2274	2323	-2.07
ICICI Bank	319	325	-2.01

Advance Decline Ratio

	BSE	NSE
Advances	1615	1103
Declines	1041	650
Unchanged	190	74

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	1436	53193
MF Flows**	2326	102187

*20th 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

- Asian markets traded in mixed on weak cues from U.S. market over the weekend. Sentiment dampened further on concerns over U.S. tax reform uncertainty despite the U.S. House Republicans voted to approve the tax reform bill. Additionally, data showed that Japanese export growth weakened unexpectedly in Oct 2017. However, Chinese market gained after the Chinese central bank released new regulations to curb financial risk in the asset management industry. Today (As of Nov 21), Asian markets opened higher following rise on the Wall Street overnight. Both Nikkei and Hang Seng increased 0.88% and 0.66% respectively as at (8 a.m. IST).
- As per the last close, European market closed on a positive note after opening on a weak note. Initially, market fell on concerns surrounding the political instability in Germany. However, losses reversed following positive opening on the Wall Street and weakness in the euro currency.
- As per the last close, U.S markets rose modestly as news on the merger and acquisition may have generated some positive sentiment and on expectations that tax reforms would keep the economic expansion going.

Indian Equity Market

- Indian equity markets eked out small gains after remaining weak for major part of the session. Investor sentiment remained dented initially amid uncertainty over U.S. tax reforms and political impasse in Germany. Nonetheless, India's sovereign rating upgrade by a global rating agency continued to support underlying positive sentiment, thereby helping the markets to overcome initial jitters to close in the green. Expectation of more positive measures along the Goods and Services Tax rates on consumer durables further supported buying interest.
- Key benchmark indices S&P BSE Sensex and Nifty 50 inched up 0.05% and 0.15% to close at 33,359.90 and 10,298.75, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap went up 0.63% and 0.81%, respectively.
- On the BSE sectoral front, barring S&P BSE IT, S&P BSE Teck and S&P BSE Bankex, all the indices closed in the green. Real estate sector continued to attract investors' attention against the backdrop of the Cabinet's decision to relax interest rate subsidy criterion under the credit linked subsidy scheme for the middle income group under the Pradhan Mantri Awas Yojana (Urban).

Domestic News

- The government has given infrastructure status to the logistics sector that covers cold chain and warehousing facilities. The Department of Economic Affairs has widened the category of infrastructure sub-sectors to "transport and logistics" as against the earlier sub-head of "transport". The move is expected to bring in more funding at competitive rates for these segments.
- According to the Divestment secretary, the Rs. 8,000 crore Bharat 22 Exchange Traded Fund (ETF) has been subscribed by four times. As a result the issue size has been raised to Rs 14,500 crore. According to media reports, the issue received highest subscription for any new fund offer in the history of Indian mutual fund industry. The secretary added that the issue witnessed robust participation from foreign institutional investors.
- A key parliamentary panel in Switzerland has approved an automatic information exchange pact between Switzerland and India and other 40 countries. The objective of the move is to help check cross-border tax evasion.
- According to media reports, the Goods and Services Tax (GST) Council may cut the tax rate on electronic items such as washing machine, refrigerator and air conditioner in the next round of rationalisation. The move is expected to bring relief to customers at large. According to reports, only luxury or sin goods are going to stay in the top 28% tax bracket.
- According to media reports, Vedanta Ltd might overtake Aditya Birla group as the largest producer of aluminum in the country in the current fiscal.
- Drug major Cipla has received final approval from the United States Food and Drug Administration (USFDA) for the generic version of Dacogen that will be used for the treatment of patients with myelodysplastic syndromes.
- Glenmark Pharmaceuticals has received final approval from USFDA for generic version of Loestrin tablets that will be used for prevention of pregnancy.

FII Derivative Trade Statistics	20-Nov		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2667.44	2149.63	27179.13
Index Options	55333.72	54140.46	91312.88
Stock Futures	9028.57	9833.37	70249.31
Stock Options	8543.07	8445.67	9011.37
Total	75572.80	74569.13	197752.69

Derivative Statistics- Nifty Options	20-Nov	Prev_Day	Change
Put Call Ratio (OI)	1.23	1.23	-0.01
Put Call Ratio(Vol)	0.89	1.02	-0.14

Debt Watch	20-Nov	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.88%	5.91%	5.97%	5.95%
CBLO	5.95%	5.89%	5.88%	6.05%
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%	6.09%	6.10%	5.85%
364 Day T-Bill	6.23%	6.24%	6.18%	5.98%
10 Year Gilt	6.89%	6.97%	6.76%	6.43%
G-Sec Vol. (Rs.Cr)	78971	31175	22788	83817
1 Month CP Rate	6.58%	6.51%	6.53%	6.46%
3 Month CP Rate	6.80%	6.74%	6.74%	6.55%
5 Year Corp Bond	7.29%	7.27%	7.17%	6.91%
1 Month CD Rate	6.07%	6.06%	6.05%	6.18%
3 Month CD Rate	6.23%	6.20%	6.19%	6.19%
1 Year CD Rate	6.61%	6.60%	6.59%	6.56%

Currency Market	20-Nov	Prev_Day	Change
USD/INR	65.06	64.85	0.21
GBP/INR	85.93	85.79	0.15
EURO/INR	76.36	76.56	-0.19
JPY/INR	0.58	0.58	0.00

Commodity Prices	20-Nov	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	56.16	56.72	52.00	45.64
Brent Crude(\$/bl)	61.38	63.43	58.34	43.55
Gold(\$/oz)	1277	1278	1281	1208
Gold(Rs./10 gm)	29634	29514	29611	29354

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 10,320.05, a premium of 21.30 points above the spot closing of 10,298.75. The turnover on NSE's Futures and Options segment went down from Rs. 5,33,783.20 crore on Nov 17 to Rs. 3,69,323.39 crore on Nov 20.
- The Put-Call ratio stood at 0.86 against the previous session's close of 0.91.
- The Nifty Put-Call ratio remained unchanged at 1.23 against the previous session's close.
- Open interest on Nifty Futures stood at 25.95 million as against the previous session's close of 25.67 million.

Indian Debt Market

- Bond yields plunged and witnessed the biggest single session fall in more than a year after the Reserve Bank of India (RBI) cancelled an open market sale of government securities of Rs. 10,000 crore due on Nov 23, 2017. RBI withdrew the open market sale after it took into account the recent market developments and a fresh review of the current and evolving liquidity conditions.
- Yield on the 10-year benchmark paper (6.79% GS 2027) plummeted 16 bps to close at 6.89% from the previous closing of 7.05%. During the session, bond yields traded in the range of 6.89% and 6.98%. This was the biggest single session fall since Nov 15, 2017 when bonds yields plunged 19 bps.
- Banks borrowed Rs. 40 crore under the central bank's Marginal Standing Facility on Nov 17 compared with that of Nov 16 when banks borrowed Rs. 351 crore.

Currency Market Update

- The Indian rupee weakened against the greenback following dollar demand from importers. Political uncertainty in the euro zone further strengthened the greenback against the euro, which also weighed on the domestic currency. The rupee fell 0.15% to close at 65.11 per dollar from the previous close of 65.01 per dollar.
- The euro fell against the greenback as market participants remained concerned of growing political uncertainty in Germany. Euro fell 0.16% and was trading at \$1.1774, down from the previous close of 1.1793.

Commodity Market Update

- Gold prices fell as investors preferred to be on the sidelines ahead of the speech of the U.S. Federal Reserve's (Fed) chairperson and further development of U.S. tax reform bill.
- Brent crude prices inched down as investors remained cautious ahead of the OPEC meeting on Nov 30.

International News

- According to a report from the Commerce Department, U.S. housing starts surpassed market expectations and grew by 13.7% to an annual rate of 1.290 million in Oct 2017 as against the upwardly revised level of 1.135 million (1.127 million originally reported) in Sep 2017. The bigger than expected monthly increase in housing starts was partly due to a jump in multi-family starts and single-family starts.
- A report from the Destatis showed that Germany's producer price index came in line with market expectations that grew 2.7% YoY in Oct 2017, down from 3.1% gain in Sep 2017. The price index for intermediate goods grew 4.1% annually in Oct 2017 and both energy and consumer goods prices were up 2.8% annually. Consumer prices grew 0.3% in Oct on MoM basis.

Thank you for
your time.