



**Nippon india Mutual Fund**

Wealth sets you free

(Formerly Reliance Mutual Fund)

# Markets for You

21 Apr 2020

Good gets *better*

**Indices Performance**

Global Indices	20-Apr	Prev_Day	Abs. Change	% Change#
Russell 3000	1,341	1,359	-18	-1.33
Nasdaq	8,561	8,650	-89	-1.03
FTSE	5,813	5,787	26	0.45
Nikkei	19,669	19,897	-228	-1.15
Hang Seng	24,330	24,380	-50	-0.21
Indian Indices	20-Apr	Prev_Day	Abs. Change	% Change#
S&P BSE Sensex	31,648	31,589	59	0.19
Nifty 50	9,262	9,267	-5	-0.05
Nifty 100	9,443	9,454	-11	-0.12
Nifty 500	7,615	7,614	0	0.00
Nifty Bank	20,523	20,681	-159	-0.77
S&P BSE Power	1,519	1,505	14	0.96
S&P BSE Small Cap	10,887	10,801	86	0.80
S&P BSE HC	14,903	14,890	13	0.09

**P/E Dividend Yield**

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
20-Apr	19.21	1.36	20.75	1.64
Month Ago	18.18	1.48	19.72	1.74
Year Ago	28.34	1.12	29.33	1.12

**Nifty 50 Top 3 Gainers**

Company	20-Apr	Prev_Day	% Change#
Tata Motors	80	77	4.68
Infosys	653	629	3.90
HDFC Bank	945	910	3.80

**Nifty 50 Top 3 Losers**

Company	20-Apr	Prev_Day	% Change#
Hindalco	116	124	-6.20
JSW Steel	168	177	-5.53
Bharti Infratel	159	168	-5.35

**Advance Decline Ratio**

	BSE	NSE
Advances	1469	1157
Declines	1028	723
Unchanged	189	105

**Institutional Flows (Equity)**

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-967	-52806
MF Flows**	-790	35848

 \*20<sup>th</sup> Apr 2020; \*\*13<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 &amp; WPI from 2004-05 to 2011-12, and for CPI from 2010 to 2012

[1] Data as on 17 Apr 2020

**Global Indices**

- Asian markets largely remained under pressure following weak cues from Japan's trade data and as investors keenly awaited the corporate earnings results that will help assess the damage done by the novel coronavirus pandemic. Today, (as on Apr 21) markets traded low following a historic plunge overnight in U.S. crude prices. Both Nikkei and Hang Seng are down by 1.03% and 0.34%, respectively (as at 8.a.m. IST).
- European markets closed higher amid signs of slowdown in coronavirus infection rates as well as hopes of more economic stimulus to shore up global growth. Meanwhile, euro zone's trade surplus increased in Feb.
- U.S. markets closed in the red as an unprecedented plunge in oil prices weighed on investor sentiment. The U.S. crude spot prices settled at negative 37.03 per barrel on Apr 20.

**Indian Equity Market**

- Indian equity markets witnessed muted growth as investors awaited further cues with respect to coronavirus cases in India. Market participants also remained cautious with the onset of corporate earnings announcements.
- Key benchmark indices S&P BSE Sensex gained 0.19% and Nifty 50 lost 0.05% to close at 31,648.00 and 9,261.85 respectively. S&P BSE MidCap lost 0.21% and S&P BSE SmallCap gained 0.8%.
- The overall market breadth on BSE was strong with 1,469 scrips advancing and 1,028 scrips declining. A total of 189 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE IT was the major gainer, up 2.11% followed by S&P BSE Energy, up 1.33% and S&P BSE Teck, up 1.23%. S&P BSE Metal was the major loser, down 3.34% followed by S&P BSE Telecom, down 2.57% and S&P BSE FMCG, down 1.99%.

**Domestic News**

- The Reserve Bank of India (RBI) in a circular asked banks and non-banking financial companies (NBFC) to identify, assess and take effective measures to mitigate its money laundering and terrorist financing risk for clients, countries or geographic areas, products, services, and transactions or delivery channels. This risk assessment exercise to be carried out periodically.
- Central government permitted the conversion of surplus rice available with the Food Corporation of India (FCI) to ethanol, which will be used to make alcohol-based hand-sanitizers and for blending in petrol. The move will lead to the utilisation of part of a huge stockpile of 30.57 million tonnes (MT) of rice, as on Mar 10, 2020, which is almost 128% more than the buffer stock and strategic requirement norms.
- According to media reports, even after Home Affairs Ministry issued guidelines on Apr 15, manufacturing units in special economic zones (SEZs) and export oriented units (EOUs) were not able to restart operations from Apr 20, 2020 because they are yet to receive permissions from authorities in their respective states.
- According to a report by ICRA rating agency, Housing finance companies are may witness slower credit growth of 9% to 12% in FY21 because their disbursement may be impacted by the COVID-19 related disruptions. The gross non-performing assets of mortgage financiers may also increase to 1.8-2% by Mar 2021, rating agency said in a report.
- Infosys reported rise in consolidated net profit by 6.10% YoY to Rs. 4,321 crore in quarter ending Mar 2020 compared with Rs. 4,074 crore in the same quarter last year. Revenue for the quarter rose 8% to Rs. 23,267 crore.
- International Finance Corporation has proposed an equity investment of up to \$10 million into India Alternatives Private Equity Fund II (the Fund). The fund is targeting \$70 million of commitments to pursue growth capital investments in small to mid-cap companies in India.



FII Derivative Trade Statistics			
(Rs Cr)	20-Apr		Open Int.
	Buy	Sell	
Index Futures	8285.26	8291.82	8713.27
Index Options	130348.80	130173.53	33510.54
Stock Futures	16176.82	16905.47	73968.26
Stock Options	2960.85	2962.79	2057.72
Total	157771.73	158333.61	118249.79

Derivative Statistics- Nifty Options			
	20-Apr	Prev_Day	Change
Put Call Ratio (OI)	1.37	1.38	-0.01
Put Call Ratio(Vol)	0.92	0.99	-0.07

Debt Watch				
	20-Apr	Wk. Ago	Mth. Ago	Year Ago
Call Rate	4.16%	4.26%	5.00%	6.08%
T-Repo	2.97%	3.20%	4.37%	5.98%
Repo	4.40%	4.40%	5.15%	6.00%
Reverse Repo	3.75%	4.00%	4.90%	5.75%
91 Day T-Bill	3.75%	4.13%	4.78%	6.32%
364 Day T-Bill	4.05%	4.46%	4.92%	6.44%
10 Year Gilt	6.21%	6.50%	6.26%	7.42%
G-Sec Vol. (Rs.Cr)	46778	10085	42471	21140
FBIL MIBOR <sup>[1]</sup>	4.58%	4.60%	5.16%	6.10%
3 Month CP Rate	5.75%	6.50%	6.50%	7.00%
5 Year Corp Bond	6.85%	7.40%	7.19%	8.54%
1 Month CD Rate	4.28%	4.22%	5.63%	6.93%
3 Month CD Rate	4.60%	4.52%	5.29%	7.13%
1 Year CD Rate	5.32%	5.74%	7.23%	7.49%

Currency Market			
Currency	20-Apr	Prev_Day	Change
USD/INR	76.63	76.54	0.09
GBP/INR	95.49	95.47	0.02
EURO/INR	83.17	83.05	0.12
JPY/INR	0.71	0.71	0.00

Commodity Prices				
Commodity	20-Apr	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/t)	-37.03	22.31	19.43	63.97
Brent Crude(\$/bl)	14.56	18.71	25.99	70.45
Gold( \$/oz)	1693	1714	1498	1275
Gold(Rs./10 gm)	40989	40989	40989	31394

Source: Refinitiv

[1] Data as on 17 Apr 2020

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**Derivatives Market**

- Nifty Apr 2020 Futures stood at 9,260.50, a discount of 1.35 points below the spot closing of 9,261.85. The turnover on NSE's Futures and Options segment rose to Rs. 7,46,761.67 crore on April 20, 2020, compared with Rs. 7,42,469.22 crore on April 17, 2020.
- The Put-Call ratio stood at 0.94 compared with the previous session's close of 0.88.
- The Nifty Put-Call ratio stood at 1.37 compared with the previous session's close of 1.38.
- Open interest on Nifty Futures stood at 11.65 million, compared with the previous session's close of 11.55 million.

**Indian Debt Market**

- Bond yield plunged on speculation that the Reserve Bank of India had purchased government securities and would continue to do such purchases to manage the yield curve. Hopes of further easing of the monetary policy also boosted market sentiments.
- Yield on the new 10-year benchmark paper (6.45% GS 2029) plummeted 14 bps to close at 6.21% compared to the previous close of 6.35% after moving in a range of 6.18% to 6.30%.
- RBI announced the sale (re-issue) of four dated securities namely 5.09% GS 2022, 6.45% GS 2029, Gol FRB 2031 and Rs. 7.19% GS 2060 for a notified amount of Rs. 21,000 crore. The auction would be carried out on Apr 24, 2020.

**Currency Market Update**

- The Indian rupee in spot trade weakened against the greenback amid concerns over the impact of the COVID-19 pandemic on the domestic economy and uncertainty as to how major economies would restart after coronavirus-induced lockdowns are lifted.
- The euro weakened against the greenback after U.S. crude oil futures plunged into negative pricing for the first time ever.

**Commodity Market Update**

- Gold prices surged as its safe haven appeal improved on concerns over the COVID-19 pandemic across the globe.
- Brent crude prices fell as market participants fretted over a slump in demand due to the COVID-19 pandemic.

**International News**

- According to European Central Bank, euro area current account surplus rose to EUR 40 billion in Feb 2020 from EUR 32 billion in Jan 2020. The surplus on trade in goods increased to EUR 33 billion in Feb from EUR 30 billion in Jan whereas the surplus on services fell to EUR 5 billion in Feb from EUR 8 billion in Jan.
- According to results of a survey by IHS Markit, U.K. Household Finance Index fell to 34.9 in Apr 2020 from 42.5 in Mar 2020.
- The People's Bank of China has lowered one-year loan prime rate by 20 basis points (bps) to 3.85% and the five-year loan prime rate was cut by 10 bps to 4.65%. The benchmark lending rates were reduced as the economy contracted for the first time at least since 1992 amid coronavirus outbreak.

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



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