

**RELIANCE**

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# Markets for You

12 Sep 2018

Indices Performance

Global Indices	11-Sep	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	25,971	25,857	114	0.44
Nasdaq	7,972	7,924	48	0.61
FTSE	7,274	7,279	-6	-0.08
Nikkei	22,665	22,373	292	1.30
Hang Seng	26,423	26,613	-191	-0.72
Indian Indices	11-Sep	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	37,413	37,922	-509	-1.34
Nifty 50	11,288	11,438	-151	-1.32
Nifty 100	11,555	11,718	-163	-1.39
Nifty Bank	26,808	27,202	-394	-1.45
SGX Nifty	11,302	11,478	-176	-1.53
S&P BSE Power	2,044	2,071	-27	-1.31
S&P BSE Small Cap	16,488	16,717	-229	-1.37
S&P BSE HC	15,811	16,066	-255	-1.59

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
11-Sep	23.91	1.20	27.44	1.19
Month Ago	24.23	1.16	27.83	1.18
Year Ago	23.97	1.21	26.11	0.93

Nifty 50 Top 3 Gainers

Company	11-Sep	Prev_Day	% Change <sup>#</sup>
Coal India	283	280	1.25
M&M	943	937	0.62
Infosys	734	731	0.47

Nifty 50 Top 3 Losers

Company	11-Sep	Prev_Day	% Change <sup>#</sup>
Tata Steel	592	614	-3.51
Power Grid	187	193	-3.14
ITC	297	307	-3.05

Advance Decline Ratio

	BSE	NSE
Advances	845	459
Declines	1872	1382
Unchanged	150	80

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-962	-3851
MF Flows**	527	78685

\*11<sup>th</sup> Sep 2018; \*\*7<sup>th</sup> Sep 2018

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
CPI	4.17% (Jul-18)	4.58% (Apr-18)	2.36% (Jul-17)
IIP	7.00% (Jun-18)	5.30% (Mar-18)	-0.30% (Jun-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 were mixed as investors awaited announcement by the U.S. on tariffs on Chinese imports. The U.S. President had said the country plans to raise tariffs on \$200 billion Chinese goods soon in dispute over Beijing's technology policy. U.S. feels Beijing has been stealing technology and violates its free-trade commitments. In a positive development, U.S. said it could meet North Korean leader in a second summit. Today (as of Sep 12), Asian markets opened mostly lower amid news that China will be making a request to the World Trade Organization to impose sanctions on the U.S. Both Nikkei and Hang Seng were trading lower 0.38% and 0.60%, respectively (as at 8 a.m. IST).
- As per the last close, European markets close mostly on a negative note but recovered some of its losses at the end following positive move on the Wall Street. Market participants continue to keep a close eye on trade issues.
- As per the last close, U.S markets rose as investors bought stocks at somewhat lower levels following recent weakness.

Indian Equity Market

- Domestic equity markets continued their steep decline with the benchmark index closing more than 500 points lower. The rupee's slide to yet another record low was the main reason behind the markets' fall. Investors are getting anxious as rise in crude oil prices and trade war tensions are rendering the rupee weak.
- Key benchmark indices S&P BSE Sensex and Nifty 50 declined 1.34% and 1.32% to close at 37,413.13 and 11,287.50, respectively. S&P BSE Mid-Cap and S&P BSE Small Cap lost 1.36% and 1.37%, respectively.
- The overall market breadth on BSE was weak with 845 scrips advancing and 1872 scrips declining. A total of 150 scrips remained unchanged.
- On the BSE sectoral front all the sectors ended in the red. S&P BSE Consumer Durables was the biggest loser, down 2.47%, and S&P BSE Information Technology Telecom lost the least, down 0.7%. S&P BSE Fast Moving Consumer Goods was the second biggest loser, down 2.25%, followed by S&P BSE Telecom and S&P BSE Realty that fell 2.2% and 1.78%, respectively. The consumer durables sector was hit the most on valuation concerns.

Domestic News

- According to Society of Indian Automobile Manufacturers (SIAM) data, passenger car sales in Aug 2018 dipped 1% to 196,847 units compared with Aug 2017. Two-wheeler sales in Aug 2018 increased 3% to 194,681 units against 189,1685 units sold in Aug 2017. Commercial vehicle sales were up 29.6% to 84,668 units compared with 65,350 unit sold in the year-ago period. Passenger vehicle sales in Aug decreased 2.5% to 287,186 units against 294,416 unit sold in Aug 2017. Medium & HCV sales increased 28.5% to 34,072 units compared with 26,506 units sold in the year-ago period. Motorcycle sales went up 6.2% to 120,651 units against 113,6322 units sold in Aug 2017.
- India is at the beginning stages of conversations to forge a trade deal with the U.S. that meets the needs of both the countries, according to the White House press secretary. The two nations held a meeting last week in New Delhi, which was mainly a strategic dialogue wherein trade issues were also discussed.
- In order to give contract workers social security, the coal ministry together with Coal India and Singareni Collieries has decided to put 70,000 coal contract workers under the Coal Mines Provident Fund Organisation (CMPFO). The move will not only help workers get higher returns but will also assist the body which is facing an asset-liability mismatch. CMPFO is meant for coal workers and is similar to the Employees Provident Fund Organisation. Members of the fund put in a monthly contribution that is matched by the employer.
- The finance ministry is taking the advice of the Reserve Bank of India on market intervention to check the rupee's decline. The rupee has fallen to 72.45 against the U.S. dollar. RBI on its part has been selling dollars to contain rupee's slide but the freefall has not abated. A low rupee has eroded forex reserves from \$426 billion in Apr 2018 to \$400.10 billion at the end of Aug 2018.

FII Derivative Trade Statistics		11-Sep		
(Rs Cr)	Buy	Sell	Open Int.	
Index Futures	3126.26	3756.85	25778.38	
Index Options	95132.71	93616.69	84319.59	
Stock Futures	13269.88	13978.14	88034.07	
Stock Options	9898.19	10073.53	8829.70	
Total	121427.04	121425.21	206961.74	

Derivative Statistics- Nifty Options			
	11-Sep	Prev_Day	Change
Put Call Ratio (OI)	1.25	1.33	-0.08
Put Call Ratio(Vol)	0.85	0.96	-0.11

Debt Watch				
	11-Sep	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.49%	6.32%	6.37%	5.84%
CBLO	6.53%	6.22%	6.40%	5.88%
Repo	6.50%	6.50%	6.50%	6.00%
Reverse Repo	6.25%	6.25%	6.25%	5.75%
91 Day T-Bill	6.88%	6.75%	6.69%	6.07%
364 Day T-Bill	7.47%	7.32%	7.21%	6.22%
10 Year Gilt	8.18%	8.06%	7.75%	6.56%
G-Sec Vol. (Rs.Cr)	29824	41362	45273	28948
FBIL MIBOR	6.70%	6.45%	6.55%	6.00%
3 Month CP Rate	7.90%	7.70%	7.50%	6.66%
5 Year Corp Bond	8.99%	8.81%	8.61%	7.32%
1 Month CD Rate	7.17%	6.94%	6.62%	6.10%
3 Month CD Rate	7.28%	7.29%	7.18%	6.14%
1 Year CD Rate	8.36%	8.06%	8.02%	6.50%

Currency Market			
Currency	11-Sep	Prev_Day	Change
USD/INR	72.32	72.57	-0.25
GBP/INR	94.42	93.74	0.68
EURO/INR	84.08	83.81	0.27
JPY/INR	0.65	0.65	-0.01

Commodity Prices				
Commodity	11-Sep	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	69.24	69.77	67.56	48.01
Brent Crude(\$/bl)	78.16	77.58	70.19	55.09
Gold(\$/oz)	1198	1191	1211	1327
Gold(Rs./10 gm)	30605	30191	29477	30092

Source: Thomson Reuters Eikon

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#### Derivatives Market

- Nifty Sep 2018 Futures settled at 11,336.25, a premium of 48.75 points, above the spot closing of 11,287.50. The turnover on NSE's Futures and Options segment improved to Rs. 12,62,935.13 on Sep 11 compared with Rs. 8,01,491.44 on Sep 10.
- The Put-Call ratio stood at 0.80, compared with the previous session's close of 0.82.
- The Nifty Put-Call ratio stood at 1.25 compared with the previous session's close of 1.33.
- Open interest on Nifty Futures stood at 28.86 million as against the previous session's close at 29.09 million.

#### Indian Debt Market

- Bond yields rose as rupee continued to be on a losing streak, hitting yet another record low. The yield was also impacted by worries over possible monetary tightening action to handle inflation and the relentless surge in crude oil prices.
- Yield on the 10-year benchmark paper (7.17% GS 2028) increased 2 bps to close at 8.18% from the previous closing of 8.16% after trading in a range of 8.13% to 8.19%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 15,579 crore (gross) on Sep 11 compared with a borrowing of Rs. 24,684 crore (gross) on Sep 10. Sale of securities under the Reserve Bank of India's (RBI) reverse repo window stood at Rs. 7,659 crore on Sep 10.

#### Currency Market Update

- The Indian rupee dipped to yet another record low following consistent surge in crude oil prices and the tepid domestic equity market. The rupee plunged 0.33% to close at 72.69 per dollar from the previous close of 72.45.
- The euro's gain in the last session withered away on weak market sentiments with loss in investors' risk-taking appetite. Euro was last seen at \$1.1586, down 0.05% from the previous close of \$1.1592.

#### Commodity Market Update

- Gold prices declined against the greenback as the latter gained from the escalating U.S.-China trade spat.
- Brent crude prices continued to surge ahead of the looming U.S. sanction on Iran oil supplies that kicks in November.

#### International News

- A report from the Eurostat showed that eurozone's employment grew 0.4% sequentially in the second quarter of 2018, thereby marking the same rate as in the first quarter of 2018. Meanwhile, the annual growth of 1.5% also remained unchanged.
- According to a report from the Bank of Japan, M2 money stock in Japan was up 2.9% on year in Aug 2018 and came in at 1,006.1 trillion yen. The growth remained unchanged against revised rate in Jul 2018. The M3 money stock was up 2.5% on an annual basis and came in at 1,337.7 trillion yen in Aug. It also remained unchanged as against revised rate of Jul.



Thank you for  
your time.