

RELIANCE

MUTUAL
FUND

Markets for You

12 Sep 2019

Indices Performance

Global Indices	11-Sep	Prev_Day	Abs. Change	% Change [#]
Russell 3000	1,308	1,297	11	0.83
Nasdaq	8,170	8,084	86	1.06
FTSE	7,338	7,268	70	0.96
Nikkei	21,598	21,392	206	0.96
Hang Seng	27,159	26,684	475	1.78
Indian Indices	11-Sep	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	37,271	37,145	125	0.34
Nifty 50	11,036	11,003	33	0.30
Nifty 100	11,162	11,123	39	0.35
Nifty 500	9,015	8,972	43	0.48
Nifty Bank	27,776	27,505	272	0.99
S&P BSE Power	1,930	1,930	0	0.02
S&P BSE Small Cap	12,892	12,710	182	1.43
S&P BSE HC	13,058	13,018	41	0.31

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
11-Sep	26.20	1.24	27.13	1.39
Month Ago	26.28	1.23	27.41	1.33
Year Ago	23.91	1.20	27.44	1.19

Nifty 50 Top 3 Gainers

Company	11-Sep	Prev_Day	% Change [#]
Yes Bank	72	63	13.47
Tata Motors	134	122	10.21
Eicher Motors	17014	16207	4.98

Nifty 50 Top 3 Losers

Company	11-Sep	Prev_Day	% Change [#]
Wipro	248	256	-2.91
ONGC	126	129	-2.82
GAIL	128	132	-2.80

Advance Decline Ratio

	BSE	NSE
Advances	1849	1378
Declines	773	484
Unchanged	153	100

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	298	43418
MF Flows**	18	44435

*11th Sep 2019; **9th Sep 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 mixed as investors remained cautious ahead of the policy meets of global central banks. The European Central Bank in its meet on Sep 12, 2019, is expected to cut interest rates and increase asset purchases. Today (as of Sep 12), Asian markets opened higher after the U.S. President delayed the imposition of fresh tariffs on \$250 billion Chinese imports in a goodwill gesture. Both Nikkei and Hang Seng were trading up 0.90% and 0.24%, respectively (as at 8.a.m. IST).
- European markets gained as investors are expecting the European Central Bank to announce a stimulus for the ailing euro zone economy at the bank's meeting on Sep 12, 2019. China exempted 16 types of U.S. products from its additional retaliatory tariffs for a year. These are seen as positive signs before the two countries' talks begin in Oct 2019.
- U.S. markets gained after the launch of new products by a tech giant was welcomed by investors. The pricing of these products was seen as compelling by the market. Also, China looked to soften its trade stand by removing certain goods from the raised tariff list.

Indian Equity Market

- Indian equity markets gained on positive global cues and hints that the government is gearing up to give greater stimulus to the economy. Global markets were buoyed by fading U.S.-China trade tensions and risk of no-deal Brexit. Investors also looked forward to meetings of key global central banks such as the European Central Bank and U.S. Federal Reserve in the week and next.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.34% and 0.3% to close at 37,270.82 and 11,035.70, respectively. S&P BSE MidCap and S&P BSE SmallCap gained 1.04% and 1.43%, respectively.
- The overall market breadth on BSE was strong with 1,849 scrips advancing and 773 scrips declining. A total of 153 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Realty was the major gainer, up 4.45%, followed by S&P BSE Auto, up 3.51%, and S&P BSE Metal, up 2.45%. S&P BSE IT was the major loser, down 1.29%, followed by S&P BSE Teck, down 1.15%, and S&P BSE FMCG, down 0.32%.

Domestic News

- A Central Board of Direct Taxation (CBDT) circular has said instances of wilful attempt to evade tax, failure to furnish return of income and not remitting tax deducted from source (TDS) in the government exchequer up to the limit of Rs. 25 lakh will not be generally filed for criminal prosecution before a court by the tax authorities. This will help cut down tax litigation and save a number of assesseees from legal proceedings, media reports said. Also, CBDT launched a one-time facility to apply for compounding of income tax offences that taxpayers can use by Dec 31, 2019. CBDT said this "one-time measure" will help mitigate unintended hardship to taxpayers in deserving cases and reduce the pendency of existing prosecution cases before the courts.
- Commerce and Industry Minister said India will protect the interest of industry and ensure huge opportunities for exporters getting into the Regional Comprehensive Economic Partnership (RCEP). RCEP is a proposed mega free trade agreement between 16 countries including the 10-nation grouping ASEAN and India, China, Japan, South Korea, Australia and New Zealand. The minister said India has invited representations from all 15 countries of RCEP bloc on Sep 14 and 15 in India to discuss ideas related to the pact.
- The Cotton Association of India (CAI) has lowered its cotton import estimate for the season as actual shipments reaching Indian ports have been lower than projected previously. Imports estimate has been lowered to 29 lakh bales compared with 31 lakh bales projected in the previous month. The projections are 14 lakh bales higher compared with the previous year's estimate of 15 lakh bales.
- Media reports showed Minister of State (MoS), Finance & Corporate Affairs has said the government may make some announcement for the real estate sector soon. The government met the stakeholders, industry leaders, homebuyers and discussed the difficulties faced by the industry. The real estate sector is struggling with tight liquidity, default by builders and raised property prices.

FII Derivative Trade Statistics		11-Sep	
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	3018.49	2797.16	12639.15
Index Options	179591.81	177517.35	56872.31
Stock Futures	8396.11	8448.76	88728.25
Stock Options	4341.84	4410.12	3553.45
Total	195348.25	193173.39	161793.16

Derivative Statistics- Nifty Options			
	11-Sep	Prev_Day	Change
Put Call Ratio (OI)	1.33	1.41	-0.09
Put Call Ratio(Vol)	1.06	0.95	0.10

Debt Watch				
	11-Sep	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.32%	5.35%	5.32%	6.49%
T-Repo	5.17%	5.22%	5.37%	NA
Repo	5.17%	5.22%	5.37%	NA
Reverse Repo	5.15%	5.15%	5.15%	6.25%
91 Day T-Bill	5.32%	5.37%	5.35%	6.88%
364 Day T-Bill	5.65%	5.67%	5.65%	7.47%
10 Year Gilt	6.68%	6.55%	6.49%	8.18%
G-Sec Vol. (Rs.Cr)	39952	33606	52233	29824
FBIL MIBOR*	5.45%	5.45%	5.40%	6.40%
3 Month CP Rate	5.80%	5.85%	5.90%	7.90%
5 Year Corp Bond	7.59%	7.37%	7.76%	8.96%
1 Month CD Rate	5.10%	5.19%	5.45%	7.17%
3 Month CD Rate	5.66%	5.63%	6.01%	7.28%
1 Year CD Rate	6.46%	6.49%	6.64%	8.36%

Currency Market			
Currency	11-Sep	Prev_Day	Change
USD/INR	71.66	71.59	0.08
GBP/INR	88.56	87.83	0.73
EURO/INR	79.16	78.94	0.22
JPY/INR	0.66	0.67	-0.01

Commodity Prices				
Commodity	11-Sep	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	55.61	56.17	54.36	69.24
Brent Crude(\$/bl)	63.91	60.92	56.51	78.16
Gold(\$/oz)	1497	1552	1497	1198
Gold(Rs./10 gm)	37902	39011	37270	30605

Source: Thomson Reuters Eikon

*As on previous trading day

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Derivatives Market

- Nifty Sep 2019 Futures stood at 11,060.80, a premium of 25.10 points above the spot closing of 11,035.70. The turnover on NSE's Futures and Options segment increased to Rs. 10,75,053.16 on Sep 11, 2019, compared with Rs. 9,62,307.43 crore on Sep 9, 2019.
- The Put-Call ratio stood at 0.99 compared with the previous session's close of 0.91.
- The Nifty Put-Call ratio stood at 1.33 compared with the previous session's close of 1.41.
- Open interest on Nifty Futures stood at 18.34 million, compared with the previous session's close of 17.90 million.

Indian Debt Market

- Bond yields rose after a steep rise in the U.S. Treasury yields and surge in crude oil prices. Besides, concerns over widening fiscal deficit in the domestic market continued to weigh over market sentiments.
- Yield on the 10-year benchmark paper (7.26% GS 2029) increased 10 bps to 6.68% compared with the previous close of 6.58% after trading in a range of 6.60% to 6.69%.
- Banks borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 3,764 crore (gross) on Sep 11, 2019 compared with borrowings of Rs. 4,072 crore (gross) on Sep 9, 2019. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 12,858 crore on Sep 9, 2019.
- Banks borrowed Rs. 1,651 crore under the central bank's Marginal Standing Facility on Sep 9, 2019 compared with borrowings of Rs. 1,230 crore on Sep 6, 2019.

Currency Market Update

- The Indian rupee strengthened against the greenback due to gains in the domestic equity market and greenback sales by foreign banks. The rupee closed at 71.65 a dollar compared with the previous close 71.70.
- The euro fell against the greenback as investors remained cautious ahead of the ECB meeting on Sep 12 as they expect monetary policy easing by ECB. The euro closed at 1.1012 compared with previous close of 1.1043.

Commodity Market Update

- Gold prices grew as investors' risk sentiment got a lift ahead of monetary policy decisions by the ECB and the U.S. Fed next week.
- Brent crude prices fell on reports that U.S. sanctions against Iran may be dropped in order to reopen negotiations and that OPEC has cut its forecast for demand.

International News

- A Commerce Department report showed wholesale inventories in the U.S. modestly rebound in Jul 2019. The report said wholesale inventories rose 0.2% in Jul after edging down 0.1% in Jun 2019. The uptick in inventories matched estimates.
- The Cabinet Office said Japan core machine orders were down a seasonally adjusted 6.6% MoM in Jul 2019 at 896.9 billion yen. That beat expectations and were against a 13.9% surge in Jun 2019. On a yearly basis, core machine orders rose 0.3% following the 12.5% gain in the previous month.



Thank you for
your time.