

RELIANCE

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FUND

Markets for You

20 Sep 2017

Indices Performance

Global Indices	19-Sep	Prev_Day	Abs. Change	% Change [#]
Dow Jones	22,371	22,331	39	0.18
Nasdaq	6,461	6,455	7	0.10
FTSE	7,275	7,253	22	0.30
Nikkei	20,299	Closed	NA	NA
Hang Seng	28,051	28,160	-108	-0.38
Indian Indices	19-Sep	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	32,402	32,424	-21	-0.07
Nifty 50	10,148	10,153	-6	-0.05
Nifty 100	10,540	10,541	0	0.00
Nifty Bank	25,042	25,047	-5	-0.02
SGX Nifty	10,164	10,177	-13	-0.13
S&P BSE Power	2,311	2,301	9	0.41
S&P BSE Small Cap	16,894	16,834	60	0.36
S&P BSE HC	13,745	13,792	-47	-0.34

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
19-Sep	24.15	1.20	26.40	0.94
Month Ago	23.58	1.24	25.10	0.97
Year Ago	21.68	1.36	24.15	1.25

Nifty 50 Top 3 Gainers

Company	19-Sep	Prev_Day	% Change [#]
GAIL	421	400	5.15
Tata Motors	424	405	4.62
Tata Motors-DVR	241	234	3.38

Nifty 50 Top 3 Losers

Company	19-Sep	Prev_Day	% Change [#]
Coal India	259	265	-2.27
Aurobindo Pharma	749	762	-1.74
Hindalco	247	250	-1.20

Advance Decline Ratio

	BSE	NSE
Advances	1280	844
Declines	1330	847
Unchanged	157	76

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-79	43766
MF Flows**	117	76780

*19th Sep 2017; **15th Sep 2017

Economic Indicator

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

- Most of the Asian markets remained under pressure amid cautious stance ahead of the U.S. Federal Reserve (Fed) and the Bank of Japan's meetings scheduled during the week. The U.S. Fed is largely expected to announce details on its trillions balance sheet unwinding. Meanwhile, Japanese markets rose amid renewed buying interest after a long holiday weekend. Today (As of Sep 20), Asian markets opened mixed as investors remained watchful ahead of the Federal Open Market Committee's monetary policy meeting. While Nikkei fell 0.01%, Hang Seng rose 0.07% (8 a.m. IST)
- As per the last close, European market closed on a mixed note as investors remained cautious ahead of to the U.S. Federal Reserve (Fed) policy decision on Sep 20. The Fed is widely expected to leave interest rates unchanged.
- As per the last close, U.S markets rose reflecting upward momentum in the previous sessions. However, gains were limited as investors remained cautious ahead of the U.S Fed monetary policy decision on Wednesday.

Indian Equity Market

- Indian equity markets closed in the red, caused by losses in financial and capital goods stocks. Weak global cues after investors turned alert ahead of the U.S. Federal Reserve's two-day policy meeting due later in the day, further affected markets.
- While S&P BSE Sensex went down 0.07% to close at 32,402.37, Nifty 50 lost 0.05% to close at 10,147.55. S&P BSE MidCap and S&P BSE SmallCap grew 0.13% and 0.36%, respectively.
- On the BSE sectoral front, most indices closed in the positive. S&P BSE Utilities, up 1.19%, was the top gainer, followed by S&P BSE Oil & Gas (1.15%), Realty (0.79%), S&P BSE Telecom (0.65%), S&P BSE Auto (0.61%) and S&P BSE Industrials (0.51%). Losers consisted of S&P BSE Metal (-0.58%), S&P BSE Capital Goods (-0.39%), S&P BSE Healthcare (-0.34%), S&P BSE Consumer Durables (-0.32%), S&P BSE Finance (-0.12%) and S&P BSE Energy (-0.06%).

Domestic News

- Capital market regulator Securities and Exchange Board of India (SEBI) eased norms for REITs (Real Estate Investment Trusts) and InvITs (Infrastructure Investment Trusts) which are listed on national stock exchanges so as to make them more attractive to investors. SEBI in a new mandate allowed these trusts to raise funds by issuing debt securities. In addition, regarding REITs, SEBI has allowed 'strategic investors' like registered NBFC, scheduled commercial bank, and international multilateral financial institutions to participate in the public issues of such trusts. Such investors are already allowed in InvITs.
- According to the Bombay Stock Exchange, a fee on those members will be levied whose order-to-trade ratio is high and request count is over 10 lakh per day in the equity segment. The objective of the move is to put a check on potential manipulation. The above move will help ensure that orders are closer to market prices. Here a request implies messages that are sent by a trading member to a stock exchange for all types of new orders, modification of orders and cancellation of orders.
- According to the petroleum and natural gas minister, fuel price may come down in the near term. The remark comes amid worries of a sharp increase in global crude oil prices after the daily rate revision mechanism was introduced by the government till recently. The minister clarified that prices of refinery oil went up because production of oil fell 13% in the U.S. due to floods.
- Paytm has entered into discussions to acquire online travel company Via.com.
- Glenmark Pharmaceuticals has received approval from the U.S. health regulator to market Desonide Ointment, which will be used for the treatment of skin problems, in the American market.
- Zydus Cadila has entered into an exclusive agreement for the technology partnership with Russia's Pharma Aid for varicella (chickenpox) vaccine production in the Russian Federation.
- Biocon has received zero observation from the U.S. Food and Drug Administration for its Visakhapatnam facility.

FII Derivative Trade Statistics		19-Sep		
(Rs Cr)	Buy	Sell	Open Int.	
Index Futures	1045.52	1243.14	19177.13	
Index Options	31492.32	32519.97	84144.21	
Stock Futures	6216.94	6133.10	60375.57	
Stock Options	5830.76	5827.78	7285.43	
Total	44585.54	45723.99	170982.34	

Derivative Statistics- Nifty Options			
	19-Sep	Prev_Day	Change
Put Call Ratio (OI)	1.57	1.57	0.00
Put Call Ratio(Vol)	1.19	1.34	-0.15

Debt Watch				
	19-Sep	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.96%	5.83%	5.86%	6.45%
CBLO	6.00%	5.84%	5.08%	6.53%
Repo	6.00%	6.00%	6.00%	6.50%
Reverse Repo	5.75%	5.75%	5.75%	6.00%
91 Day T-Bill	6.08%	6.08%	6.12%	6.52%
364 Day T-Bill	6.23%	6.23%	6.23%	6.62%
10 Year Gilt	6.59%	6.56%	6.51%	6.88%
G-Sec Vol. (Rs.Cr)	35501	33424	49756	25681
1 Month CP Rate	6.60%	6.53%	6.39%	6.84%
3 Month CP Rate	6.67%	6.65%	6.55%	6.95%
5 Year Corp Bond	7.20%	7.13%	7.14%	7.51%
1 Month CD Rate	6.08%	6.09%	6.09%	6.54%
3 Month CD Rate	6.15%	6.14%	6.19%	6.60%
1 Year CD Rate	6.49%	6.50%	6.48%	7.22%

Currency Market			
Currency	19-Sep	Prev_Day	Change
USD/INR	64.18	64.04	0.14
GBP/INR	86.81	87.08	-0.27
EURO/INR	77.02	76.49	0.53
JPY/INR	0.57	0.58	0.00

Commodity Prices				
Commodity	19-Sep	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	49.49	48.16	48.54	43.29
Brent Crude(\$/bl)	57.62	55.95	51.10	46.33
Gold(\$/oz)	1311	1332	1284	1313
Gold(Rs./10 gm)	29661	29876	29134	30967

Source: ICRON Research

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Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.

Derivatives Market

- Nifty Sep 2017 Futures were at 10,168.85, a premium of 21.30 points above the spot closing of 10,147.55. The turnover on NSE's Futures and Options segment went down from Rs. 4,04,222.38 crore on Sep 18 to Rs. 3,80,640.95 crore on Sep 19.
- The Put-Call ratio stood at 0.90 against previous session's close at 1.11.
- The Nifty Put-Call ratio stood at 1.05 against previous session's close at 1.61.
- The open interest on Nifty Futures stood at 21.91 million as against previous session's close of 21.70 million.

Indian Debt Market

- Bond yields fell as investors resorted to value buying. However, cautiousness ahead of U.S. Federal Reserve's meeting scheduled to commence from Sep 19 restricted the gains.
- Yield on the 10-year benchmark paper (6.79% GS 2027) fell 2 bps to close at 6.59% from the previous close at 6.61%. 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. 6,897 crore (gross) on Sep 19 compared with borrowings of Rs. 18,397 crore (gross) on Sep 18. Sale of securities under RBI's reverse repo window stood at Rs. 4,460 crore on Sep 18.
- Banks borrowed Rs. 350 crore under the central bank's Marginal Standing Facility on Sep 18 as against borrowing of Rs. 3,915 crore on Sep 15.

Currency Market Update

- The Indian rupee weakened against the U.S. dollar following increased demand for greenback from foreign banks and importers. The rupee fell 0.31% to close at 64.33 per dollar, compared with the previous day's close at 64.13.
- Euro rose against the greenback as the latter weakened ahead of U.S. Federal Reserve's meeting scheduled to commence from Sep 19. Euro was trading at \$1.1972, up 0.17% compared with the previous close of \$1.1952.

Commodity Market Update

- Gold prices climbed but remained modest as investors turned alert ahead of the U.S. Federal Reserve's two-day policy meeting due to begin later during the day.
- Brent crude prices went up as markets awaited weekly data on stockpiles of crude and refined products from the U.S.

International News

- According to the National Association of Home Builders, U.S. homebuilder confidence came in lower than market expectations and fell to 64 in Sep 2017 from downwardly revised 67 in Aug 2017 (68 originally reported). The component gauging current sales conditions, the index charting sales expectations in the next six months and the component measuring buyer traffic – all witnessed a decline.
- According to a survey data from the European Economic Research/ZEW, Germany's economic confidence surpassed market expectations and grew by 7 points to 17 in Sep 2017. Meanwhile, the current conditions index gained 1.2 points to 87.9 in Sep. The upside is driven by steep rise in bank lending and increasing investment activities.

Thank you for
your time.