

RELIANCE

MUTUAL
FUND

Markets for You

28 Nov 2018

Indices Performance

Global Indices	27-Nov	Prev_Day	Abs. Change	% Change [#]
Dow Jones	24,749	24,640	108	0.44
Nasdaq	7,083	7,082	1	0.01
FTSE	7,017	7,036	-19	-0.27
Nikkei	21,952	21,812	140	0.64
Hang Seng	26,332	26,376	-44	-0.17
Indian Indices	27-Nov	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	35,513	35,354	159	0.45
Nifty 50	10,686	10,629	57	0.54
Nifty 100	10,906	10,857	49	0.45
Nifty Bank	26,443	26,366	78	0.29
SGX Nifty	10,664	10,606	58	0.55
S&P BSE Power	1,927	1,916	10	0.55
S&P BSE Small Cap	14,391	14,329	62	0.43
S&P BSE HC	14,051	14,178	-128	-0.90

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
27-Nov	23.05	1.23	25.85	1.24
Month Ago	21.32	1.34	24.12	1.34
Year Ago	24.89	1.15	26.61	1.07

Nifty 50 Top 3 Gainers

Company	27-Nov	Prev_Day	% Change [#]
Infosys	639	621	2.81
BPCL	336	327	2.49
Bajaj Finserv Limited	5880	5738	2.48

Nifty 50 Top 3 Losers

Company	27-Nov	Prev_Day	% Change [#]
Hero Moto	2958	3076	-3.83
Sun Pharma	494	511	-3.31
Yes Bank	183	188	-2.79

Advance Decline Ratio

	BSE	NSE
Advances	1222	854
Declines	1350	920
Unchanged	167	123

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	1285	-38784
MF Flows**	674	114166

*27th Nov 2018; **26th 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 mostly up though the start was weak. The major triggers were steadied as crude oil prices and improved political situation in Europe. The initial weakness came on the back of U.S. President dismissing hopes of a paring of tariffs on Chinese goods in an interview to a newspaper. Today (as of Nov 28), Asian markets opened on a mixed note as investors remained cautious waiting for a crucial meeting between the U.S. President and Chinese leader in the week ended Nov 30. Nikkei and Hangseng grew 0.84% and 0.50%, respectively (as at 8.a.m. IST).
- As per the last close, European markets closed lower due to renewed trade tensions between U.S. and China.
- As per the last close, U.S markets closed almost higher following comments from U.S. President's top economic advisor that flashed some hope that the U.S. and China will strike a compromise on trade. However, reports that U.S. President has stated that it was highly doubtful that there would be delay in increase in tariffs on \$200 billion worth of Chinese goods restricted the gains.

Indian Equity Market

- Indian equity markets gained as rupee appreciated and crude oil prices declined, easing concerns over rise in domestic inflation. Gains were restricted by expiry of derivative contracts in two days and trade war worries after the U.S. President told a newspaper that it was 'highly unlikely' that his administration would pare or delay the 25% tariffs on Chinese goods. The President also suggested putting tariffs on products of a major U.S. technology company imported from China.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.45% and 0.54% to close at 35,513.14 and 10,685.60, respectively. S&P BSE Mid-Cap gained 0.32%, while S&P BSE Small Cap increased 0.43%.
- On the BSE sectoral front, S&P BSE Information Technology was the major gainer, up 1.67%, followed by S&P BSE Teck, up 1.36%, and S&P BSE Energy, up 1.18%. S&P BSE Healthcare was the major loser, down 0.9%, followed by S&P BSE Metal and S&P BSE Telecom, down 0.8% and 0.67%, respectively.

Domestic News

- The SEBI has issued a framework as per which a large corporate will have to raise 25% borrowings through corporate bonds from FY20. The announcement comes in order to deepen the corporate bonds market. SEBI stated that if the entities are unable to comply with the requirement, they will have to provide explanation for such shortfall to the stock exchanges in a prescribed manner.
- The Reserve Bank of India (RBI) has lowered the hedging requirements for external commercial borrowings (ECBs) of 3-5 years to 70% from 100%. The mandatory limit would automatically be reduced to 70% at the time of rollover of the existing hedges. The reduction in hedging requirements would help Indian companies in borrowing funds relatively cheaply as hedging cost added up substantially to the final cost.
- The National Stock Exchange (NSE) announced that it has received approval from the Securities and Exchange Board of India (SEBI) for introduction of weekly derivatives contracts on USD-INR that will be launched from Dec 3, 2018. The managing director and CEO of NSE stated that weekly derivatives contracts will help participants limit time-related premium costs, thereby leading to effective protection for their foreign exchange exposures.
- The government is taking into consideration exercise of greenshoe option worth Rs. 4,000-6,000 crore in the Central Public Sector Enterprises - Exchange Traded Fund (CPSE ETF FF03) over the base issue size of Rs. 8,000 crore. CPSE ETF works like a mutual fund scheme. It is an instrument with which the government divests its stake in the CPSEs without hitting the secondary market directly with individual PSUs.

FII Derivative Trade Statistics		27-Nov		
(Rs Cr)	Buy	Sell	Open Int.	
Index Futures	4680.02	4847.81	35146.17	
Index Options	88832.54	87010.61	76767.14	
Stock Futures	24575.05	24099.84	85741.19	
Stock Options	8739.18	8865.47	10446.71	
Total	126826.79	124823.73	208101.21	

Derivative Statistics- Nifty Options			
	27-Nov	Prev_Day	Change
Put Call Ratio (OI)	1.74	1.64	0.11
Put Call Ratio(Vol)	0.99	1.00	-0.01

Debt Watch				
	27-Nov	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.37%	6.43%	6.48%	5.88%
T-Repo	6.40%	6.46%	--	--
Repo	6.50%	6.50%	6.50%	6.00%
Reverse Repo	6.25%	6.25%	6.25%	5.75%
91 Day T-Bill	6.73%	6.77%	6.91%	6.12%
364 Day T-Bill	7.20%	7.26%	7.41%	6.23%
10 Year Gilt	7.73%	7.79%	7.88%	7.06%
G-Sec Vol. (Rs.Cr)	33537	29111	26216	40892
FBIL MIBOR	6.58%	6.50%	6.55%	6.00%
3 Month CP Rate	7.80%	8.35%	8.45%	6.80%
5 Year Corp Bond	8.55%	8.56%	8.84%	7.71%
1 Month CD Rate	6.80%	6.89%	7.19%	6.06%
3 Month CD Rate	7.35%	7.45%	7.34%	6.24%
1 Year CD Rate	8.51%	8.17%	8.34%	6.60%

Currency Market			
Currency	27-Nov	Prev_Day	Change
USD/INR	70.91	70.71	0.19
GBP/INR	90.84	90.65	0.19
EURO/INR	80.42	80.27	0.15
JPY/INR	0.62	0.62	0.00

Commodity Prices				
Commodity	27-Nov	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	51.26	53.34	67.53	58.04
Brent Crude(\$/bl)	59.17	60.64	78.29	63.62
Gold(\$/oz)	1214	1221	1233	1294
Gold(Rs./10 gm)	30673	30913	31868	29469

Source: Thomson Reuters Eikon

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Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.

Derivatives Market

- Nifty Nov 2018 Futures settled at 10684.85, a discount of 0.75 points, below the spot closing of 10,685.60. The turnover on NSE's Futures and Options segment increased to Rs. 9,99,825.16 crore on Nov 27 compared with Rs. 7,76,197.08 crore on Nov 26.
- The Put-Call ratio stood at 0.99 compared with previous close of 0.97.
- The Nifty Put-Call ratio stood at 1.74 compared with previous close of 1.64.
- India VIX decreased 10.94% to 18.1700 compared with 20.4025 at previous trading session.
- Open interest on Nifty Futures stood at 25.97 million as against previous close at 26.61 million.

Indian Debt Market

- Bond yield stood steady after the auction of state debt supply came as per market expectation. Also, investors were reluctant to take any major step ahead of Monetary Policy Committee's rate decision scheduled on Dec 5.
- Yield on the 10-year benchmark paper (7.17% GS 2028) stood steady at 7.73% after trading in the range of 7.71% to 7.75%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 3,846 crore (gross) on Nov 27 compared with a borrowing of Rs. 4,541 crore (gross) on Nov 26. Sale of securities under the Reserve Bank of India's (RBI) reverse repo window stood at Rs. 17,768 crore on Nov 26.
- Banks borrowed Rs. 25 crore under the central bank's Marginal Standing Facility on Nov 26 compared with no borrowing on Nov 22.

Currency Market Update

- The Indian rupee rose against the U.S. dollar following greenback sales by exporters. However, renewed concerns of a global trade war following U.S. President's recent comments on raising trade tariffs on China restricted further gains. The rupee rose 0.15% to close at 70.76 a dollar compared with the previous close of 70.87.
- The euro inched down against the greenback as the safe haven appeal of the latter improved on concerns of a global trade war after the U.S. President indicated that he would push ahead with tariffs on Chinese goods.

Commodity Market Update

- Gold prices inched up ahead of the Fed Chair's speech and G20 summit where the U.S.-China are expected to progress on trade talks.
- Brent crude prices gained ahead of the G20 meeting and upcoming meeting of OPEC. However, upside was limited amid concerns of an oversupply.

International News

- As per European Central Bank's President Mario Draghi, gradual slowdown in eurozone's economy is normal and temporary to some extent. The President also mentioned that eurozone's inflation is expected to rise in the coming months, thus massive asset purchase program could be ended in Dec 2018.
- According to the Bank of Japan, producer prices of the country rose more than expected by 1.3% YoY in Oct 2018 as against downwardly revised 1.1% gain in Sep 2018. On a monthly basis, producer prices rose 0.4% following the flat reading in the previous month.

Thank you for
your time.