

RELIANCE

MUTUAL
FUND

Markets for You

23 Nov 2017

Indices Performance

Global Indices	22-Nov	Prev_Day	Abs. Change	% Change [#]
Dow Jones	23,526	23,591	-65	-0.27
Nasdaq	6,867	6,862	5	0.07
FTSE	7,419	7,411	8	0.10
Nikkei	22,523	22,416	107	0.48
Hang Seng	30,003	29,818	185	0.62
Indian Indices	22-Nov	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	33,562	33,478	83	0.25
Nifty 50	10,342	10,327	15	0.15
Nifty 100	10,755	10,744	11	0.11
Nifty Bank	25,767	25,758	9	0.04
SGX Nifty	10,370	10,369	2	0.01
S&P BSE Power	2,305	2,306	-1	-0.05
S&P BSE Small Cap	17,853	17,813	40	0.23
S&P BSE HC	13,944	14,018	-73	-0.52

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
22-Nov	24.82	1.16	26.40	1.08
Month Ago	24.12	1.20	26.44	1.12
Year Ago	20.28	1.51	21.38	1.38

Nifty 50 Top 3 Gainers

Company	22-Nov	Prev_Day	% Change [#]
Zee Entertainment	562	540	4.04
Adani Ports & SEZ	415	401	3.42
GAIL	469	460	1.98

Nifty 50 Top 3 Losers

Company	22-Nov	Prev_Day	% Change [#]
Tech Mahindra	483	494	-2.28
Bharti Infratel	376	384	-1.85
Aurobindo Pharma	698	709	-1.48

Advance Decline Ratio

	BSE	NSE
Advances	1284	805
Declines	1423	947
Unchanged	159	67

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-246	52729
MF Flows**	2326	102187

*22nd 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 closed in the green following cues from the U.S. markets and higher commodity prices. Sentiment also got support ahead of the minutes from the latest U.S. Federal Reserve and European Central Bank policy meetings. However, stronger yen limited the upside. Today (As of Nov 23), Asian markets opened little changed following mixed opening on the Wall Street overnight. Both Nikkei and Hang Seng increased 0.48% and 0.05% respectively as at (8 a.m. IST).
- As per the last close, European market closed on a mixed note. Initially, market were up following rising crude oil prices but at the end gave up gains due to weak opening on the Wall Street.
- As per the last close, U.S. markets witnessed a mixed performance following the release of the minutes of the U.S. Federal Reserve's (Fed) latest monetary policy meeting. The minutes indicated that the central bank will increase rates in the near term if the medium term outlook broadly remained unchanged. Investors were reluctant to take positions ahead of the Thanksgiving Day holiday on Thursday.

Indian Equity Market

- Indian equity markets closed in the green after Public Sector Undertaking banks gained following the Cabinet's approval to amend the Insolvency and Bankruptcy Code to prevent willful defaulters from bidding for stressed assets. Also, auto stocks gained on stable outlook by a major global credit rating agency.
- Investors further got a boost amid gains in Asian market after the U.S. markets hit record closing highs in the last session driven by upbeat corporate earnings results and higher commodity prices.
- Key benchmark indices S&P BSE Sensex and Nifty 50 grew 0.25% and 0.15%, respectively to close at 33,561.55 and 10,342.30, respectively. While S&P BSE Small-Cap grew 0.23%, S&P BSE Mid-Cap fell 0.05%.
- On the BSE sectoral front, among the gainers were S&P BSE Industrials (0.47%), S&P BSE Consumer Discretionary Goods & Services (0.37%), S&P BSE Auto (0.30%), S&P BSE Finance (0.16%) and S&P BSE Utilities (0.16%). Meanwhile, the losers were S&P BSE Telecom (-1.15%), trailed by S&P BSE Metal (-0.66%), S&P BSE Healthcare (-0.52%), S&P BSE Consumer Durables (-0.26%) and S&P BSE Energy (-0.19%).

Domestic News

- According to media reports, the Union cabinet approved the amendment of the Insolvency and Bankruptcy Code. The objective of the move is to prevent willful defaulters from bidding for stressed assets. The move comes amid concerns that there are various aspects of the law that gives promoters the possibility of taking back control of a company under the insolvency process.
- One of the global credit rating agency expects improvement in the credit profiles of Indian corporates in 2018 as it expects disruptions related to Goods and Services Tax (GST) to come down. This would boost overall economic activities and help companies register better sales. The rating agency added that large cash balances and improving access to capital markets will help companies manage their refinancing needs better in 2018. However, the rating agency warned that a slowdown in the pace of reform implementation, political uncertainty, exchange rate volatility and higher interest rates on the back of an increase in domestic inflationary pressures may weigh on the credit profile of the Indian companies.
- The Cabinet approved the setting up of 15th finance commission. The commission will do an assessment on the tax resources of the nation and accordingly suggest a formula for their devolution among states. The finance commission will also take into consideration the impact of GST on the Central and state governments.
- According to media reports, the government has set up a tax force that will be entrusted with the responsibility of drafting a new direct tax law that will replace the existing Income Tax Act. The objective of the move is to have a simple act in place that will boost ease of doing business within the country.
- The Telecom Regulatory Authority of India proposed easing of spectrum holding limits and increasing the same overall for companies to 35% from 25%. The move is expected to bring about consolidation in the telecom industry, increase participation in spectrum auctions and increase revenue of the government.

FII Derivative Trade Statistics			
	22-Nov		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2264.83	1386.33	26969.56
Index Options	44857.48	45123.83	97181.38
Stock Futures	7913.58	9347.89	71939.51
Stock Options	6126.10	6114.18	9280.68
Total	61161.99	61972.23	205371.13

Derivative Statistics- Nifty Options			
	22-Nov	Prev_Day	Change
Put Call Ratio (OI)	1.32	1.30	0.02
Put Call Ratio(Vol)	1.00	1.04	-0.04

Debt Watch				
	22-Nov	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.91%	5.85%	5.97%	5.95%
CBLO	5.98%	5.90%	5.88%	6.01%
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%	6.11%	6.10%	5.90%
364 Day T-Bill	6.27%	6.26%	6.18%	5.93%
10 Year Gilt	6.96%	7.02%	6.76%	6.31%
G-Sec Vol. (Rs.Cr)	49083	40071	22788	199102
1 Month CP Rate	6.56%	6.54%	6.53%	6.44%
3 Month CP Rate	6.80%	6.75%	6.74%	6.51%
5 Year Corp Bond	7.34%	7.34%	7.17%	6.82%
1 Month CD Rate	6.06%	6.08%	6.05%	6.12%
3 Month CD Rate	6.23%	6.22%	6.19%	6.07%
1 Year CD Rate	6.61%	6.60%	6.59%	6.45%

Currency Market			
Currency	22-Nov	Prev_Day	Change
USD/INR	64.75	65.04	-0.29
GBP/INR	85.85	86.19	-0.34
EURO/INR	76.08	76.39	-0.31
JPY/INR	0.58	0.58	0.00

Commodity Prices				
Commodity	22-Nov	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	57.86	55.23	51.58	48.02
Brent Crude(\$/bl)	62.76	61.69	58.38	45.24
Gold(\$/oz)	1292	1278	1280	1212
Gold(Rs./10 gm)	29429	29544	29611	29409

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 10,357.95, a premium of 15.65 points above the spot closing of 10,342.30. The turnover on NSE's Futures and Options segment went up from Rs. 4,95,591.03 crore on Nov 21 to Rs. 6,64,656.72 crore on Nov 22.
- The Put-Call ratio stood at 0.85 against the previous session's close of 0.94.
- The Nifty Put-Call ratio stood at 1.32 against the previous session's close of 1.30.
- Open interest on Nifty Futures stood at 25.37 million as against the previous session's close of 25.36 million.

Indian Debt Market

- Bond yields went up as market participants booked profits from the recent bond rally. Market participants now await India's growth data for the quarter ended Sep 2017 due Nov 30, 2017, and the outcome of the monetary policy review due Dec 6, 2017.
- Yield on the 10-year benchmark paper (6.79% GS 2027) increased 6 bps to close at 6.96% from the previous closing of 6.90%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 4,792 crore (gross) on Nov 22 compared with borrowings of Rs. 17,812 (gross) on Nov 21. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 8,177 crore on Nov 21.
- Banks borrowed Rs. 535 crore under the central bank's Marginal Standing Facility on Nov 21 compared with that of Nov 20 when banks borrowed Rs. 480 crore.

Currency Market Update

- The Indian rupee remained almost unchanged against the U.S. dollar as gains from short-covering by foreign banks was offset by weakness in the greenback. The rupee inched down 0.04% to close at 64.91 per dollar from the previous close of 64.89.
- The euro inched up against the U.S. dollar amid expectations that political uncertainty in Germany will not dampen the brightening outlook of the European economy. Euro slightly grew 0.03% and was trading at \$1.1740, up from the previous close of \$1.1737.

Commodity Market Update

- Gold prices moved up ahead of the minutes of the U.S. Federal Reserve's latest policy meeting.
- Brent crude prices gained after the American Petroleum Institute data indicated that the U.S. oil inventories fell by 6.4 million barrels in the last week that was higher than market expectations.

International News

- According to the International Labor Organization, the global youth unemployment rate may rise to 13.1% in 2017 from 13% in 2016. The number of unemployed youth is also expected to rise by a further 200,000 in 2018 to 71.1 million from 70.9 million in 2017.
- A report from the National Association of Realtors showed that existing home sales in the U.S. increased more than expected in Oct 2017. The existing home sales grew 2.0% to an annual rate of 5.48 million in Oct from a downwardly revised 5.37 million in Sep 2017 (5.39 million originally reported). The bigger than expected monthly increase in home sales can be attributed to growth in all four regions of the country.

Thank you for
your time.