

RELIANCE

MUTUAL
FUND

Markets for You

28 Sep 2018

Indices Performance

Global Indices	27-Sep	Prev_Day	Abs. Change	% Change [#]
Dow Jones	26,440	26,385	55	0.21
Nasdaq	8,042	7,990	52	0.65
FTSE	7,545	7,511	34	0.45
Nikkei	23,797	24,034	-237	-0.99
Hang Seng	27,716	27,817	-101	-0.36
Indian Indices	27-Sep	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	36,324	36,542	-218	-0.60
Nifty 50	10,978	11,054	-76	-0.69
Nifty 100	11,187	11,280	-93	-0.82
Nifty Bank	25,042	25,376	-334	-1.32
SGX Nifty	11,041	11,102	-61	-0.55
S&P BSE Power	1,976	1,987	-11	-0.55
S&P BSE Small Cap	14,940	15,240	-300	-1.97
S&P BSE HC	15,236	15,494	-258	-1.66

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
27-Sep	23.46	1.23	26.69	1.23
Month Ago	25.07	1.14	28.72	1.15
Year Ago	23.08	1.26	25.36	0.98

Nifty 50 Top 3 Gainers

Company	27-Sep	Prev_Day	% Change [#]
Bharti Infratel	268	262	2.43
TCS	2189	2142	2.18
Coal India	276	273	1.36

Nifty 50 Top 3 Losers

Company	27-Sep	Prev_Day	% Change [#]
Yes Bank	203	224	-9.16
Indiabulls HFC	940	1000	-6.01
Bajaj Finance	2204	2316	-4.81

Advance Decline Ratio

	BSE	NSE
Advances	703	471
Declines	1887	1374
Unchanged	148	90

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-700	-13452
MF Flows**	1544	84377

*27th Sep 2018; **25th 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 remained mixed as investors moved cautiously in the aftermath of U.S. Federal Reserve increasing interest rates and hinting at another rate hike in 2018. Chinese markets traded lower after official data showed the country's industrial profits increased at a slower pace in Aug 2018. Also, U.S. President accusing Beijing of interfering in the U.S. midterm elections added to the woes of Chinese markets. Today (as of Sep 28), Asian market opened higher following gains in the U.S. Wall Street. Both Nikkei and Hang Seng were trading up 1.37% and 0.57%, respectively (as at 8.a.m. IST).
- As per the last close, European markets closed higher following strong corporate news. However, political uncertainty in Italy and trade war concern between the U.S. and China capped the gains.
- As per the last close, U.S. markets closed higher following rise in share prices of a major multinational technology company. Strong U.S. durable goods order in Aug 2018 also added to the gains.

Indian Equity Market

- Indian equity markets continued to lose ground on Sep 27, 2018, because of cautiousness among investors. To arrest the fall of rupee, the government increased import duties on select goods. Also, and the Reserve Bank of India (RBI) announced steps to ease liquidity, which had been irking investors ever since a prominent infrastructure development and finance company defaulted on its debt. But the damp sentiment did not improve, and financial stocks saw sell-off.
- Key benchmark indices S&P BSE Sensex and Nifty 50 decreased 0.60% and 0.69% to close at 36,324.17 and 10,977.55, respectively. S&P BSE Mid-Cap and S&P BSE Small Cap lost 2.19% and 1.97%, respectively.
- The overall market breadth on BSE was weak with 703 scrips advancing and 1887 scrips declining. A total of 148 scrips remained unchanged.
- On the BSE sectoral front only two sectors gained. S&P BSE Information Technology was the major gainer, up 0.77%, followed by S&P BSE Teck that grew 0.65%. S&P BSE Realty was the major loser, down 2.79% followed by S&P BSE Capital Goods and S&P BSE Finance that fell 1.99% and 1.95%, respectively.

Domestic News

- The Union Cabinet has cleared a new telecom policy known as National Digital Communications Policy (NDCP) 2018. The policy aims to get \$100 billion investment in the digital communications sector by 2022, provide broadband to all and create an additional four million jobs. The objective of the policy includes enhancement of the contribution of the digital communications sector to 8% of India's Gross Domestic Product (GDP) from 6% in 2017. Also, it aims at bringing the country to the top-50 nations in the ICT Development Index of International Telecommunication Union from 134 in 2017.
- India has raised import duty on a range of including air-conditioners, refrigerators, washing machines, footwear, jewellery, furniture fittings and tableware. Also, it has been raised on aviation turbine fuel (ATF). Basic customs duties have been increased by 2.5-10 percentage points on 19 tariff lines that accounted for an import bill of Rs. 86,000 crore in FY18. Meanwhile, basic customs duty of 5% has been imposed on ATF. The prices of jet fuel will be increased by Rs. 2,000 per kilolitre beginning Sep 27, 2018. The raise comes on the wake of government's efforts to rein in the current account deficit and strengthen up the rupee.
- The Reserve of India (RBI) has permitted the banks to dip further into statutory cash reserves in a bid to ease a liquidity squeeze. RBI stated that the banks could carve out 15% of the holdings under the statutory liquidity reserves to meet their liquidity coverage ratio (LCR) requirements as against current rate of 13%. The announcement comes in order to ease the liquidity squeeze that has been troubling the nation's money markets.
- Reliance Industries has tied up with Vardhman Textiles to produce innovative fabric including R|Elan GreenGold, which is manufactured by recycling used PET bottles. The fabric is used in trousers and denim. R|Elan GreenGold has one of the lowest carbon footprints worldwide because of its eco-friendly manufacturing attributes.
- Amazon.in has expanded its delivery network in Uttar Pradesh, including Lucknow, Kanpur, Allahabad, Agra and Meerut. The company has now around 60 delivery stations and service partner nodes.

FII Derivative Trade Statistics	27-Sep		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	8821.97	8542.53	27608.70
Index Options	178423.60	177244.63	97623.12
Stock Futures	37353.14	36646.59	92932.39
Stock Options	6383.72	6466.97	9556.10
Total	230982.43	228900.72	227720.31

Derivative Statistics- Nifty Options	27-Sep	Prev_Day	Change
Put Call Ratio (OI)	0.93	1.09	-0.16
Put Call Ratio(Vol)	0.96	0.93	0.03

Debt Watch	27-Sep	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.46%	6.60%	6.34%	5.86%
CBLO	5.98%	6.46%	6.40%	5.85%
Repo	6.50%	6.50%	6.50%	6.00%
Reverse Repo	6.25%	6.25%	6.25%	5.75%
91 Day T-Bill	7.05%	7.06%	6.77%	6.09%
364 Day T-Bill	7.64%	7.63%	7.28%	6.23%
10 Year Gilt	8.03%	8.07%	7.89%	6.67%
G-Sec Vol. (Rs.Cr)	34665	43175	23721	39084
FBIL MIBOR	6.55%	6.65%	6.54%	6.00%
3 Month CP Rate	8.35%	8.05%	7.80%	6.63%
5 Year Corp Bond	8.90%	8.94%	8.68%	7.47%
1 Month CD Rate	7.63%	7.51%	6.69%	6.10%
3 Month CD Rate	7.75%	7.51%	7.23%	6.15%
1 Year CD Rate	8.40%	8.39%	7.99%	6.57%

Currency Market	27-Sep	Prev_Day	Change
USD/INR	72.65	72.72	-0.07
GBP/INR	95.43	95.77	-0.34
EURO/INR	85.04	85.54	-0.49
JPY/INR	0.64	0.64	0.00

Commodity Prices	27-Sep	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	72.13	71.03	69.62	52.09
Brent Crude(\$/bl)	82.03	79.87	73.60	59.83
Gold(\$/oz)	1182	1204	1211	1281
Gold(Rs./10 gm)	30575	30722	29869	29828

Source: Thomson Reuters Eikon

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Derivatives Market

- Nifty Sep 2018 Futures closed at 10,977.55, same as the spot closing. The turnover on NSE's Futures and Options segment rose to Rs. 18,94,898.56 on Sep 27 compared with Rs. 12,29,900.86 on Sep 26.
- The Put-Call ratio stood at 0.87, compared with the previous session's close of 0.85.
- The Nifty Put-Call ratio stood at 0.93 compared with the previous session's close of 1.09.
- Open interest on Nifty Futures stood at 27.45 million as against the previous session's close at 25.33 million.

Indian Debt Market

- Bond yield declined for the second straight day since investors resorted to short covering as they expect government borrowing targets to lower in the second half of the fiscal. The authorities are slated to declare the borrowing targets on Sep 28.
- Yield on the 10-year benchmark paper (7.17% GS 2028) declined 4 bps to 8.03% compared with the previous closing of 8.07% after trading in the range of 8.02% to 8.08%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 3,921 crore (gross) on Sep 27 compared with a borrowing of Rs. 3,746 crore (gross) on Sep 26. Sale of securities under the Reserve Bank of India's (RBI) reverse repo window stood at Rs. 120,515 crore on Sep 26.
- Banks did not borrow under the central bank's Marginal Standing Facility on Sep 26. On Sep 25, banks borrowing stood at Rs. 235 crore.

Currency Market Update

- The Indian rupee saw a marginal rise against the greenback. The government's import duty hike move to curb imports and control current account deficit aided the local currency.
- The euro moved down against dollar following media reports revealing a possible delay in the Italian budget meeting. This raised concerns regarding a wider deficit target among market participants.

Commodity Market Update

- Gold prices moved down after the Federal Reserve increased interest rates by 25 bps .
- Brent crude prices surged as market participants stay wary regarding the shrinking supplies once U.S.'s sanction on Iran comes into effect on Nov.

International News

- The U.S. Federal Reserve (Fed) in its monetary policy review increased interest rates by 25 bps as it decided to raise the target range for the federal funds rate to 2 to 2.25%. This was the third-rate hike by Fed in 2018. Fed also projected one more rate hike in 2018 and three rate hikes in 2019. Fed upwardly revised the outlook for GDP growth in 2018 to 3.1% from 2.8%.
- Data from the U.S Commerce Department showed that durable goods orders in U.S. surged 4.5% in Aug 2018 after falling by a revised 1.2% in Jul 2018 (1.7% originally reported). The rebound came as as orders for transportation equipment surged 13.0% in Aug 2018 after it fell 3.7% in Jul 2018.



Thank you for
your time.