

RELIANCE

MUTUAL
FUND

Markets for You

20 Sep 2019

Indices Performance

Global Indices	19-Sep	Prev_Day	Abs. Change	% Change [#]
Russell 3000	1,314	1,312	2	0.15
Nasdaq	8,183	8,177	5	0.07
FTSE	7,356	7,314	42	0.58
Nikkei	22,044	21,961	84	0.38
Hang Seng	26,469	26,754	-285	-1.07
Indian Indices	19-Sep	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	36,093	36,564	-470	-1.29
Nifty 50	10,705	10,841	-136	-1.25
Nifty 100	10,849	10,981	-132	-1.20
Nifty 500	8,766	8,878	-111	-1.25
Nifty Bank	26,758	27,173	-415	-1.53
S&P BSE Power	1,906	1,919	-13	-0.67
S&P BSE Small Cap	12,703	12,894	-191	-1.48
S&P BSE HC	12,711	12,882	-171	-1.33

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
19-Sep	25.44	1.27	26.32	1.43
Month Ago	26.16	1.24	27.35	1.34
Year Ago	23.85	1.20	27.31	1.19

Nifty 50 Top 3 Gainers

Company	19-Sep	Prev_Day	% Change [#]
Tata Motors	124	122	2.01
United Phos	562	557	0.90
Bharti Airtel	338	336	0.60

Nifty 50 Top 3 Losers

Company	19-Sep	Prev_Day	% Change [#]
HDFC Bank	1101	2188	-49.67
Yes Bank	54	64	-15.60
Zee Ente.	309	335	-7.92

Advance Decline Ratio

	BSE	NSE
Advances	686	408
Declines	1828	1405
Unchanged	114	117

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-932	43803
MF Flows**	759	47515

*19th Sep 2019; **18th 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 mostly higher as the U.S. Federal Reserve cut interest rates for the second time in a row in 2019. Though the U.S. central bank was non-committal about future rate hikes. Today (as of Sep 20), Asian markets were higher in morning trade as U.S.-China prepare to meet to sort out trade issues. Both Nikkei and Hang Seng were trading up 0.86% and 0.14%, respectively (as at 8.a.m. IST).
- European markets gained as the U.S. Federal Reserve cut interest rates by 25 basis points, its second rate cut in 2019. The Bank of England maintained policy status quo in the face of Brexit uncertainties.
- U.S. markets were flat as U.S. and China are poised to meet face to face in Washington after a hiatus in talks for some time now. Certain media reports showed somewhat negative comments by both sides, which kept investors anxious.

Indian Equity Market

- Indian equity markets went back to their losing ways as the oil crisis and global growth slowdown worries kept investors on tenterhooks. The U.S. Federal Reserve being non-committal on any further rate cuts in the year, while cutting rates in its latest policy meet, and Bank of Japan's status quo spooked markets over a global slowdown. Tensions brewed in the Middle East as U.S. blamed Iran for the oil attacks on Saudi Arabia. Back home, the upcoming weekly expiry of F&O added to the woes.
- Key benchmark indices S&P BSE Sensex and Nifty 50 lost 1.29% and 1.25% to close at 36,093.47 and 10,704.80, respectively. S&P BSE MidCap and S&P BSE SmallCap lost 1.15% and 1.48%, respectively.
- The overall market breadth on BSE was weak with 686 scrips advancing and 1,828 scrips declining. A total of 114 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Telecom was the only gainer, up 0.17%. S&P BSE Energy was the major loser, down 2%, followed by S&P BSE Oil & Gas, down 1.94%, and S&P BSE Bankex, down 1.69%.

Domestic News

- The finance minister has told scheduled commercial banks and non-bank financial companies (NBFCs) to garner new customers in 400 districts in two tranches with immediate effect till Oct 15, 2019, according to media news. The minister held a meeting with the heads of commercial banks. The programme will be run in 200 districts from now to Sep 29, 2019, where banks and NBFCs will be available to disburse credit to retail customers, farmers, micro, small & medium enterprises. In the next phase, another 200 districts will be targeted between 10-15 Oct.
- The finance minister said the government is targeting to set up a Rs. 20,000-crore fund for stalled housing projects in the next one-and-a-half months. These projects are those that have neither been declared insolvent nor turned bad loans, media reports showed. The finance ministry held consultations with real estate developers and property consultants for their suggestions.
- The finance minister told the media that the government has asked banks to not declare stressed loan account of MSMEs as non-performing assets (NPA) till Mar 31, 2020. Banks have been asked to recast MSME loans instead of declaring them NPAs. She added that banks should sit with the MSME and work out how best they can come out of the issue even if more credit is to be given to the MSME. The minister met the heads of public sector banks before making this announcement.
- The finance minister said banks have identified some non-banking finance companies (NBFCs) to which they can give money in order to ease liquidity. The minister also said that the government has planned to organise 'loan melas' to boost lending amid the current economic slowdown.
- Media reports quoted Reserve Bank of India (RBI) governor saying "there is more room" to cut rates given the growth deceleration and stable inflation. He added that the government has little fiscal space to introduce any countercyclical measures to boost the economy.

FII Derivative Trade Statistics		19-Sep	
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	5813.76	5271.64	19281.26
Index Options	288801.82	290456.54	65254.86
Stock Futures	12418.16	11816.97	90898.86
Stock Options	6222.93	6191.53	4137.97
Total	313256.67	313736.68	179572.95

Derivative Statistics- Nifty Options			
	19-Sep	Prev_Day	Change
Put Call Ratio (OI)	0.83	1.02	-0.19
Put Call Ratio(Vol)	0.84	0.79	0.05

Debt Watch				
	19-Sep	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.36%	5.35%	5.30%	6.60%
T-Repo	5.30%	5.18%	5.18%	NA
Repo	5.40%	5.40%	5.40%	6.50%
Reverse Repo	5.15%	5.15%	5.15%	6.25%
91 Day T-Bill	5.28%	5.28%	5.45%	7.06%
364 Day T-Bill	5.55%	5.62%	5.73%	7.63%
10 Year Gilt	6.64%	6.66%	6.59%	8.07%
G-Sec Vol. (Rs.Cr)	43986	44042	38343	43175
FBIL MIBOR*	5.45%	5.45%	5.37%	6.67%
3 Month CP Rate	5.65%	5.75%	6.00%	8.05%
5 Year Corp Bond	7.50%	7.51%	7.95%	8.91%
1 Month CD Rate	5.38%	5.32%	5.36%	7.51%
3 Month CD Rate	5.69%	5.39%	5.54%	7.51%
1 Year CD Rate	6.35%	6.42%	6.56%	8.39%

Currency Market			
Currency	19-Sep	Prev_Day	Change
USD/INR	71.14	71.31	-0.18
GBP/INR	88.68	89.06	-0.38
EURO/INR	78.57	78.91	-0.34
JPY/INR	0.66	0.66	0.00

Commodity Prices				
Commodity	19-Sep	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	58.14	55.08	56.19	71.03
Brent Crude(\$/bl)	65.14	61.65	59.83	79.87
Gold(\$/oz)	1499	1499	1495	1204
Gold(Rs./10 gm)	37456	37669	37469	30722

Source: Thomson Reuters Eikon

*As on previous trading day

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Derivatives Market

- Nifty Sep 2019 Futures stood at 10,711.30, a premium of 6.50 points above the spot closing of 10,704.80. The turnover on NSE's Futures and Options segment rose to Rs.25,76,936.91 on September 19, 2019, compared with Rs.14,33,688.44 crore on September 18, 2019.
- The Put-Call ratio stood at 0.66 compared with the previous session's close of 0.86.
- The Nifty Put-Call ratio stood at 0.83 compared with the previous session's close of 1.02.
- Open interest on Nifty Futures stood at 21.25 million, compared with the previous session's close of 20.46 million.

Indian Debt Market

- Bond yields rose amid a sudden surge in crude oil prices amid the rising geopolitical tension over the drone strike on Saudi Arabian oil production facilities. The yields had initially eased on speculations of monetary policy easing.
- Yield on the 10-year benchmark paper (7.26% GS 2029) increased 2 bps to 6.64% compared with the previous close of 6.62% after trading in a range of 6.57% to 6.65%.
- Banks borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 6,997 crore (gross) on Sep 19, 2019 compared with borrowings of Rs. 3,946 crore (gross) on Sep 18, 2019. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 12,017 crore on Sep 18, 2019.
- Banks borrowed Rs. 500 crore under the central bank's Marginal Standing Facility on Sep 18, 2019 compared with borrowings of Rs. 1 crore on Sep 17, 2019.

Currency Market Update

- The Indian rupee fell against the greenback following weakness in domestic equity market. The rupee closed at 71.32 a dollar compared with the previous close 71.23.
- The euro gained against the greenback as the latter weakened after some central banks refrained from cutting interest rates post interest rate cut by the U.S. Fed for second time in 2019. Bank of England and the Bank of Japan kept their policies on hold on Sep 19, 2019. The euro closed at 1.1040 compared with previous close of 1.1029.

Commodity Market Update

- Gold prices closed a tad lower from \$1500 level as investors continued to take cues from the U.S. Federal Reserve's latest policy decision.
- Brent crude prices closed flat as investors continued to track developments over the oil production in Saudi Arabia.

International News

- The Bank of England left its monetary policy unchanged amid the heightened Brexit uncertainty. It warned that the global slowdown and a no-deal Brexit would hurt the economy severely.
- The Bank of Japan maintained status quo in policy, as was widely expected, after the U.S. Federal Reserve resorted to further easing. The Policy Board of the BoJ voted 7-2 to maintain interest rate at -0.1% on current accounts that financial institutions maintain at the bank.



Thank you for
your time.