



MUTUAL
FUND

Markets for You

16 Sep 2019

Indices Performance

Global Indices	13-Sep	Prev_Day	Abs. Change	% Change [#]
Russell 3000	1,309	1,313	-4	-0.29
Nasdaq	8,177	8,194	-18	-0.22
FTSE	7,367	7,345	23	0.31
Nikkei	21,988	21,760	229	1.05
Hang Seng	27,353	27,088	265	0.98
Indian Indices	13-Sep	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	37,385	37,104	281	0.76
Nifty 50	11,076	10,983	93	0.85
Nifty 100	11,205	11,114	92	0.82
Nifty 500	9,051	8,982	69	0.77
Nifty Bank	28,099	27,819	280	1.01
S&P BSE Power	1,944	1,919	24	1.26
S&P BSE Small Cap	13,013	12,908	105	0.82
S&P BSE HC	13,023	13,072	-50	-0.38

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
13-Sep	26.42	1.23	27.23	1.39
Month Ago	25.78	1.26	27.03	1.35
Year Ago	24.43	1.17	27.64	1.18

Nifty 50 Top 3 Gainers

Company	13-Sep	Prev_Day	% Change [#]
BPCL	409	384	6.34
Indian Oil	130	124	4.58
Titan Industries	1123	1086	3.43

Nifty 50 Top 3 Losers

Company	13-Sep	Prev_Day	% Change [#]
Bharti Airtel	343	348	-1.29
Dr.Reddy	2732	2767	-1.28
Sun Pharma	423	428	-1.16

Advance Decline Ratio

	BSE	NSE
Advances	1509	1157
Declines	977	678
Unchanged	152	118

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	2609	46605
MF Flows**	-197	44859

*13th Sep 2019; **12th Sep 2019

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
CPI	3.21% (Aug-19)	3.05% (May-19)	3.69% (Aug-18)
IIP	4.30% (Jul-19)	3.20% (Apr-19)	6.50% (Jul-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 broadly higher mainly on the back of positive U.S.-China trade developments and an adequately dovish European Central Bank rate decision. The U.S. President said he might consider an interim deal with China while preferring a full agreement. Today (as of Sep 16), Asian markets opened on a weak note as oil prices surged due to drone attacks that hit major oil production facilities in Saudi Arabia. Hangseng fell 0.76% (as at 8.a.m. IST). Nikkei remained closed.
- European markets gained after the European Central Bank (ECB) unveiled an aggressive stimulus package to support the ailing euro economy. ECB's new quantitative easing programme will see 20 billion euros (\$21.9 billion) per month of net asset purchases while it also cut interest rate on its main deposit facility by 10 basis points to -0.5%, which is a new record low.
- U.S. markets gained on U.S.-China trade optimism. Media reports showed that China will exempt some U.S. agricultural products, including soybeans and pork, from additional tariffs.

Indian Equity Market

- Indian equity markets gained mainly because investors' expectations of a rate-cut by the Reserve Bank of India were fueled by subdued inflation data. Aug 2019 retail inflation remained below RBI's medium-term target of 4%. Global cues were encouraging too with positive U.S.-China trade developments.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.76% and 0.85% to close at 37,384.99 and 11,075.90 respectively. S&P BSE MidCap and S&P BSE SmallCap gained 0.41% and 0.82% respectively.
- The overall market breadth on BSE was strong with 1,509 scrips advancing and 977 scrips declining. A total of 152 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Oil & Gas was the major gainer, up 2.73% followed by S&P BSE Consumer Durables, up 1.9% and S&P BSE Energy, up 1.78%. S&P BSE Telecom was the major loser, down 0.53% followed by S&P BSE Healthcare, down 0.38%.

Domestic News

- The International Monetary Fund (IMF) has said that India's economic growth is 'much weaker' than expected because of various factors, media reports showed. Uncertainty in the corporate and environmental regulations were sighted as reasons by IMF.
- A Reserve Bank of India (RBI) committee has suggested setting up of a federal body similar to the GST Council to implement reforms and boost credit flow in the agriculture sector. It has also recommended direct transfer of subsidy and no farm loan waivers. It said banks should develop a management information system to flag loans sanctioned against gold as collateral in core banking solution platform for effective monitoring of end use of funds.
- Commerce and industry minister said the government will soon launch schemes to offer exporters loans, including foreign exchange credit, at less than 4% interest rate, and increase the insurance cover up to 90% against 60% at present. The minister said the government is concerned that export credit has fallen, and so will come up with programme to particularly support micro, small and medium enterprises. He added that the ministry is waiting for the finance minister to take a call on some issues on export credit.
- The commerce and industry ministry, in its effort to remove the licence raj and enhance ease of doing business, said no compulsory licence would be required for manufacturers of goods, barring four segments of tobacco items, defence equipment, hazardous chemicals and industrial explosives. The ministry said that no industrial/arms licence is needed for the manufacturer of any parts or accessories in the defence sector, unless specifically listed for procuring licences.
- According to media reports, the Goods and Services Tax (GST) Council may lower levies for sectors like automobiles, biscuits and other fast-moving consumer goods at its Sep 20, 2019, meeting. It could also discuss raising the lowest slab of 5% to 8%.

FII Derivative Trade Statistics	13-Sep		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2700.90	3707.39	15532.72
Index Options	348323.78	343155.07	56637.10
Stock Futures	12171.43	12371.69	88733.32
Stock Options	5452.19	5465.17	4011.85
Total	368648.30	364699.32	164914.99

Derivative Statistics- Nifty Options	13-Sep	Prev_Day	Change
Put Call Ratio (OI)	1.34	1.13	0.21
Put Call Ratio(Vol)	1.02	0.94	0.08

Debt Watch	13-Sep	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.29%	5.37%	5.31%	6.45%
T-Repo	5.28%	5.22%	5.36%	NA
Repo	5.40%	5.40%	5.40%	6.50%
Reverse Repo	5.15%	5.15%	5.15%	6.25%
91 Day T-Bill	5.30%	5.30%	5.35%	7.09%
364 Day T-Bill	5.62%	5.65%	5.54%	7.66%
10 Year Gilt	6.64%	6.60%	6.53%	8.13%
G-Sec Vol. (Rs.Cr)	54062	36013	36129	41095
FBIL MIBOR	5.43%	5.47%	5.40%	6.59%
3 Month CP Rate	5.65%	5.85%	5.90%	7.95%
5 Year Corp Bond	7.52%	7.48%	7.74%	8.96%
1 Month CD Rate	5.36%	5.14%	5.53%	7.12%
3 Month CD Rate	5.38%	5.73%	5.74%	7.25%
1 Year CD Rate	6.23%	6.47%	6.67%	8.39%

Currency Market	13-Sep	Prev_Day	Change
USD/INR	70.94	71.32	-0.38
GBP/INR	87.65	87.91	-0.26
EURO/INR	78.56	78.51	0.06
JPY/INR	0.66	0.66	0.00

Commodity Prices	13-Sep	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	54.71	56.40	57.00	70.32
Brent Crude(\$/bl)	62.14	61.57	60.04	79.96
Gold(\$/oz)	1488	1507	1501	1205
Gold(Rs./10 gm)	37592	38185	37799	30478

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 Sep 2019 Futures stood at 11,105.55, a premium of 29.65 points above the spot closing of 11,075.90. The turnover on NSE's Futures and Options segment fell to Rs. 9,21,268.73 on September 13, 2019, compared with Rs. 24,81,445.36 crore on September 12, 2019.
- The Put-Call ratio stood at 0.94 compared with the previous session's close of 0.85.
- The Nifty Put-Call ratio stood at 1.34 compared with the previous session's close of 1.13.
- Open interest on Nifty Futures stood at 18.94 million, compared with the previous session's close of 18.78 million.

Indian Debt Market

- Bond yields eased on rising expectations of policy rate cuts by the Monetary Policy Committee, particularly after the release of Aug inflation data. However, domestic fiscal concern continues to weigh on sentiments.
- Yield on the 10-year benchmark paper (7.26% GS 2029) decreased 2 bps to 6.64% compared with the previous close of 6.66% after trading in a range of 6.61% to 6.69%.
- Banks borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 4,620 crore (gross) on Sep 13, 2019 compared with borrowings of Rs. 3,994 crore (gross) on Sep 12, 2019. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 16,417 crore on Sep 12, 2019.
- Banks borrowed Rs. 751 crore under the central bank's Marginal Standing Facility on Sep 12, 2019 compared with borrowings of Rs. 477 crore on Sep 11, 2019.

Currency Market Update

- The Indian rupee rose against the greenback following gains in the domestic equity market. Ease in trade tensions between U.S. and China to some extent and European Central Bank's asset purchase program announcement added to the gains.
- The euro rose against the greenback after the European Central Bank exempted euro zone banks from paying a penalty charge on idle cash worth six times their mandatory reserves.

Commodity Market Update

- Gold prices fell as trade tensions between U.S. and China eased to some extent which reduced the safe haven appeal of the yellow metal.
- Brent crude prices rose as optimism over U.S.-China trade talks boosted the demand outlook of the commodity.

International News

- Commerce Department data showed U.S. retail sales increased by more than expected in Aug 2019. Retail sales increased by 0.4% after climbing by 0.8% in Jul 2019.
- University of Michigan preliminary data showed sentiment rebounded by more than anticipated in Sep 2019. Consumer sentiment index rose to 92.0 in Sep after plunging to a three-year low of 89.8 in Aug 2019.
- A Commerce Department report showed business inventories in the U.S. increased by more than expected in Jul 2019. business inventories rose 0.4% in Jul 2019 after coming in unchanged in Jun 2019.



Thank you for
your time.