



**Nippon india Mutual Fund**

Wealth sets you free

(Formerly Reliance Mutual Fund)

# Markets for You

16 Apr 2020

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

**Indices Performance**

Global Indices	15-Apr	Prev_Day	Abs. Change	% Change#
Russell 3000	1,317	1,338	-21	-1.55
Nasdaq	8,393	8,516	-123	-1.44
FTSE	5,598	5,791	-194	-3.34
Nikkei	19,550	19,639	-89	-0.45
Hang Seng	24,145	24,435	-290	-1.19
Indian Indices	15-Apr	Prev_Day	Abs. Change	% Change#
S&P BSE Sensex	30,380	30,690	-310	-1.01
Nifty 50	8,925	8,994	-69	-0.76
Nifty 100	9,128	9,178	-49	-0.54
Nifty 500	7,344	7,360	-16	-0.22
Nifty Bank	19,057	19,488	-431	-2.21
S&P BSE Power	1,441	1,434	7	0.49
S&P BSE Small Cap	10,367	10,246	120	1.17
S&P BSE HC	14,758	14,770	-13	-0.09

**P/E Dividend Yield**

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
15-Apr	18.37	1.43	20.11	1.70
Month Ago	20.82	1.28	22.66	1.53
Year Ago	28.20	1.12	29.18	1.13

**Nifty 50 Top 3 Gainers**

Company	15-Apr	Prev_Day	% Change#
United Phos	351	325	7.88
HUL	2488	2346	6.01
Britannia Industries Limited	2837	2706	4.85

**Nifty 50 Top 3 Losers**

Company	15-Apr	Prev_Day	% Change#
Kotak Bank	1174	1251	-6.17
Hero Moto	1824	1919	-4.95
Bajaj Finance	2182	2287	-4.58

**Advance Decline Ratio**

	BSE	NSE
Advances	1437	1213
Declines	955	650
Unchanged	178	100

**Institutional Flows (Equity)**

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-1063	-50157
MF Flows**	-1177	36637

\*15<sup>th</sup> Apr 2020; \*\*9<sup>th</sup> Apr 2020

**Economic Indicator**

YoY(%)	Current	Quarter Ago	Year Ago
CPI	5.91% (Mar-20)	7.35% (Dec-19)	2.86% (Mar-19)
IIP	4.50% (Feb-20)	2.10% (Nov-19)	0.20% (Feb-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 13 Apr 2020

**Global Indices**

- Asian markets slipped after the International Monetary Fund said that the global economy may contract by about 3% in 2020 amid the spread of the coronavirus. Chinese markets could not hold on to gains even after the country's central bank cut the interest rate on its medium-term funding for financial institutions to a record low to counter the economic fallout from the coronavirus health crisis. Today (as on Apr 16), markets traded low as investors remained concerned over the scale of economic fallout as a result of the coronavirus pandemic. Both Nikkei and Hang Seng are down 1.57% and 0.65%, respectively (as at 8.a.m. IST).
- European markets slumped as investors' confidence remained low after the IMF said the global economy will likely suffer the worst financial crisis since the Great Depression.
- U.S. markets closed in the red amid caution ahead of the weekly initial jobless claims data, which would help investors gauge the health of the U.S. economy.

**Indian Equity Market**

- Indian equity markets closed in the red as investors fretted about the probable economic downturn owing to extension of the nationwide lockdown. Additionally, IMF's statement that the global economy faces the worst recession since the Great Depression in the 1930s due to the coronavirus pandemic also dented the investor confidence.
- Key benchmark indices S&P BSE Sensex and Nifty 50 lost 1.01% and 0.76% to close at 30,379.81 and 8,925.30 respectively. S&P BSE MidCap and S&P BSE SmallCap gained 1.32% and 1.17% respectively.
- The overall market breadth on BSE was strong with 1,437 scrips advancing and 955 scrips declining. A total of 178 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE FMCG was the major gainer, up 4.33% followed by S&P BSE Basic Materials, up 2.43% and S&P BSE Realty, up 1.92%. S&P BSE Bankex was the major loser, down 2.49% followed by S&P BSE Finance, down 2.38% and S&P BSE Energy, down 2.27%.

**Domestic News**

- Government data showed that India's trade deficit narrowed to \$9.76 billion in Mar 2020 from \$11.00 billion in the same month of the previous year. Imports over the year fell 28.72% while exports fell 34.57% in the same time period. Except for Iron ore, whose exports grew 58.43% over the year, export of all other commodities contracted on a yearly basis. Import of Pearls, Precious and Semi-Precious Stones witnessed the maximum decline of 53.46%.
- Government data showed that the wholesale price index (WPI) based inflation slowed to 1.00% in Mar 2020 from 2.26% in the previous month and 3.10% in the same month of the previous year. WPI inflation slowed as inflation for vegetables fell sharply to 11.90% in Mar 2020 from 29.97% in the previous month. Inflation in fuel and power contracted 1.76% in Mar 2020 compared to a growth of 3.38% in the previous month.
- According to the India Meteorological Department (IMD), India will receive normal monsoon this season. The rainfall is expected to be 100% of the Long Period Average (LPA) with a modal error of 5%. Normal relief augurs well for the agriculture sector as it is expected to result in better crop yield and provide the much-needed relief to the domestic economy that is currently under pressure due to the COVID-19 pandemic.
- Wipro reported 6.3% YoY fall in net profit at Rs. 2,326.10 crore for the quarter ended Mar 31, 2020. Revenue from operations grew 4.69% to Rs. 15,711 crore as against Rs. 15,006.30 crore in the corresponding quarter of the previous fiscal.
- A major global rating agency lowered Tata Steel Ltd's long-term foreign currency rating from 'BB-' to 'B+' following weaker credit metrics than previous expectations amid COVID-19 related disruptions and the consequent slowdown.

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FII Derivative Trade Statistics		15-Apr		
(Rs Cr)	Buy	Sell	Open Int.	
Index Futures	5604.33	6079.02	8527.53	
Index Options	107148.56	106843.26	30747.29	
Stock Futures	12777.87	12396.02	69603.09	
Stock Options	1649.14	1595.62	1357.35	
Total	127179.90	126913.92	110235.26	

Derivative Statistics- Nifty Options			
	15-Apr	Prev_Day	Change
Put Call Ratio (OI)	1.27	1.39	-0.12
Put Call Ratio(Vol)	0.98	0.82	0.16

Debt Watch				
	15-Apr	Wk. Ago	Mth. Ago	Year Ago
Call Rate	4.27%	4.24%	4.96%	6.05%
T-Repo	3.47%	2.22%	4.69%	5.93%
Repo	4.40%	4.40%	5.15%	6.00%
Reverse Repo	4.00%	4.00%	4.90%	5.75%
91 Day T-Bill	4.13%	4.19%	4.85%	6.28%
364 Day T-Bill	4.36%	4.52%	4.95%	6.37%
10 Year Gilt	6.43%	6.44%	6.32%	7.39%
G-Sec Vol. (Rs.Cr)	18158	13053	68098	29925
FBIL MIBOR <sup>[1]</sup>	4.60%	4.55%	5.15%	6.10%
3 Month CP Rate	6.60%	6.20%	5.95%	7.00%
5 Year Corp Bond	7.30%	7.39%	7.23%	8.52%
1 Month CD Rate	4.54%	4.00%	5.38%	6.88%
3 Month CD Rate	4.68%	4.53%	5.28%	6.77%
1 Year CD Rate	5.64%	5.79%	6.05%	7.49%

Currency Market			
Currency	15-Apr	Prev_Day	Change
USD/INR	76.27	76.36	-0.09
GBP/INR	95.98	95.37	0.61
EURO/INR	83.60	83.57	0.04
JPY/INR	0.71	0.71	0.00

Commodity Prices				
Commodity	15-Apr	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/t)	19.91	24.92	31.67	63.38
Brent Crude(\$/bl)	15.77	20.96	32.69	71.54
Gold( \$/oz)	1716	1646	1529	1288
Gold(Rs./10 gm)	40989	40989	41859	31574

Source: Refinitiv

[1] Data as on 13 Apr 2020

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**Derivatives Market**

- Nifty Apr 2020 Futures stood at 8,930.30, a premium of 5.00 points above the spot closing of 8,925.30. The turnover on NSE's Futures and Options segment rose to Rs. 11,09,944.59 crore on April 15, 2020, compared with Rs. 6,27,016.11 crore on April 13, 2020.
- The Put-Call ratio stood at 0.97 compared with the previous session's close of 0.77.
- The Nifty Put-Call ratio stood at 1.27 compared with the previous session's close of 1.39.
- Open interest on Nifty Futures stood at 11.07 million, compared with the previous session's close of 11.52 million.

**Indian Debt Market**

- Bond yield fell as investors resorted to value-buying following recent fall in prices. Expectations of rate cut in the next monetary policy meeting further led to rise in bond prices.
- Yield on the new 10-year benchmark paper (6.45% GS 2029) fell 7 bps to close at 6.43% from the previous closing of 6.50% after moving in a range of 6.42% to 6.48%.
- Banks borrowed Rs. 1,576 crore under the central bank's Marginal Standing Facility on Apr 13, 2020 compared borrowings of Rs. 5,640 crore on Apr 9, 2020.

**Currency Market Update**

- The Indian rupee weakened against the U.S. dollar as global risk appetite dampened, which led to a recovery in the U.S. dollar index after touching two week low. The rupee fell 0.22% to close at 76.44 from the previous close of 76.27.
- Euro fell against the strong U.S dollar globally due to sharp fall in U.S. retail sales and New York state manufacturing data, which dampened risk appetite.

**Commodity Market Update**

- Gold prices fell as market participants preferred to book profits from the recent bullion rally.
- Brent crude prices plunged on oversupply concerns after the IEA forecasted a 29 million barrel per day (bpd) fall in oil demand in Apr 2020.

**International News**

- As per the World Economic Outlook report from International Monetary Fund (IMF), World Gross domestic product (GDP) is forecasted to fall 3% in 2020.
- The NAHB/Wells Fargo Housing Market Index plunged to 30 in Apr 2020 from 72 in Mar 2020.
- The People's Bank of China lowered the one-year medium-term lending facility rate to 2.95% from 3.15% in an attempt to ease the decline caused by the coronavirus pandemic.
- The U.S. Federal Reserve report showed, U.S. industrial production plummeted 5.4% YoY in Mar 2020 compared with a rise of 0.5% (0.6% rise originally reported) in Feb 2020. Output is the biggest monthly drop in in over seventy years as coronavirus pandemic leading many factories to suspend operations late in the month.

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