

RELIANCE

MUTUAL
FUND

Markets for You

18 Sep 2018

Indices Performance

Global Indices	17-Sep	Prev_Day	Abs. Change	% Change [#]
Dow Jones	26,062	26,155	-93	-0.35
Nasdaq	7,896	8,010	-114	-1.43
FTSE	7,302	7,304	-2	-0.03
Nikkei	Closed	23,095	NA	NA
Hang Seng	26,933	27,286	-354	-1.30
Indian Indices	17-Sep	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	37,586	38,091	-505	-1.33
Nifty 50	11,378	11,515	-137	-1.19
Nifty 100	11,657	11,792	-135	-1.15
Nifty Bank	26,820	27,164	-344	-1.26
SGX Nifty	11,401	11,551	-150	-1.30
S&P BSE Power	2,111	2,108	3	0.14
S&P BSE Small Cap	16,663	16,671	-8	-0.05
S&P BSE HC	16,062	16,236	-175	-1.08

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
17-Sep	24.05	1.19	27.66	1.18
Month Ago	24.69	1.16	28.11	1.17
Year Ago	24.13	1.20	26.24	0.94

Nifty 50 Top 3 Gainers

Company	17-Sep	Prev_Day	% Change [#]
BPCL	364	355	2.68
HPCL	258	253	2.26
Eicher Motors	29664	29384	0.95

Nifty 50 Top 3 Losers

Company	17-Sep	Prev_Day	% Change [#]
Sun Pharma	646	665	-2.86
Bharti Infratel	267	275	-2.82
Bajaj Finance	2605	2672	-2.53

Advance Decline Ratio

	BSE	NSE
Advances	1265	810
Declines	1465	1020
Unchanged	184	87

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	680	-5644
MF Flows**	1125	80660

*17th Sep 2018; **12th Sep 2018

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
CPI	3.69% (Aug-18)	4.87% (May-18)	3.28% (Aug-17)
IIP	6.60% (Jul-18)	4.50% (Apr-18)	1.00% (Jul-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 markets mostly traded low on worries over global trade tension after the U.S. – Canada trade talks ended without any conclusion and the U.S. President has hinted to impose fresh tariffs on Chinese imports. Japanese market remained closed on account of public holiday. Today (as of Sep 18), Asian markets opened on a mixed note as investors remained cautious amid escalating trade tensions between the U.S. and China. Nikkei grew 0.86% and Hangseng fell 0.99% (as at 8.a.m. IST).
- As per the last close, European markets closed on a mixed note as investors remained cautious amid ongoing global trade concerns. Reports that U.S. President intends to proceed with plans to impose tariffs on \$200 billion worth of Chinese goods soon weighed on the indices. However, gains in retail stocks boosted the indices.
- As per the last close, U.S markets closed on a lower note due to lingering trade concerns. U.S. President stated that an announcement on trade with China would be made after the close of trading. Weakness in technology, and semiconductor stocks weighed on the indices.

Indian Equity Market

- Indian equity markets were dragged by weak global cues after U.S. President decided to impose fresh tariffs on \$200 billion of Chinese goods. Investor sentiments were further dented as a global research and brokerage firm cut its Indian equities rating to 'market-weight' from 'over-weight', after remaining 'strategically overweight' on the same since 2014. It expects the markets to consolidate ahead of the general elections and maintains a 12-month Nifty 50 target of 12,000.
- Key benchmark indices S&P BSE Sensex and Nifty 50 fell 1.33% and 1.19% to close at 37585.51 and 11377.75, respectively. S&P BSE Mid Cap and S&P BSE Small Cap fell 0.76% and 0.05% respectively.
- The overall market breadth on BSE was weak with 1465 scrips declining and 1265 scrips advancing. A total of 184 scrips remained unchanged.
- On the BSE sectoral front, barring S&P BSE Realty, S&P BSE Power and S&P BSE Utilities, all the indices closed in the red. S&P BSE Finance was the major loser, down 1.44%, followed by S&P BSE Energy and S&P BSE Consumer Durables, which fell 1.30% and 1.25%, respectively. S&P BSE FMCG and S&P BSE Bankex slipped 1.20% and 1.08%, respectively.

Domestic News

- India has introduced an anti-subsidy probe into increased imports of select copper wire rods from Indonesia, Malaysia, Thailand and Vietnam. The probe comes following complaints by domestic players. As per a notification from the Directorate General of Trade Remedies (DGTR), there is "prima facie evidence" of existence of subsidies on production and exports of 'continuous cast copper wire rods' in these four countries. As per DGTR, such subsidised imports are hurting the domestic industry with their volume and price effects.
- Under the government's flagship scheme Pradhan Mantri Krishi Sinchai Yojana (PMKSY), the National Bank for Agriculture and Rural Development (NABARD) has approved Rs. 65,634.93 crore loan so far to 93 prioritised irrigation projects. Under the PMKSY, through long term irrigation fund (LTIF), NABARD is funding the central and state share of 99 prioritised irrigation projects.
- According to the media reports, the government will further extend the deadline for the imposition of higher customs duties on 29 products, including almond, walnut and pulses, imported from the U.S. India decided to impose tariffs from Aug 4, 2018 in Jun 2018, however, it had extended it till Sep 18, 2018. The hike came in as a retaliation to the decision of U.S. President taken on Mar 9, 2018 for imposition of heavy tariffs on imported steel and aluminium items.
- According to the media reports, the procedure to avail export incentives under the Merchandise Exports from India Scheme (MEIS) scheme has been simplified by the Directorate General of Foreign Trade (DGFT). The move comes on the wake of promoting ease of doing business for exporters. Under MEIS, the government provides duty benefits depending on the product and country. As per the reports, DGFT has started the process of system driven approval of the MEIS claim applications from Sep 17 in respect of exports made through electronic data interface shipping bills.

FII Derivative Trade Statistics		17-Sep		
(Rs Cr)	Buy	Sell	Open Int.	
Index Futures	3131.71	2673.36	24747.25	
Index Options	81520.43	80318.28	84877.78	
Stock Futures	12566.61	12345.88	90434.96	
Stock Options	9446.59	9361.55	9495.01	
Total	106665.34	104699.07	209555.00	

Derivative Statistics- Nifty Options			
	17-Sep	Prev_Day	Change
Put Call Ratio (OI)	1.28	1.38	-0.09
Put Call Ratio(Vol)	0.87	0.97	-0.10

Debt Watch				
	17-Sep	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.58%	6.54%	6.44%	5.85%
CBLO	6.54%	6.54%	5.84%	5.99%
Repo	6.50%	6.50%	6.50%	6.00%
Reverse Repo	6.25%	6.25%	6.25%	5.75%
91 Day T-Bill	7.03%	6.87%	6.78%	6.08%
364 Day T-Bill	7.63%	7.45%	7.28%	6.23%
10 Year Gilt	8.10%	8.16%	7.86%	6.60%
G-Sec Vol. (Rs.Cr)	36157	42665	24619	53484
FBIL MIBOR	6.60%	6.54%	6.46%	5.93%
3 Month CP Rate	8.00%	7.70%	7.70%	6.68%
5 Year Corp Bond	8.88%	8.92%	8.72%	7.36%
1 Month CD Rate	7.11%	6.97%	6.53%	6.10%
3 Month CD Rate	7.48%	7.30%	7.19%	6.14%
1 Year CD Rate	8.38%	8.25%	7.92%	6.52%

Currency Market			
Currency	17-Sep	Prev_Day	Change
USD/INR	72.55	71.81	0.74
GBP/INR	94.94	94.16	0.79
EURO/INR	84.40	83.98	0.42
JPY/INR	0.65	0.64	0.01

Commodity Prices				
Commodity	17-Sep	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	68.81	67.50	65.88	49.85
Brent Crude(\$/bl)	78.16	76.76	69.33	57.27
Gold(\$/oz)	1201	1195	1184	1319
Gold(Rs./10 gm)	30614	30402	29361	29925

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 2018 Futures settled at 11,407.70, a premium of 29.95 points, above the spot closing of 11,377.75. The turnover on NSE's Futures and Options segment improved to Rs. 7,94,587.42 on Sep 17 compared with Rs. 6,12,453.58 on Sep 14.
- The Put-Call ratio stood at 0.81, compared with the previous session's close of 0.82.
- The Nifty Put-Call ratio stood at 1.28 compared with the previous session's close of 1.38.
- India VIX rose 5.36% to 14.5850 from 13.8425 in the previous trading session.

Indian Debt Market

- Bond yields eased following the finance ministry's announcement that the government is expected to lay down details on import restriction within this week. This trails the central bank's declaration of notes purchase under open market operation, which lifted the market sentiment.
- Yield on the 10-year benchmark paper (7.17% GS 2028) eased 3 bps to 8.10% compared with the previous closing of 8.13% after trading in a range of 8.09% to 8.19%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 20,256 crore (gross) on Sep 17 compared with a borrowing of Rs. 3,956 crore (gross) on Sep 14. Sale of securities under the Reserve Bank of India's (RBI) reverse repo window stood at Rs. 59,320 crore on Sep 14.

Currency Market Update

- The Indian rupee slumped against the greenback amid increased dollar demand from importers and widening trade deficit.
- The euro saw reasonable gains after the greenback was unable to sustain early gains from the worsening U.S.-China trade feud. Market participants are keeping a close watch on dollar as China is not expected to play defence in the intensifying tariff fight. .

Commodity Market Update

- Gold prices went up with the escalating trade dispute between U.S. and China.
- Brent crude prices continued to surge as market participants stay wary ahead of the U.S. sanction on Iran, which comes into effect in Nov.

International News

- A report from the Federal Reserve Bank of New York showed that the general business conditions index fell to 19.0 in Sep 2018 from 25.6 in Aug 2018. The decline came due to a sharp drop in the shipments index, which fell to 14.3 in Sep 2018 from 25.7 in Aug 2018.
- The International Monetary Fund (IMF) urged the Prime Minister of Britain to come to an agreement with the European Union. IMF warned that the British economy will be adversely affected if Britain exits the euro zone without any agreement with the European Union. It needs to be noted that Britain is set to leave the European Union on Mar 29, 2019.



Thank you for
your time.