

RELIANCE

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FUND

Markets for You

19 Sep 2017

Indices Performance

Global Indices	18-Sep	Prev_Day	Abs. Change	% Change [#]
Dow Jones	22,331	22,268	63	0.28
Nasdaq	6,455	6,448	6	0.10
FTSE	7,253	7,215	38	0.52
Nikkei	Closed	19,910	NA	NA
Hang Seng	28,160	27,808	352	1.27
Indian Indices	18-Sep	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	32,424	32,273	151	0.47
Nifty 50	10,153	10,085	68	0.67
Nifty 100	10,541	10,475	65	0.62
Nifty Bank	25,047	24,844	203	0.82
SGX Nifty	10,177	10,104	73	0.72
S&P BSE Power	2,301	2,289	13	0.55
S&P BSE Small Cap	16,834	16,688	146	0.87
S&P BSE HC	13,792	13,763	28	0.20

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
18-Sep	24.25	1.20	26.42	0.94
Month Ago	23.58	1.24	25.10	0.97
Year Ago	20.96	1.37	24.07	1.26

Nifty 50 Top 3 Gainers

Company	18-Sep	Prev_Day	% Change [#]
Bharti Infratel	389	374	4.04
Bajaj Auto	3137	3026	3.70
Indiabulls HFC	1301	1266	2.78

Nifty 50 Top 3 Losers

Company	18-Sep	Prev_Day	% Change [#]
ONGC	165	167	-0.93
Tata Steel	673	679	-0.89
ITC	267	269	-0.85

Advance Decline Ratio

	BSE	NSE
Advances	1540	1042
Declines	1080	666
Unchanged	180	76

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	1185	43845
MF Flows**	845	76033

*18th Sep 2017; **13th Sep 2017

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	3.24% (Aug-17)	2.26% (May-17)	1.09% (Aug-16)
IIP	1.20% (Jul-17)	3.20% (Apr-17)	4.40% (Jul-16)
GDP	5.70% (Jun-17)	6.10% (Mar-17)	7.90% (Jun-16)

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 gained ahead of the U.S. Federal Reserve and Bank of Japan's policy meetings scheduled during the week. Positive cues from overnight U.S. market and stronger-than-expected Chinese bank loan data for Aug 2017 also helped sentiment. Meanwhile, Japanese market remained closed on account of public holiday. Today (As of Sep 19), Asian markets opened mixed as investors remained watchful ahead of the Federal Open Market Committee's monetary policy meeting. While Nikkei grew 1.44%, Hangseng fell 0.38%. (8.a.m. IST)
- As per the last close, European market ended higher amid easing of geopolitical concerns. Raise of Portugal's credit rating to investment grade with a stable outlook also boosted the indices. Meanwhile, investors remained watchful to the U.S. Federal Reserve's policy meeting that will begin on Sep 19.
- As per the last close, U.S markets ended mostly higher amid hopes of easing of geopolitical concerns. Expectations that U.S Federal Reserve will currently keep interest rates low further boosted the indices. However, weak homebuilder confidence Index capped the gains.

Indian Equity Market

- Indian equity markets closed in the positive terrain, with Nifty 50 hitting an all-time high. The optimism was triggered by upbeat global cues and gains in auto and bank stocks. Investors turned confident after North Korea stayed away from stirring up further geopolitical tensions over the weekend.
- While S&P BSE Sensex went up 0.47% to close at 32,423.76, Nifty 50 gained 0.67% to close at 10,153.10. S&P BSE MidCap and S&P BSE SmallCap grew 0.73% and 0.87%, respectively.
- On the BSE sectoral front, all indices except S&P BSE Oil & Gas (-0.07%) closed in the positive. S&P BSE Telecom, up 1.88%, was the major gainer. Some of the other gainers included S&P BSE Capital Goods (1.47%), S&P BSE Consumer Durables (1.43%), S&P BSE Auto (1.24%), S&P BSE Consumer Discretionary Goods & Services (1.22%), S&P BSE Industrials (1.10%) and S&P BSE Bankex (0.71%).

Domestic News

- Government data showed that India's exports grew 10.29% on a yearly basis to \$23.82 billion in Aug 2017 from \$21.60 billion in the same period of the previous year on account of rise in shipments of engineering, petroleum and chemicals, which grew 19.53%, 36.56% and 32.41%, respectively. Imports too grew 21.02% to \$35.46 billion in Aug from \$29.30 billion in the year-ago month due to rise in inward shipments of gold and silver, which grew 68.90% and 106.83%, respectively. As a result, trade deficit in Aug widened to \$11.64 billion from \$7.71 billion during the same period of the previous year.
- The government notified three benefits from demonetization, which it announced on Nov 8, 2016, to put a check on black money circulation. The benefits are - increase in volume of digital transactions, widening of tax base and controlled circulation of high denomination currency notes. The remark comes amid criticism that demonetization was unable to put a check on black money after the Reserve Bank of India reported that almost 99% of the banned currency had been returned to the banks. On a separate note the minister expressed hope that with more advanced technology coming into the market, digital payments will pick up pace moving forward.
- Hindustan Petroleum Corporation announced its plans to make investment worth Rs. 61,000 crore over the next five years till 2022. The investment is planned in order to scale up its refining and marketing operations. The company plans to invest Rs. 7,110 crore in FY18 against Rs. 5,860 crore in FY17.
- Glenmark announced that the company plans to file 20-25 abbreviated new drug applications each year over the next five years and also launch 10-20 products annually.

FII Derivative Trade Statistics	18-Sep		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1615.65	1481.72	18626.85
Index Options	41836.66	42868.17	82138.91
Stock Futures	8062.11	9185.15	59363.07
Stock Options	6617.60	6642.13	6948.99
Total	58132.02	60177.17	167077.82

Derivative Statistics- Nifty Options			
	18-Sep	Prev_Day	Change
Put Call Ratio (OI)	1.57	1.53	0.04
Put Call Ratio(Vol)	1.34	1.18	0.16

Debt Watch				
	18-Sep	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.94%	5.84%	5.86%	6.46%
CBLO	6.01%	5.88%	5.08%	5.62%
Repo	6.00%	6.00%	6.00%	6.50%
Reverse Repo	5.75%	5.75%	5.75%	6.00%
91 Day T-Bill	6.09%	6.07%	6.12%	6.51%
364 Day T-Bill	6.23%	6.22%	6.23%	6.61%
10 Year Gilt	6.61%	6.56%	6.51%	6.86%
G-Sec Vol. (Rs.Cr)	42871	28948	49756	56142
1 Month CP Rate	6.59%	6.53%	6.39%	6.84%
3 Month CP Rate	6.66%	6.66%	6.55%	6.96%
5 Year Corp Bond	7.20%	7.12%	7.14%	7.51%
1 Month CD Rate	6.09%	6.10%	6.09%	6.54%
3 Month CD Rate	6.14%	6.14%	6.19%	6.60%
1 Year CD Rate	6.51%	6.50%	6.48%	7.22%

Currency Market			
Currency	18-Sep	Prev_Day	Change
USD/INR	64.04	64.08	-0.04
GBP/INR	87.08	86.12	0.96
EURO/INR	76.49	76.40	0.09
JPY/INR	0.58	0.58	0.00

Commodity Prices				
Commodity	18-Sep	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	49.83	48.01	48.54	42.99
Brent Crude(\$/bl)	56.24	55.09	51.10	45.55
Gold(\$/oz)	1307	1327	1284	1310
Gold(Rs./10 gm)	29723	30092	29134	30920

Source: ICRON Research

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Derivatives Market

- Nifty Sep 2017 Futures were at 10,175.30, a premium of 22.20 points above the spot closing of 10,153.10. The turnover on NSE's Futures and Options segment went down from Rs. 4,10,128.92 crore on Sep 15 to Rs. 4,04,222.38 crore on Sep 18.
- The Put-Call ratio stood at 1.11 against previous session's close at 1.03.
- The Nifty Put-Call ratio stood at 1.61 against previous session's close at 1.53.
- The open interest on Nifty Futures stood at 21.70 million as against previous session's close of 22.03 million.

Indian Debt Market

- Bond yields rose after the Reserve Bank of India (RBI) announced open market sale of government securities on Sep 28, 2017, to absorb excess liquidity from the banking system resulting out of demonetisation.
- Yield on the 10-year benchmark paper (6.79% GS 2027) rose 1 bps to close at 6.61% from the previous close at 6.60%. During the session, bond yields traded in the range of 6.59% and 6.62%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 18,397 crore (gross) on Sep 18 compared with borrowings of Rs. 10,214 crore (gross) on Sep 15. Sale of securities under RBI's reverse repo window stood at Rs. 11,246 crore on Sep 15.
- Banks borrowed Rs. 3,915 crore under the central bank's Marginal Standing Facility on Sep 15 as against borrowing of Rs. 62 crore on Sep 14.

Currency Market Update

- The Indian rupee inched down against the dollar as greenback demand from state-run banks outweighed gains in the domestic equity market. The rupee inched down 0.09% to close at 64.13 per dollar, compared with the previous day's close at 64.07.
- Euro rose against the greenback as market participants remained on the sidelines ahead of the outcome of U.S. Federal Reserve's policy review meeting due later in the week. Euro was trading at \$1.1960, up 0.16% compared with the previous close of \$1.1941.

Commodity Market Update

- Gold prices moved down ahead of U.S. Federal Reserve's policy meeting, which would provide cues on the next rate hike and a plan to start reducing its balance sheet.
- Brent crude prices slipped amid profit booking.

International News

- A preliminary report from the University of Michigan showed that U.S. consumer sentiment index fell to 95.3 in Sep 2017 from the final reading of 96.8 in Aug 2017. Consumer confidence decreased due to concerns over the outlook for the national economy. The index of consumer expectations fell to 83.4 in Sep from 87.7 in Aug due to the impact of Hurricanes Harvey and Irma.
- According to a report from the Federal Reserve, U.S. industrial production fell 0.9% in Aug 2017 as against a gain of 0.4% in Jul 2017. Hurricane Harvey is expected to have reduced the rate of change in total output by roughly three-quarters of a percentage point.
- According to the Commerce Department, U.S. business inventories grew 0.2% in Jul 2017 after a gain of 0.5% in Jun 2017.

Thank you for
your time.