

RELIANCE

MUTUAL
FUND

Markets for You

03 Sep 2019

Indices Performance

Global Indices	02-Sep	Prev_Day	Abs. Change	% Change [#]
Russell 3000	Closed	1,619	NA	NA
Nasdaq	Closed	7,963	NA	NA
FTSE	7,282	7,207	75	1.04
Nikkei	20,620	20,704	-84	-0.41
Hang Seng	25,627	25,725	-98	-0.38
Indian Indices	30-Aug	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	37,333	37,069	264	0.71
Nifty 50	11,023	10,948	75	0.68
Nifty 100	11,155	11,069	86	0.78
Nifty 500	8,978	8,906	71	0.80
Nifty Bank	27,428	27,305	123	0.45
S&P BSE Power	1,888	1,899	-11	-0.59
S&P BSE Small Cap	12,535	12,430	104	0.84
S&P BSE HC	12,875	12,662	213	1.69

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
30-Aug	26.25	1.24	27.27	1.39
Month Ago	26.64	1.23	27.34	1.34
Year Ago	24.82	1.15	28.51	1.15

Nifty 50 Top 3 Gainers

Company	30-Aug	Prev_Day	% Change [#]
Yes Bank	60	57	4.44
Sun Pharma	450	435	3.62
IndusInd Bank	1396	1351	3.35

Nifty 50 Top 3 Losers

Company	30-Aug	Prev_Day	% Change [#]
Bharti Infratel	250	258	-3.10
Coal India	185	189	-2.25
Power Grid	201	205	-2.10

Advance Decline Ratio

	BSE	NSE
Advances	1407	1038
Declines	1120	762
Unchanged	170	125

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-627	48636
MF Flows**	306	40410

*30th Aug 2019; **28th Aug 2019

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
CPI	3.15% (Jul-19)	2.99% (Apr-19)	4.17% (Jul-18)
IIP	2.00% (Jun-19)	2.70% (Mar-19)	7.00% (Jun-18)
GDP	5.00% (Jun-19)	5.80% (Mar-19)	8.00% (Jun-18)

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 were mostly lower as the fresh round of tariffs by the U.S. and China started over the weekend. U.S. tariffs on around \$112 billion Chinese imports came into effect on Sep 1, 2019, while China imposed retaliatory tariffs on some of the \$75 billion U.S. goods it has targeted. Today (as of Sep 3), Asian markets opened lower as investors kept their eyes on what decision certain central banks will take regarding interest rates. Both Nikkei and Hang Seng were trading up 0.13% and 0.21%, respectively (as at 8.a.m. IST).
- European markets gained as manufacturing data in China and Europe improved slightly. However, concern around global economic growth remained as China and the U.S. started a fresh round of trade tariffs on each other's imports over the weekend.
- U.S. markets were last seen flatish on Aug 30 as investors took a breather at the end of a volatile Aug 2019. Markets are looking forward to what the new month holds in terms of the U.S.-China trade relations and economic growth. Markets remained closed on Sep 2 on the occasion of Labor Day.

Indian Equity Market

- Indian equity markets ended in the green on the last day of the week. Sentiment was supported as investors looked forward to the release of GDP data and fiscal deficit numbers. Also, there were expectations that the finance minister could announce steps on recapitalization of state-run banks and their consolidation. Global cues were positive too with Italy getting a new government and signs of U.S.-China trade talks appeared.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.71% and 0.68% to close at 37,332.79 and 11,023.25 respectively. S&P BSE MidCap and S&P BSE SmallCap gained 1.01% and 0.84% respectively.
- The overall market breadth on BSE was strong with 1,407 scrips advancing and 1,120 scrips declining. A total of 170 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Metal was the major gainer, up 1.77% followed by S&P BSE FMCG, up 1.74% and S&P BSE Healthcare, up 1.69%. S&P BSE Power was the major loser, down 0.59% followed by S&P BSE Capital Goods, down 0.46% and S&P BSE Utilities, down 0.27%.

Domestic News

- The growth of the Indian economy slowed for the fifth consecutive quarter to a more than 6-year low of 5.00% on a year basis in the first quarter of FY20 compared to a growth of 5.80% in the previous quarter and 8.00% in the same period of the previous year. This was the weakest rate of growth since the first quarter of 2013 when the domestic economy grew 4.30% on a yearly basis. On the sectoral front, the growth of the manufacturing sector slowed to 0.6% YoY compared to a growth of 12.1% in the same period of the previous year. The growth of the Agriculture, Forestry & Fishing sector slowed to 2.0% YoY compared to a growth of 5.1% in the first quarter of FY20. Growth of other sectors namely Construction, Trade, Hotels, Transport, Communication & Services Related to Broadcasting and Financial, Real Estate & Professional Services also slowed to 5.7%, 7.1%, and 5.9% on a yearly basis respectively in Q1FY20 compared to the respective growth of 9.6%, 7.8% and 6.5% in Q1FY19. However, the growth of Electricity, Gas, Water Supply & Other Utility Services and Public Administration, Defence & Other Services accelerated to 8.6% and 8.5% in Q1FY20 on a yearly basis compared to a growth of 6.7% and 7.5% in the same period of the previous year.
- Government data showed that India's fiscal deficit for the period from Apr to Jul of 2019 stood at Rs. 5.48 lakh crore or 77.8% of the budget estimate compared to 86.5% of the budget estimate in the corresponding period of the previous year. Total expenditure stood at Rs. 9.47 lakh crore or 34.0% of the budget estimate compared to 36.4% of the budget estimate in the corresponding period of the previous year. Total receipts stood at Rs. 3.99 lakh crore or 19.2% of the budget estimate which was unchanged from the corresponding period of the previous year. Tax revenue stood at Rs. 3.39 lakh crore or 20.5% of the budget estimate compared to 19.8% of the budget estimate in the corresponding period of the previous year. Subsequently the revenue deficit stood at Rs. 4.57 lakh crore or 94.1% of the budget estimate compared to 106.3% of the budget estimate in the corresponding period of the previous year.

FII Derivative Trade Statistics		30-Aug		
(Rs Cr)	Buy	Sell	Open Int.	
Index Futures	10137.29	11229.19	29338.98	
Index Options	435062.52	436065.00	73285.26	
Stock Futures	21950.23	21475.55	95118.32	
Stock Options	2349.27	2281.84	4002.41	
Total	469499.31	471051.58	201744.97	

Derivative Statistics- Nifty Options			
	30-Aug	Prev_Day	Change
Put Call Ratio (OI)	1.38	1.00	0.38
Put Call Ratio(Vol)	0.84	0.80	0.04

Debt Watch				
	30-Aug	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.38%	5.34%	5.53%	6.34%
T-Repo	5.30%	5.19%	5.56%	NA
Repo	5.40%	5.40%	5.75%	6.50%
Reverse Repo	5.15%	5.15%	5.50%	6.25%
91 Day T-Bill	5.35%	5.40%	5.70%	6.80%
364 Day T-Bill	5.70%	5.65%	5.93%	7.31%
10 Year Gilt	6.56%	6.57%	6.39%	7.93%
G-Sec Vol. (Rs.Cr)	29394	27556	49385	32339
FBI L MIBOR	5.45%	5.40%	5.75%	6.46%
3 Month CP Rate	5.90%	5.90%	6.30%	7.70%
5 Year Corp Bond	7.56%	7.70%	7.71%	8.75%
1 Month CD Rate	5.26%	5.49%	5.71%	6.98%
3 Month CD Rate	5.49%	5.50%	6.28%	7.25%
1 Year CD Rate	6.50%	6.64%	6.87%	8.03%

Currency Market			
Currency	30-Aug	Prev_Day	Change
USD/INR	71.76	72.00	-0.24
GBP/INR	87.43	87.94	-0.51
EURO/INR	79.24	79.79	-0.56
JPY/INR	0.67	0.68	0.00

Commodity Prices				
Commodity	02-Sep	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	Closed	53.51	55.62	69.79
Brent Crude(\$/bl)	58.74	58.93	60.26	77.01
Gold(\$/oz)	1530	1526	1440	1201
Gold(Rs./10 gm)*	38405	37599	34801	30099

Source: Thomson Reuters Eikon

*As on previous trading day

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Derivatives Market

- Nifty Sep 2019 Futures stood at 11,058.90, a premium of 35.65 points above the spot closing of 11,023.25. The turnover on NSE's Futures and Options segment fell to Rs. 9,28,907.05 on August 30, 2019, compared with Rs.28,04,687.29 crore on August 29, 2019.
- The Put-Call ratio stood at 0.83, compared with the previous session's close of 0.78.
- The Nifty Put-Call ratio stood at 1.38 compared with the previous session's close of 1.00.
- Open interest on Nifty Futures stood at 18.19 million, compared with the previous session's close of 26.23 million.

Indian Debt Market

- Bond yields were up as market participants remain worried about the government's spending plans, which in turn is expected to widen the fiscal deficit and breach the target. Besides, weakness in the local currency also dampened sentiments.
- Yield on the 10-year benchmark paper (7.26% GS 2029) rose 1 bps to 6.56% compared with the previous close of 6.55% after trading in a range of 6.55% to 6.59%.
- Banks borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 3,834 crore (gross) on Aug 30, 2019 compared with borrowings of Rs. 3,849 crore (gross) on Aug 29, 2019. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 19,336 crore on Aug 29, 2019.
- Banks borrowed Rs. 67 crore under the central bank's Marginal Standing Facility on Aug 29, 2019 compared with borrowings of Rs. 8 crore on Aug 28, 2019.

Currency Market Update

- The Indian rupee rose against the U.S. dollar following selling of the greenback by foreign banks. Renewed optimism over progress in trade talks between U.S. and China and gains in the domestic equity market also boosted market sentiments.
- The euro weakened against the greenback as concerns of an intensifying trade war between U.S. and China and worries of a global economic slowdown increased the possibility of a rate cut by the European Central Bank.

Commodity Market Update

- Gold prices ticked higher as new tariffs kicked in in both U.S. and China, marking the next step in the ongoing trade dispute between the two largest economies in the world.
- Brent crude prices slumped as both U.S. and China imposed new import tariffs.

International News

- A Commerce Department report showed U.S. personal income increased by less than expected in Jul 2019. The report showed a bigger than expected increase in personal spending during the month. Personal income inched up 0.1% in Jul after climbing by 0.5% in Jun 2019.
- Federal Employment Agency preliminary data showed Germany's number of unemployed grew by a seasonally adjusted 4,000 persons after a 1,000 increase in Jul 2019. The rise was in line with expectations.

Thank you for
your time.