



Nippon india Mutual Fund
Wealth sets you free

(Formerly Reliance Mutual Fund)

Markets for You

20 Apr 2020

Good gets *better*

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

Indices Performance

Global Indices	17-Apr	Prev_Day	Abs. Change	% Change [#]
Russell 3000	1,359	1,333	26	1.96
Nasdaq	8,650	8,532	118	1.38
FTSE	5,787	5,628	159	2.82
Nikkei	19,897	19,290	607	3.15
Hang Seng	24,380	24,006	374	1.56
Indian Indices	17-Apr	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	31,589	30,603	986	3.22
Nifty 50	9,267	8,993	274	3.05
Nifty 100	9,454	9,197	256	2.79
Nifty 500	7,614	7,412	202	2.73
Nifty Bank	20,681	19,400	1,281	6.61
S&P BSE Power	1,505	1,482	23	1.53
S&P BSE Small Cap	10,801	10,544	257	2.44
S&P BSE HC	14,890	14,994	-103	-0.69

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
17-Apr	19.16	1.37	20.85	1.64
Month Ago	18.55	1.44	20.41	1.70
Year Ago	28.32	1.11	29.42	1.12

Nifty 50 Top 3 Gainers

Company	17-Apr	Prev_Day	% Change [#]
Axis Bank	479	423	13.31
Eicher Motors	14770	13371	10.46
ICICI Bank	376	342	9.81

Nifty 50 Top 3 Losers

Company	17-Apr	Prev_Day	% Change [#]
Nestle India Limited	17324	17895	-3.19
HUL	2385	2436	-2.10
Bharti Infratel	168	172	-1.87

Advance Decline Ratio

	BSE	NSE
Advances	1716	1398
Declines	714	446
Unchanged	163	116

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-2591	-51839
MF Flows**	-790	35848

*17th Apr 2020; **13th 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

Global Indices

- Asian markets closed on a positive note as reports of promising initial data related to a potential COVID-19 treatment from a U.S. based biotechnology company and U.S. President's plans to reopen businesses helped investors shrug off weak economic data from China. Today (as on Apr 20) markets traded low ahead of the release of China's loan prime rate. Both Nikkei and Hang Seng are down by 1.02% and 0.36%, respectively (as at 8.a.m. IST).
- European markets too witnessed buying spree after a report that a drug developed by a U.S. based biopharma company has shown effectiveness in treating the coronavirus.
- U.S. markets rose after a U.S. based biopharma company reported that its drug has shown effectiveness in treating the coronavirus. The news gave investors hope of a treatment solution that shall help the country to reopen faster from the widespread shutdowns.

Indian Equity Market

- Indian equity markets soared after the Reserve Bank of India (RBI) announced a host of stimulus measures to support the economy in the wake of coronavirus outbreak. Among the measures, the central bank slashed reverse repo rate by 25 basis points to 3.75%. It also announced special refinancing facility of Rs 15,000 crore to SIDBI; Rs 25,000 crore to NABARD, and Rs 10,000 crore to HFCs to support liquidity.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 3.22% and 3.05% to close at 31,588.72 and 9,266.75 respectively. S&P BSE MidCap and S&P BSE SmallCap gained 2.12% and 2.44% respectively.
- The overall market breadth on BSE was strong with 1,716 scrips advancing and 714 scrips declining. A total of 163 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Bankex was the major gainer, up 6.83% followed by S&P BSE Finance, up 5.44% and S&P BSE Auto, up 4.67%. S&P BSE FMCG was the major loser, down 0.99% followed by S&P BSE Healthcare, down 0.69%.

Domestic News

- The Reserve Bank of India (RBI) lowered the reverse repo rate from 4% to 3.75%. The objective of the move is to discourage banks from parking their funds in the reverse repo and instead deploy the surplus funds as loans or investments in the productive sectors of the economy. The key policy repo rate remains unchanged at 4.40% while the marginal standing facility rate and the bank rate remain unchanged at 4.65%.
- RBI announced to conduct targeted long-term repo operations (TLTRO 2.0) for an aggregate amount of Rs. 50,000 crore in tranches of appropriate sizes of which at least 50% will be targeted towards mid and small sized non-banking finance companies (NBFCs) and microfinance institutions (MFIs).
- RBI has decided to increase the ways and means advances (WMA) limit of states by 60% over and above the level as on Mar 31, 2020. This increased limit will be available till Sep 30, 2020. The objective of the move is to assist states in combating the COVID-19 pandemic and help them plan their borrowings from the markets.
- RBI in order to ease liquidity woes at the institutional levels, reduced the Liquidity Coverage Ratio (LCR) requirement for scheduled commercial banks from 100% to 80% with immediate effect. However, the same will be gradually restored back in two phases, - 90% by Oct 1, 2020 and 100% by Apr 1, 2021. In addition, RBI barred banks from paying any dividend from their profits for the fiscal ended Mar 31, 2020 as it underlined the importance of capital conservation in order to provide support to the domestic economy amid the ongoing COVID-19 pandemic.
- Tata Consultancy Services announced 0.94% YoY fall in profit at Rs. 8,049 crore for the quarter ending Mar 31, 2020. The board of the company also announced a final dividend of Rs 6. Consolidated revenue of the company rose 5% on a yearly basis to Rs. 39,946 crore.
- Larsen & Toubro announced that its buildings and factories business has bagged important orders from domestic clients worth up to Rs. 2,500 crore.

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FII Derivative Trade Statistics			
(Rs Cr)	17-Apr		
	Buy	Sell	Open Int.
Index Futures	7111.53	6750.89	8528.84
Index Options	269381.48	268544.83	29756.29
Stock Futures	14561.87	13918.13	71714.92
Stock Options	1336.26	1366.82	1642.11
Total	292391.14	290580.67	111642.16

Derivative Statistics- Nifty Options			
	17-Apr	Prev_Day	Change
Put Call Ratio (OI)	1.38	1.27	0.10
Put Call Ratio(Vol)	0.99	0.98	0.01

Debt Watch				
	17-Apr	Wk. Ago	Mth. Ago	Year Ago
Call Rate	4.24%	4.34%	4.97%	6.04%
T-Repo	2.40%	2.89%	4.55%	5.96%
Repo	4.40%	4.40%	5.15%	6.00%
Reverse Repo	3.75%	4.00%	4.90%	5.75%
91 Day T-Bill	3.89%	4.17%	4.85%	6.33%
364 Day T-Bill	4.00%	4.54%	5.00%	6.40%
10 Year Gilt	6.35%	6.49%	6.26%	7.39%
G-Sec Vol. (Rs.Cr)	38886	19617	51487	25688
FBIL MIBOR	4.58%	4.63%	5.15%	6.09%
3 Month CP Rate	6.00%	6.25%	6.00%	7.00%
5 Year Corp Bond	6.99%	7.38%	7.32%	8.54%
1 Month CD Rate	4.20%	3.91%	5.57%	6.72%
3 Month CD Rate	4.46%	4.57%	5.20%	6.85%
1 Year CD Rate	5.27%	5.81%	6.11%	7.50%

Currency Market			
Currency	17-Apr	Prev_Day	Change
USD/INR	76.54	76.74	-0.20
GBP/INR	95.47	95.99	-0.52
EURO/INR	83.05	83.65	-0.60
JPY/INR	0.71	0.71	0.00

Commodity Prices				
Commodity	17-Apr	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/b)	18.26	22.85	26.91	63.69
Brent Crude(\$/bl)	16.14	18.71	28.41	71.18
Gold(\$/oz)	1684	1689	1528	1274
Gold(Rs./10 gm)	40989	40989	39741	31641

Source: Refinitiv

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Derivatives Market

- Nifty Apr 2020 Futures stood at 9,311.30, a premium of 44.55 points above the spot closing of 9,266.75. The turnover on NSE's Futures and Options segment fell to Rs. 7,42,469.22 crore on April 17, 2020, compared with Rs. 19,55,639.67 crore on April 16, 2020.
- The Put-Call ratio stood at 0.88 compared with the previous session's close of 0.85.
- The Nifty Put-Call ratio stood at 1.38 compared with the previous session's close of 1.27.
- Open interest on Nifty Futures stood at 11.55 million, compared with the previous session's close of 11.32 million.

Indian Debt Market

- Bond yield fell after the Reserve Bank of India announced liquidity-supportive steps. The central bank cut its reverse repo rate by 25 basis points to 3.75%. RBI will also provide Rs. 50,000 crore liquidity support through targeted long-term repo operation (TLTRO) that will be undertaken in tranches.
- Yield on the new 10-year benchmark paper (6.45% GS 2029) fell 9 bps to close at 6.35% from the previous closing of 6.44% after moving in a range of 6.29% to 6.42%.
- Banks did not borrow under the central bank's Marginal Standing Facility on both Apr 16, 2020 and Apr 15, 2020.

Currency Market Update

- The rupee rose against the U.S dollar after falling in the last two sessions on rise in domestic equity market and suspected intervention by the Reserve Bank of India (RBI) in the futures market.
- Euro rose against the U.S. dollar after falling in the last two sessions as risk appetite regained after the results of a coronavirus drug trial and the U.S. President's plan to reopen the economy.

Commodity Market Update

- Gold prices fell after the U.S. President laid out plans to gradually reopen the U.S. economy.
- Brent crude prices rose after the U.S. President laid out plans to gradually reopen the coronavirus-hit U.S. economy.

International News

- According to the Conference Board, U.S. leading economic index plummeted 6.7% in Mar 2020, faster than a revised 0.2% fall in Feb 2020.
- Final data from Eurostat showed, Eurozone inflation slowed to 0.7% YoY (in line with the preliminary data) in Mar 2020 from 1.2% in Feb 2020 on a 4.5% decline in energy prices.
- Data from the National Bureau of Statistics showed, China's 'gross domestic product (GDP) contracted 6.8% YoY in the Mar quarter of 2020. The fall was bigger than the first decline since 1992. Activity in China halted after they adopted strict shutdowns and quarantines to contain the spread of the coronavirus. Industrial output and retail sales plunged 8.4% and 19.0%, respectively in the first quarter of 2020.



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