

**RELIANCE**

MUTUAL  
FUND

# Markets for You

22 Nov 2017

## Indices Performance

Global Indices	21-Nov	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	23,591	23,430	161	0.69
Nasdaq	6,862	6,791	72	1.06
FTSE	7,411	7,389	22	0.30
Nikkei	22,416	22,262	155	0.70
Hang Seng	29,818	29,260	558	1.91
Indian Indices	21-Nov	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	33,478	33,360	118	0.36
Nifty 50	10,327	10,299	28	0.27
Nifty 100	10,744	10,716	28	0.26
Nifty Bank	25,758	25,769	-11	-0.04
SGX Nifty	10,369	10,321	48	0.47
S&P BSE Power	2,306	2,294	13	0.56
S&P BSE Small Cap	17,813	17,747	66	0.37
S&P BSE HC	14,018	13,776	242	1.76

## P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
21-Nov	24.69	1.16	26.20	1.08
Month Ago	24.12	1.20	26.44	1.12
Year Ago	20.14	1.52	21.19	1.40

## Nifty 50 Top 3 Gainers

Company	21-Nov	Prev_Day	% Change <sup>#</sup>
Dr.Reddy	2394	2274	5.26
Sun Pharma	538	517	4.04
Tech Mahindra	494	477	3.58

## Nifty 50 Top 3 Losers

Company	21-Nov	Prev_Day	% Change <sup>#</sup>
Indiabulls HFC	1178	1200	-1.79
Coal India	274	278	-1.63
ITC	256	259	-1.31

## Advance Decline Ratio

	BSE	NSE
Advances	1455	970
Declines	1243	767
Unchanged	160	76

## Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-217	52975
MF Flows**	2326	102187

\*21<sup>st</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 &amp; WPI from 2004-05 to 2011-12, and for CPI from 2010 to 2012

## Global Indices

- Majority of the Asian markets closed in the green driven by positive economic data from Germany and the U.S. Positive cues from overnight U.S. markets also helped gains. However, renewed worries over political uncertainty in Germany and stronger yen limited the upside. Today (As of Nov 22), Asian markets opened higher following rise on the Wall Street overnight. Both Nikkei and Hang Seng increased 0.83% and 0.81% respectively as at (8 a.m. IST).
- As per the last close, European market closed on a positive note partially due to some positive corporate news and following early gains on the Wall Street. However, concerns about political uncertainty in Germany kept investors cautious.
- As per the last close, U.S markets rose partially due to gains among technology stocks. Better than expected Sep 2017 quarterly earnings of several well-known companies further supported the upside.

## Indian Equity Market

- Indian equity markets witnessed modest gains despite strong buying interest seen initially during the session. Positive cues from global markets following solid economic data from Germany boosted buying interest. However, gains were largely erased towards the end due to profit-booking.
- Key benchmark indices S&P BSE Sensex and Nifty 50 went up 0.36% and 0.27% to close at 33,478.35 and 10,326.90, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap rose 0.10% and 0.37%, respectively.
- The overall market breadth on BSE was positive with 1,455 scrips advancing and 1,243 scrips declining. A total of 160 scrips remained unchanged.
- On the BSE sectoral front, majority of the indices closed in the green. S&P BSE Consumer Durables was the top gainer, up 1.98%, followed by S&P BSE Healthcare and S&P BSE Telecom, which rose 1.76% and 1%, respectively. S&P BSE Energy and S&P BSE Oil & Gas went up 0.96% and 0.84%, respectively. S&P BSE Realty was the major loser, down 1.33%, followed by S&P BSE FMCG and S&P BSE Finance, which fell 0.17% and 0.07%, respectively.

## Domestic News

- According to a domestic credit rating agency, sequential growth of India's gross value added (GVA) at basic prices is expected at 6.3% in the second quarter of FY18 compared with 5.6% in the previous quarter. The rating agency expects industrial growth to pick up while agriculture growth to moderate.
- According to Union housing minister, the government is considering making Aadhaar linkage with property transactions mandatory. The objective of the move is to check black money circulation from real estate, which would also put a restriction on benami properties. The minister added that large-value transactions like property and air tickets may also be monitored.
- Capital market regulator Securities and Exchange Board of India (SEBI) has launched an investigation into the share trading data of companies whose financial results were shared on social media groups even before they were disclosed to the stock exchanges. SEBI in this regard has sought details from stock exchanges – who traded in the stocks, at what time the leakage of information took place and whether there was a violation of the insider trading rules. According to SEBI, dissemination of all financial details of listed companies should take place through stock exchanges as they have a bearing on the share prices.
- Government raised import duties on various edible oils ranging between 60% to 100% on some oils like crude palm oil. The move comes amid clamour from the industry that had been demanding restrictions on import of edible oils. The new rates are – 30% on crude soyabean oil (from 17.5%), 30% on soyabean refined oil (from 20%), 30% palm crude oil (from 15%), 25% on sunflower crude oil (from 12.5%), 35% on sunflower refined oil (from 20%), 25% on canola/rapeseed/mustard oil crude (from 12.5%) and 35% on canola/rapeseed/mustard oil refined (from 20%).

FII Derivative Trade Statistics	21-Nov		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	991.49	780.01	27385.02
Index Options	37347.32	38239.74	92118.37
Stock Futures	7216.84	7829.46	70540.26
Stock Options	6017.19	5966.73	9110.43
Total	51572.84	52815.94	199154.08

Derivative Statistics- Nifty Options	21-Nov	Prev_Day	Change
Put Call Ratio (OI)	1.30	1.23	0.07
Put Call Ratio(Vol)	1.04	0.89	0.16

Debt Watch	21-Nov	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.89%	5.84%	5.97%	5.92%
CBLO	6.01%	5.93%	5.88%	5.99%
Repo	6.00%	6.00%	6.00%	6.25%
Reverse Repo	5.75%	5.75%	5.75%	5.75%
91 Day T-Bill	6.09%	6.10%	6.10%	5.90%
364 Day T-Bill	6.23%	6.24%	6.18%	5.98%
10 Year Gilt	6.90%	7.05%	6.76%	6.30%
G-Sec Vol. (Rs.Cr)	49977	43621	22788	199102
1 Month CP Rate	6.58%	6.53%	6.53%	6.45%
3 Month CP Rate	6.80%	6.74%	6.74%	6.53%
5 Year Corp Bond	7.31%	7.32%	7.17%	6.83%
1 Month CD Rate	6.06%	6.07%	6.05%	6.13%
3 Month CD Rate	6.23%	6.21%	6.19%	6.10%
1 Year CD Rate	6.61%	6.60%	6.59%	6.46%

Currency Market	21-Nov	Prev_Day	Change
USD/INR	65.04	65.06	-0.02
GBP/INR	86.19	85.93	0.26
EURO/INR	76.39	76.36	0.02
JPY/INR	0.58	0.58	0.00

Commodity Prices	21-Nov	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	56.79	55.62	51.58	47.43
Brent Crude(\$/bl)	62.32	61.40	58.38	45.10
Gold( \$/oz)	1280	1281	1280	1214
Gold(Rs./10 gm)	29434	29397	29611	29368

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 10,351.90, a premium of 25.00 points above the spot closing of 10,326.90. The turnover on NSE's Futures and Options segment went up from Rs. 3,69,323.39 crore on Nov 20 to Rs. 4,95,591.03 crore on Nov 21.
- The Put-Call ratio stood at 0.94 against the previous session's close of 0.86.
- The Nifty Put-Call ratio stood at 1.30 against the previous session's close of 1.23.
- Open interest on Nifty Futures stood at 25.36 million as against the previous session's close of 25.95 million.

#### Indian Debt Market

- Bond yields inched up as market participants sold debt securities in absence of any fresh domestic triggers and awaited key domestic economy growth data for FY18 due at the end of Nov 2017 and outcome of monetary policy in India and U.S. due later in Dec 2017.
- Yield on the 10-year benchmark paper (6.79% GS 2027) increased 1 bps to close at 6.90% from the previous closing of 6.89%. During the session, bond yields traded in the range of 6.88% and 6.92%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 17,812 crore (gross) on Nov 21 compared with borrowings of Rs. 3,857 crore (gross) on Nov 20. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 5,936 crore on Nov 20.
- Banks borrowed Rs. 480 crore under the central bank's Marginal Standing Facility on Nov 20 compared with that of Nov 17 when banks borrowed Rs. 40 crore.

#### Currency Market Update

- The Indian rupee strengthened against the greenback following selling of the dollar by foreign banks. Gains in the domestic equity market further boosted the domestic currency. The rupee rose 0.34% to close at 64.89 per dollar from the previous close of 65.11 per dollar.
- The euro inched down against the greenback as political uncertainty in Germany increased the possibility of a new election in the region. Euro slipped 0.09% and was trading at \$1.1722, down from the previous close of 1.1732.

#### Commodity Market Update

- Safe-haven appeal of the metal got support following the U.S. President's comment on North Korea and political concerns in Germany.
- Brent crude prices gained ahead of the weekly stockpiles data and the OPEC meeting on Nov 30.

#### International News

- The global youth unemployment rate stabilized at 13% in 2016, however according to the International Labour Organization, it is expected to rise slightly to 13.1% in 2017. The number of unemployed youth fell from the crisis peak of 76.7 million in 2009 to 70.9 million in 2017. The number is expected to rise by a further 200,000 in 2018, thereby reaching to a total of 71.1 million.
- According to a report from the Conference Board, U.S. leading economic index surpassed market expectations and grew 1.2% in Oct 2017 as against a gain of upwardly revised 0.1% (0.2% decline originally reported) in Sep 2017.



Thank you for  
your time.