

RELIANCE

MUTUAL
FUND

Markets for You

21 Sep 2018

Indices Performance

Global Indices	20-Sep	Prev_Day	Abs. Change	% Change [#]
Dow Jones	26,657	26,406	251	0.95
Nasdaq	8,028	7,950	78	0.98
FTSE	7,367	7,331	36	0.49
Nikkei	23,675	23,673	2	0.01
Hang Seng	27,478	27,407	70	0.26
Indian Indices	19-Sep	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	37,121	37,291	-169	-0.45
Nifty 50	11,234	11,279	-45	-0.39
Nifty 100	11,500	11,546	-46	-0.40
Nifty Bank	26,277	26,441	-164	-0.62
SGX Nifty	11,278	11,294	-17	-0.15
S&P BSE Power	2,058	2,069	-11	-0.52
S&P BSE Small Cap	16,251	16,412	-161	-0.98
S&P BSE HC	15,852	15,946	-93	-0.59

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
19-Sep	23.85	1.20	27.31	1.19
Month Ago	24.69	1.16	28.11	1.17
Year Ago	24.15	1.20	26.40	0.94

Nifty 50 Top 3 Gainers

Company	19-Sep	Prev_Day	% Change [#]
BPCL	365	355	2.80
Coal India	281	273	2.73
GAIL	385	375	2.60

Nifty 50 Top 3 Losers

Company	19-Sep	Prev_Day	% Change [#]
Bajaj Finserv	6312	6528	-3.30
IndusInd Bank	1805	1862	-3.09
Zee Ente.	451	465	-2.96

Advance Decline Ratio

	BSE	NSE
Advances	917	589
Declines	1758	1223
Unchanged	170	81

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-1104	-6652
MF Flows**	114	80909

*19th Sep 2018; **17th 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 equity markets were subdued as the trade war between China and U.S., which was till now limited to the two countries' officials, has now engulfed leading businessmen. A global e-commerce giant belonging to China and listed in the U.S. as well said it has cancelled plans to create one million jobs in the U.S. This overshadowed positive Wall Street cues overnight. Today (as of Sep 21), Asian markets opened higher following record highs on Wall Street in the last session. Nikkei and Hangseng grew 0.56% and 0.59%, respectively (as at 8.a.m. IST).

• As per the last close, European markets closed higher following gains in banking and mining stocks. Better than expected U.K. retail sales report in Aug 2018 boosted market sentiment. Further, it seems that investors shrugged off concerns over the trade war between the U.S. and China.

• As per the last close, U.S markets closed higher as investors likely shrugged off escalating U.S. and China trade tensions. Reports that initial jobless claims fell to lowest level in nearly fifty years for the week ended Sep 15 and continued increase in leading economic index in Aug boosted market sentiment.

Indian Equity Market

• The domestic equity market ended in the red as the recent weakness in the rupee continued to worry investors. The indices saw the lowest closing in around two months. Rupee has been hit by the strength in the U.S. dollar and rising global crude oil prices, which reached two-month high on Sep 19 on supply concerns since U.S. sanctions on Iran are slated to take effect. However, the rupee managed to recover to some extent against the greenback on hopes that the government will intervene and soon announce measures for preventing further currency downside.

• Key benchmark indices S&P BSE Sensex and Nifty 50 fell 0.45% and 0.39% to close at 37,121.22 and 11,234.35, respectively. S&P BSE Mid-Cap and S&P BSE Small Cap declined 0.72% and 0.98%, respectively.

• On the BSE sectoral front, S&P BSE Metal stood as the major gainer, up 1.25% followed by S&P BSE Oil & Gas that grew 0.98%. S&P BSE Basic Materials and S&P BSE Information Technology grew 0.2% and 0.15%. The other two sectors to grow were S&P BSE Energy and S&P BSE Teck, up 0.14% and 0.07%, respectively.

Domestic News

• In order to promote ease of doing business, the government has made procedures simple under the Merchandise Exports from India Scheme (MEIS). Under the scheme, traders can get export incentives. MEIS gives duty benefits based on the product and country. The process of system driven approval of the MEIS claim applications in respect of exports made through electronic data interface shipping bills will start from Sep 20, 2018.

• The government may announce import curbs on many non-essential items, according to media reports. Finance minister had said last week the government will ease regulations for raising overseas borrowing and put limitations on non-essential imports as part of efforts to check rising current account deficit and a falling rupee.

• The National Bank for Agriculture and Rural Development (NABARD) has given approval to Rs. 65,634.93 crore loan for 93 prioritised irrigation projects. These projects come under the Pradhan Mantri Krishi Sinchai Yojana (PMKSY). NABARD is funding the share that belongs to the centre and states in 99 prioritised irrigation projects through long term irrigation fund. The projects are expected to be complete by 2019.

• According to media reports, Mitsubishi has entered into a partnership with Google to embed the Android operating system in its vehicles.

• According to media reports, Moody's Investors Service has maintained the outlook on the ratings of YES Bank as stable. The global credit rating agency expects that the bank can maintain low credit costs over the next 12-18 months.

• According to media reports, Aditya Birla Group has decided to sell Aditya Birla Retail to home-grown private equity fund Samara Capital and global e-commerce giant Amazon.

• According to media reports, Computer Age Management Services (CAMS), which is a SEBI mutual funds transfer agency has added 2 million registered users. It needs to be noted that CAMS had added 10 lakh new registered investors within a short span of one year.

FII Derivative Trade Statistics		19-Sep	
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	4130.75	3165.76	26088.27
Index Options	162967.98	161430.14	85940.78
Stock Futures	13963.09	15124.92	89686.08
Stock Options	11817.36	11863.13	9998.05
Total	192879.18	191583.95	211713.18

Derivative Statistics- Nifty Options			
	19-Sep	Prev_Day	Change
Put Call Ratio (OI)	1.14	1.20	-0.06
Put Call Ratio(Vol)	0.87	0.91	-0.04

Debt Watch				
	19-Sep	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.60%	6.45%	6.44%	5.96%
CBLO	6.46%	6.32%	5.84%	6.00%
Repo	6.50%	6.50%	6.50%	6.00%
Reverse Repo	6.25%	6.25%	6.25%	5.75%
91 Day T-Bill	7.06%	7.09%	6.78%	6.08%
364 Day T-Bill	7.63%	7.66%	7.28%	6.23%
10 Year Gilt	8.07%	8.13%	7.86%	6.59%
G-Sec Vol. (Rs.Cr)	43175	41095	24619	35501
FBIL MIBOR	6.65%	6.59%	6.46%	6.05%
3 Month CP Rate	8.05%	7.95%	7.70%	6.67%
5 Year Corp Bond	8.86%	8.91%	8.72%	7.40%
1 Month CD Rate	7.51%	7.12%	6.53%	6.08%
3 Month CD Rate	7.51%	7.25%	7.19%	6.15%
1 Year CD Rate	8.39%	8.39%	7.92%	6.49%

Currency Market			
Currency	19-Sep	Prev_Day	Change
USD/INR	72.68	72.38	0.30
GBP/INR	95.59	95.29	0.30
EURO/INR	84.91	84.77	0.14
JPY/INR	0.65	0.65	0.00

Commodity Prices				
Commodity	20-Sep	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	70.72	70.32	66.45	50.24
Brent Crude(\$/bl)	79.42	79.96	70.30	58.24
Gold(\$/oz)	1207	1205	1190	1301
Gold(Rs./10 gm)*	30722	30478	29361	29661

Source: Thomson Reuters Eikon *As on 19-Sep-18

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Derivatives Market

- Nifty Sep 2018 Futures settled at 11,272.80, a premium of 38.45 points, above the spot closing of 11,234.35. The turnover on NSE's Futures and Options segment improved to Rs. 20,50,327.67 on Sep 19 compared with Rs. 12,40,622.18 on Sep 18.
- The Put-Call ratio stood at 0.79, compared with the previous session's close of 0.80.
- The Nifty Put-Call ratio stood at 1.14 compared with the previous session's close of 1.20.
- Open interest on Nifty Futures stood at 27.63 million as against the previous session's close at 27.96 million.

Indian Debt Market

- Bond yield eased after rupee recovered from the last session's record low as the government is expected to intervene and undertake measures to prevent the local currency from witnessing further losses.
- Yield on the 10-year benchmark paper (7.17% GS 2028) declined 7 bps to 8.07% compared with the previous closing of 8.14% after trading in a wide range of 8.06% to 8.14%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 4,995 crore (gross) on Sep 19 compared with a borrowing of Rs. 8,660 crore (gross) on Sep 18. Sale of securities under the Reserve Bank of India's (RBI) reverse repo window stood at Rs. 5,626 crore on Sep 18.
- Banks borrowed Rs. 150 crore under the central bank's Marginal Standing Facility on Sep 18 compared with borrowing of Rs. 2,600 crore on Sep 17.

Currency Market Update

- The Indian rupee recovered against the greenback with rising hopes that the government will intervene and soon announce measures for preventing further currency downside.
- The euro rose against the greenback as worries of escalating trade tensions between U.S. and China eased to some extent on hopes that the adverse impact of the ongoing trade row will take some time to get reflected in the corporate earnings results.

Commodity Market Update

- Gold prices inched higher with the intensifying trade friction between U.S. and China.
- Brent crude prices stayed close to the 79-mark over supply tightening tension from the impending U.S. sanction on Iran, which will be formally applicable from Nov.

International News

- The Organization for Economic Cooperation & Development (OECD) downgraded its global growth projections for both 2018 and 2019. According to OCEd, the global economy will grow 3.7% in 2018 and 2019. OECD earlier in May had projected global growth at 3.8% for 2018 and 3.9% in 2019. On a separate note, OECD projected the U.S. to grow 2.9% in 2018 and 2.7% in 2019. For China, OECD projected the growth rate at 6.7% for 2018 and 6.4% for 2019.
- Data from the U. Commerce Department showed that housing starts in U.S. grew 9.2% to an annual rate of 1.282 million in Aug 2018 from the revised estimate of 1.174 million in Jul 2018. However, building permits fell 5.7% to an annual rate of 1.229 million in Aug 2018 from a revised 1.303 million in Jul 2018.



Thank you for
your time.