



Nippon india Mutual Fund

Wealth sets you free

(Formerly Reliance Mutual Fund)

Markets for You

01 Apr 2020

Good gets *better*

Indices Performance

Global Indices	31-Mar	Prev_Day	Abs. Change	% Change#
Russell 3000	1,211	1,227	-16	-1.29
Nasdaq	7,700	7,774	-74	-0.95
FTSE	5,672	5,564	108	1.95
Nikkei	18,917	19,085	-168	-0.88
Hang Seng	23,603	23,175	428	1.85
Indian Indices	31-Mar	Prev_Day	Abs. Change	% Change#
S&P BSE Sensex	29,468	28,440	1,028	3.62
Nifty 50	8,598	8,281	317	3.82
Nifty 100	8,731	8,405	326	3.88
Nifty 500	6,997	6,749	248	3.67
Nifty Bank	19,144	18,782	362	1.93
S&P BSE Power	1,378	1,345	33	2.46
S&P BSE Small Cap	9,609	9,331	278	2.98
S&P BSE HC	12,149	11,753	395	3.36

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
31-Mar	17.81	1.47	19.38	1.77
Month Ago	23.21	1.15	25.49	1.36
Year Ago	28.04	1.13	29.01	1.13

Nifty 50 Top 3 Gainers

Company	31-Mar	Prev_Day	% Change#
BPCL	317	275	15.34
Britannia Industries Limited	2689	2474	8.70
RIL	1114	1030	8.08

Nifty 50 Top 3 Losers

Company	31-Mar	Prev_Day	% Change#
IndusInd Bank	351	413	-15.02
HDFC Bank	862	904	-4.70
Cipla	423	432	-2.06

Advance Decline Ratio

	BSE	NSE
Advances	1502	1341
Declines	789	497
Unchanged	161	107

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-3625	-48030
MF Flows**	1471	36990

*31st Mar 2020; **27th Mar 2020

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
CPI	6.58% (Feb-20)	5.54% (Nov-19)	2.57% (Feb-19)
IIP	2.00% (Jan-20)	-6.60% (Oct-19)	1.60% (Jan-19)
GDP	4.70% (Dec-19)	5.10% (Sep-19)	5.60% (Dec-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

[1] Data as on 30 Mar 2020

Global Indices

- Asian markets witnessed a mixed trend as upbeat economic data from China and Japan partially offset investor worries about the spread of the coronavirus. Upbeat Chinese factory activity data and encouraging industrial production data from Japan raised hopes of an economic recovery following the coronavirus outbreak. Today (as on Apr 1) markets traded lower as investors remained cautious ahead of the release of a private survey of Chinese manufacturing activity in Mar to gauge the economic impact of the coronavirus outbreak in China. Both Nikkei and Hang Seng were down 1.44% and 1.27% (as at 8.a.m. IST), respectively.
- European markets managed to witness gains even though coronavirus continues to dominate global market sentiment and governments. Investors took positive cues from data showing China's official manufacturing Purchasing Managers' Index (PMI) for Mar came in better than market expectation.
- U.S. markets slumped after the President stated that the nation shall witness tough times in coming two weeks from the rampant coronavirus. Government officials are projecting between 1,00,000 and 2,40,000 virus deaths in the U.S.

Indian Equity Market

- Indian equity markets gained on upbeat factory data from China as it raised hopes of a rebound in activity. This even overshadowed increase in coronavirus cases in India. Meanwhile, the Reserve Bank of India said it will open certain specified categories of central government securities to full foreign investment. The objective of the move is to get India listed on global bond indices.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 3.62% and 3.82% to close at 29,468.49 and 8,597.75 respectively. S&P BSE MidCap and S&P BSE SmallCap gained 2.49% and 2.98% respectively.
- The overall market breadth on BSE was strong with 1,502 scrips advancing and 789 scrips declining. A total of 161 scrips remained unchanged.
- On the BSE sectoral front, all sectors gained. S&P BSE Oil & Gas was the major gainer, up 8.72%, followed by S&P BSE Energy and S&P BSE FMCG, up 7.84% and 5.75%, respectively. S&P BSE Metal and S&P BSE Basic Materials gained 5.36% and 4.58% respectively.

Domestic News

- Government data showed that the index of eight core industries grew 5.5% in Feb 20 from 1.4% in the previous month and 2.2% in the same period of the period of the previous year. The electricity sector witnessed a maximum growth of 11% followed by the coal sector and cement sector which grew 10.3% and 8.6% respectively. Only the sectors of crude oil, natural gas and steel witnessed a contraction of 6.4%, 9.6% and 0.4% respectively in Feb 20.
- Government data showed that India's fiscal deficit for the period from Apr 2019 to Feb 2020 stood at Rs. 10.36 lakh crore or 135.2% of the budget estimates of FY20. Revenue receipts stood at Rs. 13.78 lakh crore or 74.5% of the budget estimate of FY20 while capital expenditure stood at Rs. 3.05 lakh crore or 87.5% of the budget estimates of FY20.
- The Reserve Bank of India has decided to open up certain specified categories of central government securities to full foreign investment. The objective of the move is to get India listed on global bond indices.
- According to the ministry of finance, the interest rates on small savings schemes for the quarter from Apr to Jun of 2020 has been reduced by up to 140 basis points. The interest rate on public provident fund scheme has been reduced to 7.1% from 7.9% while the same on Kisan Vikas Patra has been lowered to 6.9% from 7.6%. The interest rate on National Savings Certificate has been reduced by 110 basis points to 6.8% from 7.9%.
- According to the Reserve Bank of India, the Indian government will borrow Rs. 4.88 lakh crore through the issuance of marketable dated securities for the quarter from Apr to Sep of 2020.

Good gets better

FII Derivative Trade Statistics		31-Mar		
(Rs Cr)	Buy	Sell	Open Int.	
Index Futures	5285.78	6252.86	7724.87	
Index Options	67211.86	66730.54	28386.82	
Stock Futures	11591.72	9579.82	59801.09	
Stock Options	550.74	522.96	588.48	
Total	84640.10	83086.18	96501.26	

Derivative Statistics- Nifty Options			
	31-Mar	Prev_Day	Change
Put Call Ratio (OI)	1.19	1.10	0.09
Put Call Ratio(Vol)	0.84	0.76	0.07

Debt Watch				
	31-Mar	Wk. Ago	Mth. Ago	Year Ago
Call Rate	4.29%	5.10%	5.01%	8.49%
T-Repo	0.55%	1.10%	4.83%	6.65%
Repo	4.40%	5.15%	5.15%	6.25%
Reverse Repo	4.00%	4.90%	4.90%	6.00%
91 Day T-Bill	4.00%	5.15%	5.04%	6.05%
364 Day T-Bill	4.45%	5.50%	5.19%	6.28%
10 Year Gilt	6.14%	6.30%	6.37%	7.35%
G-Sec Vol. (Rs.Cr)	27608	7201	46426	26833
FBIL MIBOR ^[1]	4.80%	5.39%	5.09%	8.80%
3 Month CP Rate	5.80%	8.80%	6.00%	7.55%
5 Year Corp Bond	7.13%	7.29%	6.82%	8.36%
1 Month CD Rate	4.69%	7.75%	5.35%	7.81%
3 Month CD Rate	4.95%	5.99%	5.64%	7.21%
1 Year CD Rate	5.12%	8.04%	6.17%	7.34%

Currency Market			
Currency	31-Mar	Prev_Day	Change
USD/INR	75.39	75.35	0.04
GBP/INR	93.08	93.37	-0.29
EURO/INR	83.05	83.46	-0.41
JPY/INR	0.70	0.70	0.00

Commodity Prices				
Commodity	31-Mar	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/t)	20.46	20.78	44.78	60.14
Brent Crude(\$/bl)	15.50	25.24	52.30	68.52
Gold(\$/oz)	1571	1610	1585	1292
Gold(Rs./10 gm)	40989	40989	42352	31601

Source: Refinitiv

[1] Data as on 30 Mar 2020

Disclaimer:

The information herein is meant only for general reading purposes and contains all factual and statistical information pertaining to Industry and markets which have been obtained from independent third party sources and which are deemed to be reliable. The information provided cannot be considered as guidelines, recommendations or as a professional guide for the readers. It may be noted that since Nippon Life India Asset Management Limited (NAM India) (formerly Reliance Nippon Life Asset Management Limited) has not independently verified the accuracy or authenticity of such information or data, or for that matter the reasonableness of the assumptions upon which such data and information has been processed or arrive data; NAM India does not in any manner assure the accuracy or authenticity of such data and information. Some of the statements & assertions contained in these materials may reflect NAM India's views or opinions, which in turn may have been formed on the basis of such data or information. The Sponsor(s), the Investment Manager, the Trustee or any of their respective directors, employees, affiliates or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy and reliability of such data or information. Whilst no action has been solicited based upon the information provided herein, due care has been taken to ensure that the facts are accurate and opinions given are fair and reasonable, to the extent possible. This information is not intended to be an offer or solicitation for the purchase or sale of any financial product or instrument. Recipients of this information should rely on information/data arising out of their own investigations. Before making any investments, the readers are advised to seek independent professional advice, verify the contents in order to arrive at an informed investment decision. None of the Sponsor(s), the Investment Manager, the Trustee, their respective directors, employees, affiliates or representatives shall be liable in any way for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including on account of lost profits arising from the information contained in this material.

Readers are requested to click here for ICRA Analytics Ltd disclaimer

Derivatives Market

- Nifty Apr 2020 Futures stood at 8,620.95, a premium of 23.20 points above the spot closing of 8,597.75. The turnover on NSE's Futures and Options segment rose to Rs. 6,73,374.18 crore on March 31, 2020, compared with Rs. 4,61,006.19 crore on March 30, 2020.
- The Put-Call ratio stood at 0.73 compared with the previous session's close of 0.72.
- The Nifty Put-Call ratio stood at 1.19 compared with the previous session's close of 1.1.
- Open interest on Nifty Futures stood at 11.72 million, compared with the previous session's close of 11.97 million.

Indian Debt Market

- Bond yields lowered on account of the latest policy rate cut by the Monetary Policy Committee to alleviate the impact of coronavirus and bolster the slowing economy.
- Yield on the new 10-year benchmark paper (6.45% GS 2029) decreased 7 bps to close at 6.14% from the previous closing of 6.21% after moving in a range of 6.08% to 6.15%.
- RBI in consultation with the state governments, announced that the quantum of total market borrowings by the state governments for the quarter Apr to Jun of 2020 is expected to be Rs. 1,27,205 crore
- RBI decided in consultation with the Government of India, that the limits for Ways and Means Advances for the first half of the financial year 2020-21 (Apr 2020 to Sep 2020) will be Rs. 1,20,000 crore.

Currency Market Update

- The Indian rupee in spot trade strengthened against the greenback following gains in the domestic equity market.
- The euro weakened against the greenback due to increased buying of the U.S. dollar by asset managers for rebalancing their portfolios towards the end of the month. The euro closed at 1.1029, down 0.15% compared to the previous day's close of 1.1046.

Commodity Market Update

- Gold prices fell after China's official manufacturing Purchasing Managers' Index for Mar 2020 came better than market expectations.
- Brent crude prices fell on concerns of fall in oil demand due to the coronavirus outbreak.

International News

- The National Association of Realtors (NAR) report showed an unexpected jump in pending home sales in Feb 2020. NAR pending home sales index surged 2.4% to 111.5 after spiking 5.3% to 108.9 in Jan 2020.
- Federal Statistical Office data showed German import prices decreased at the fastest pace in three months in Feb 2020. The import price index dropped 2% YoY after a 0.9% fall in the previous month.
- Eurostat flash data showed euro zone inflation slowed more than expected in Mar 2020 to 0.7% from 1.2% in Feb 2020. A similar lower rate was last seen in Oct 2019.
- Federal Employment Agency showed German unemployment increased less than expected in Mar 2020 as the number of people out of work rose by 1,000. Unemployment had decreased 8,000 in Feb 2020.


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



Nippon india Mutual Fund

Wealth sets you free

(Formerly Reliance Mutual Fund)

**Thank you for
your time.**

Good gets *better*

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