

RELIANCE

MUTUAL
FUND

Markets for You

26 Sep 2019

Indices Performance

Global Indices	25-Sep	Prev_Day	Abs. Change	% Change [#]
Russell 3000	1,299	1,289	10	0.77
Nasdaq	8,077	7,994	84	1.05
FTSE	7,290	7,291	-1	-0.02
Nikkei	22,020	22,099	-79	-0.36
Hang Seng	25,945	26,281	-336	-1.28
Indian Indices	25-Sep	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	38,594	39,097	-504	-1.29
Nifty 50	11,440	11,588	-148	-1.28
Nifty 100	11,582	11,737	-156	-1.33
Nifty 500	9,344	9,475	-131	-1.38
Nifty Bank	29,586	30,183	-597	-1.98
S&P BSE Power	1,937	1,917	20	1.05
S&P BSE Small Cap	13,384	13,588	-204	-1.50
S&P BSE HC	12,808	13,000	-191	-1.47

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
25-Sep	26.89	1.20	25.92	1.34
Month Ago	25.62	1.27	26.79	1.36
Year Ago	23.30	1.24	26.91	1.21

Nifty 50 Top 3 Gainers

Company	25-Sep	Prev_Day	% Change [#]
Power Grid	199	190	4.36
TCS	2088	2045	2.14
NTPC	117	115	1.52

Nifty 50 Top 3 Losers

Company	25-Sep	Prev_Day	% Change [#]
SBI	280	303	-7.39
Tata Motors	123	131	-6.00
Maruti	6639	7009	-5.29

Advance Decline Ratio

	BSE	NSE
Advances	718	497
Declines	1803	1343
Unchanged	124	93

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-747	45708
MF Flows**	590	50239

*25th Sep 2019; **24th 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 fell as investors remained cautious of the political situation in the U.S. and trade developments. U.S. House Speaker announced a formal impeachment inquiry against the U.S. President for calling Ukraine's leader to help malign a Democratic rival. On the trade front, the U.S. President came down harshly on China's trade practices at the United Nations General Assembly, adding that he would not accept a "bad deal" in trade talks with the country. Today (as of Sep 26), Asian markets opened mixed as the U.S. President told media on the sidelines of the United Nations meet that a deal between the U.S. and China could come sooner "than you think".
- European markets fell over the political uncertainty in the U.S. as a formal impeachment inquiry was started against the U.S. President. Also, the President hardened his tone against China on trade issues in the United Nations meet.
- U.S. markets gained after the U.S. President said a U.S.-China trade deal could be around the corner.

Indian Equity Market

- Indian equity markets lost on weak global cues as the U.S. President faced impeachment and U.S.-China trade tensions kept brewing. The U.S. House speaker initiated an impeachment inquiry as she said the President betrayed his oath of office by seeking help from a foreign power to hurt a Democratic rival. Sentiment was also cautious ahead of the expiry of near-month derivative contracts on Sep 26, 2019.
- Key benchmark indices S&P BSE Sensex and Nifty 50 lost 1.29% and 1.28% to close at 38,593.52 and 11,440.20, respectively. S&P BSE MidCap and S&P BSE SmallCap lost 1.76% and 1.5%, respectively.
- The overall market breadth on BSE was weak with 718 scrips advancing and 1,803 scrips declining. A total of 124 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Power was the major gainer, up 1.05%, followed by S&P BSE Utilities, up 0.55%, and S&P BSE IT, up 0.42%. S&P BSE Auto was the major loser, down 3.84%, followed by S&P BSE Realty, down 3.1%, and S&P BSE Metal, down 2.63%.

Domestic News

- The Asian Development Bank (ADB) has sharply lowered India's growth forecast from 7.2% to 6.5% for 2019-20, according to media news. ADB indicated that the country will grow faster than China. In its Asian Development Outlook (ADO) Update for 2019, ADB cut the growth projection for India, which recorded an over six-year low growth of 5% in the Apr-Jun quarter 2019.
- Union minister for MSME and Road Transport & Highways brainstormed with top fashion designers and officials to work out a success story for khadi and make it a trendy-yet-affordable fabric globally. The Khadi and Village Industries Corporation proposes to establish centres across the country to facilitate khadi institutions to develop designs according to market demand.
- The Central Board of Direct Taxes (CBDT) will conduct a pan-India review of the e-assessment system for income-tax payers before starting it in Oct 2019. CBDT, which frames policy for the income-tax department, had last week set up the national e-assessment centre in Delhi as part of the Centre's plan to launch faceless and nameless assessment for income-tax payers.
- According to media reports, the board of Kaveri Seed Company has approved the share buyback of up to 28 lakh shares, or 4.44% of equity shares, aggregating to Rs. 196 crore. The issue will be priced at Rs. 700 per share, which is a 28% premium to the share price. The buyback size excludes transaction cost like brokerage, applicable taxes such as securities transaction tax, GST, buyback tax, stamp duty, among others.
- As per media reports, Goldman Sachs-backed SAMHI Hotels Ltd filed the draft papers for its initial public offering (IPO) which could see the company raise Rs. 1,800-2,000 crore. According to the draft red herring prospectus (DRHP) filed by the company, which is a hotel owner and asset manager across India, it intends to raise Rs. 1,100 crore in fresh capital through the IPO. In addition, existing shareholders of the company will sell 19.14 million shares through an offer for sale.

FII Derivative Trade Statistics	25-Sep		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	12109.64	11223.43	24329.58
Index Options	267240.98	267259.42	77811.38
Stock Futures	45163.58	45981.83	100080.28
Stock Options	7434.20	7487.16	5333.58
Total	331948.40	331951.84	207554.82

Derivative Statistics- Nifty Options	25-Sep	Prev_Day	Change
Put Call Ratio (OI)	1.27	1.44	-0.16
Put Call Ratio(Vol)	0.96	1.09	-0.13

Debt Watch	25-Sep	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.33%	5.36%	5.34%	6.51%
T-Repo	5.22%	5.30%	5.19%	NA
Repo	5.40%	5.40%	5.40%	6.50%
Reverse Repo	5.15%	5.15%	5.15%	6.25%
91 Day T-Bill	5.37%	5.26%	5.40%	7.02%
364 Day T-Bill	5.57%	5.60%	5.65%	7.26%
10 Year Gilt	6.76%	6.62%	6.57%	8.13%
G-Sec Vol. (Rs.Cr)	29494	50530	27556	27124
FBIL MIBOR*	5.45%	5.45%	5.40%	6.65%
3 Month CP Rate	6.05%	5.70%	5.90%	8.40%
5 Year Corp Bond	7.56%	7.54%	7.70%	8.99%
1 Month CD Rate	5.50%	5.35%	5.49%	7.19%
3 Month CD Rate	5.83%	5.63%	5.50%	7.62%
1 Year CD Rate	6.63%	6.41%	6.64%	8.36%

Currency Market	25-Sep	Prev_Day	Change
USD/INR	71.04	70.85	0.19
GBP/INR	88.55	88.12	0.43
EURO/INR	78.14	77.86	0.28
JPY/INR	0.66	0.66	0.00

Commodity Prices	25-Sep	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	56.32	58.14	54.05	73.02
Brent Crude(\$/bl)	63.30	65.18	58.93	82.65
Gold(\$/oz)	1504	1494	1526	1201
Gold(Rs./10 gm)	38006	37542	37599	30728

Source: Thomson Reuters Eikon

*As on previous trading day

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Derivatives Market

- Nifty Sep 2019 Futures stood at 11,613.85, a premium of 25.65 points above the spot closing of 11,588.20. The turnover on NSE's Futures and Options segment rose to Rs.13,69,102.56 crore on Sep 24, 2019, compared with Rs. 14,31,999.26 crore on Sep 23, 2019.
- The Put-Call ratio stood at 0.94 compared with the previous session's close of 0.84.
- The Nifty Put-Call ratio stood at 1.44 compared with the previous session's close of 1.51.
- Open interest on Nifty Futures stood at 22.12 million, compared with the previous session's close of 22.68 million.

Indian Debt Market

- Bond yields lowered as crude oil prices decreased following aggravating U.S.-China trade tension. Besides, investors are waiting for the details of the borrowing plan, which is expected to be detailed on Sep 30, for further cues.
- Yield on the 10-year benchmark paper (7.26% GS 2029) decreased 2 bps to 6.76% compared with the previous close of 6.78% after trading in a range of 6.75% to 6.79%.
- Banks borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 3,612 crore (gross) on Sep 25, 2019 compared with borrowings of Rs. 4,232 crore (gross) on Sep 24, 2019. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 45,521 crore on Sep 24, 2019.
- Banks borrowed Rs. 3,460 crore under the central bank's Marginal Standing Facility on Sep 24, 2019 compared with borrowings of Rs. 2,533 crore on Sep 23, 2019.

Currency Market Update

- The Indian rupee inched down against the greenback as market participants preferred to remain on the sidelines and awaited the Indian government's borrowing plan for the second half of the financial year for further cues. However, fall in global crude oil prices restricted further losses.
- The euro fell against the greenback as the safe haven appeal of the latter improved amid reports of the launch of a formal impeachment inquiry against U.S. President.

Commodity Market Update

- Gold prices fell as market participants preferred the safe haven dollar amid reports of the launch of a formal impeachment inquiry against U.S. President.
- Brent crude prices fell after U.S. crude inventories unexpectedly rose 2.4 million barrels for the week ended Sep 20.

International News

- A Commerce Department report showed U.S. new home sales rebounded strongly in Aug 2019 following a sharp pullback in the previous month. New home sales surged up by 7.1% to an annual rate of 713,000 in Aug after plunging 8.6% to a revised rate of 666,000 in Jul 2019.
- Figures from U.K. Finance showed U.K. mortgage approvals increased in Aug 2019 despite uncertainty surrounding Brexit. Mortgages approved in Aug grew to 85,931. Approvals for home purchases rose 3.2% and remortgages increased slightly by 0.1%.

Thank you for
your time.