



Nippon *india* Mutual Fund
Wealth sets you free

(Formerly Reliance Mutual Fund)

Markets for You

22 Apr 2020

Good gets *better*

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

Indices Performance

Global Indices	21-Apr	Prev_Day	Abs. Change	% Change*
Russell 3000	1,294	1,341	-47	-3.47
Nasdaq	8,263	8,561	-297	-3.48
FTSE	5,641	5,813	-172	-2.96
Nikkei	19,281	19,669	-388	-1.97
Hang Seng	23,794	24,330	-536	-2.21
Indian Indices	21-Apr	Prev_Day	Abs. Change	% Change*
S&P BSE Sensex	30,637	31,648	-1,011	-3.20
Nifty 50	8,981	9,262	-280	-3.03
Nifty 100	9,176	9,443	-267	-2.83
Nifty 500	7,396	7,615	-219	-2.87
Nifty Bank	19,409	20,523	-1,113	-5.42
S&P BSE Power	1,487	1,519	-32	-2.13
S&P BSE Small Cap	10,565	10,887	-322	-2.96
S&P BSE HC	15,102	14,903	199	1.33

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
21-Apr	18.42	1.34	20.10	1.69
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	21-Apr	Prev_Day	% Change*
Dr.Reddy	4016	3845	4.46
Bharti Infratel	163	159	2.35
Bharti Airtel	501	490	2.08

Nifty 50 Top 3 Losers

Company	21-Apr	Prev_Day	% Change*
IndusInd Bank	401	457	-12.23
Bajaj Finance	2100	2308	-9.03
ICICI Bank	332	361	-8.15

Advance Decline Ratio

	BSE	NSE
	Advances	716
Declines	1697	1345
Unchanged	152	87

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	93	-52713
MF Flows**	-790	35848

*21st 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

[1] Data as on 20 Apr 2020

Global Indices

- Asian markets ended the session in solid red after U.S. crude oil futures turned negative overnight for the first time and U.S. government suspended all immigration into the U.S. for an indefinite period. Today (as on Apr 22), markets traded lower on the back of sharp losses in the oil markets overnight. Both Nikkei and Hang Seng are down by 1.69% and 1.06%, respectively (as at 8.a.m. IST).
- European markets too witnessed selling pressure as investors remained concerned over dramatic fall in oil prices. The coronavirus pandemic has dented demand and concerns over production storage increased.
- U.S. markets slipped with investor sentiments dented by massive losses in the oil market due to the unprecedented fall in demand. Market participants are concerned about the deep economic damage being done by the coronavirus shutdowns.

Indian Equity Market

- Indian equity markets slumped following unprecedented collapse in global crude oil prices and heavy selling across different sectors. While, oil & gas stocks took beating from the fall in oil prices, IT stocks slipped after U.S. President announced a temporary suspension of immigration into the country. Metal stocks, too, remained low on concerns of weak demand due to the COVID-19 outbreak.
- Key benchmark indices S&P BSE Sensex and Nifty 50 lost 3.2% and 3.03% to close at 30,636.71 and 8,981.45 respectively. S&P BSE MidCap and S&P BSE SmallCap lost 2.73% and 2.96% respectively.
- The overall market breadth on BSE was weak with 716 scrips advancing and 1,697 scrips declining. A total of 152 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Telecom was the major gainer, up 1.74% followed by S&P BSE Healthcare, up 1.33%. S&P BSE Bankex was the major loser, down 5.52% followed by S&P BSE Metal, down 5.29% and S&P BSE Auto, down 5.01%.

Domestic News

- The Reserve Bank of India (RBI) increased the short-term borrowing capacity of the central government in the first half of the FY21 (Apr to Sep) by 65% to Rs. 2 lakh crore from Rs 1.2 lakh crore limit fixed in Mar 2020 through the Ways and Means Advances (WMA). This move could relieve the pressure on bond markets as there were market fears that excessive borrowing by the government to fight Covid-19 could put pressure on interest rates.
- The Reserve Bank of India (RBI) in a notification has asked banks to extend the benefit of interest subvention of 2% and prompt repayment incentive of 3% to farmers till May 31, 2020, in view of the lockdown to combat coronavirus.
- The finance ministry approve to release of Rs. 46,038.10 crore to states as their share of central taxes and duties for Apr 2020. State-wise break up showed, Uttar Pradesh received the highest amount at Rs. 8,255.19 crore, followed by Bihar which got Rs. 4,631.96 crore and Madhya Pradesh's Rs. 3,630.6 crore.
- Amid the lockdown, the Central Board of Indirect Taxes and Customs extended the deadline till May 15, 2020 for allowing importers and exporters to submit undertakings instead of bonds required by customs to assess and clear goods. Proper bonds will be required to be submitted by May 30.
- According to media reports, cement manufacturer ACC reported a 6.64% decline in its consolidated net profit for the quarter ended Mar 2020. ACC cement reported a consolidated profit at Rs. 323.02 crore for the quarter ended Mar 2020 compared with Rs. 346.02 crore in the same period of the previous year.

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FII Derivative Trade Statistics			
(Rs Cr)	21-Apr		
	Buy	Sell	Open Int.
Index Futures	6764.56	6519.42	8834.15
Index Options	129358.00	129462.71	33636.20
Stock Futures	15960.90	16426.67	73485.09
Stock Options	2366.03	2410.19	2202.63
Total	154449.49	154818.99	118158.07

Derivative Statistics- Nifty Options			
	21-Apr	Prev_Day	Change
Put Call Ratio (OI)	1.22	1.37	-0.15
Put Call Ratio(Vol)	0.97	0.92	0.06

Debt Watch				
	21-Apr	Wk. Ago	Mth. Ago	Year Ago
Call Rate	4.10%	4.26%	5.00%	6.08%
T-Repo	3.28%	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	3.74%	4.13%	4.78%	6.32%
364 Day T-Bill	4.00%	4.46%	4.92%	6.44%
10 Year Gilt	6.21%	6.50%	6.26%	7.42%
G-Sec Vol. (Rs.Cr)	46870	10085	42471	21140
FBIL MIBOR ^[1]	4.53%	4.60%	5.16%	6.10%
3 Month CP Rate	5.60%	6.50%	6.50%	7.00%
5 Year Corp Bond	6.86%	7.39%	7.19%	8.54%
1 Month CD Rate	3.82%	4.22%	5.63%	6.93%
3 Month CD Rate	4.53%	4.52%	5.29%	7.13%
1 Year CD Rate	5.21%	5.74%	7.23%	7.49%

Currency Market			
Currency	21-Apr	Prev_Day	Change
USD/INR	76.65	76.63	0.02
GBP/INR	95.14	95.49	-0.35
EURO/INR	83.09	83.17	-0.08
JPY/INR	0.71	0.71	0.00

Commodity Prices				
Commodity	21-Apr	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/b)	8.86	20.10	19.43	63.97
Brent Crude(\$/bl)	7.89	18.82	25.99	70.45
Gold(\$/oz)	1686	1728	1498	1275
Gold(Rs./10 gm)	40989	40989	40989	31394

Source: Refinitiv

[1] Data as on 20 Apr 2020

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Derivatives Market

- Nifty Apr 2020 Futures stood at 8,971.60, a discount of 9.85 points below the spot closing of 8,981.45. The turnover on NSE's Futures and Options segment rose to Rs. 7,77,154.32 crore on April 21, 2020, compared with Rs. 7,46,761.67 crore on April 20, 2020.
- The Put-Call ratio stood at 0.95 compared with the previous session's close of 0.94.
- The Nifty Put-Call ratio stood at 1.22 compared with the previous session's close of 1.37.
- Open interest on Nifty Futures stood at 11.84 million, compared with the previous session's close of 11.65 million.

Indian Debt Market

- Bond yield closed steady as concerns over higher supply of government securities in the market were neutralized after the Reserve Bank of India decided to increase the government's borrowing limit through the ways and means advances facility for the first half of this financial year to help it combat the COVID-19 pandemic across the country. Hopes of further ease in monetary policy also provided some support to market sentiment.
- Yield on the new 10-year benchmark paper (6.45% GS 2029) closed unchanged at 6.21% after moving in a range of 6.18% to 6.24%.
- Banks borrowed Rs. 290 crore under the central bank's Marginal Standing Facility on Apr 20, 2020 compared to that of Apr 18, 2020 when banks borrowed Rs. 75 crore.

Currency Market Update

- The Indian rupee in spot trade weakened against the greenback following losses in the domestic equity market as global risk sentiment worsened after a historic plunge in U.S. crude futures to below zero for the first time in history.
- The euro was almost steady against the greenback as a slump in global crude oil prices dampened the investor risk sentiment.

Commodity Market Update

- Gold prices fell as market participants preferred to sell the yellow metal and hoard cash.
- Brent crude prices plummeted due to worries over the coronavirus induced lockdowns across the globe.

International News

- Data from the National Association of Realtors showed that existing home sales in U.S. plunged by 8.5 percent to an annual rate of 5.27 million in Mar 2020 after rising by 6.3% to a revised of 5.76 million in Feb 2020 (5.77 million originally reported for the previous month). On a yearly basis, existing home sales grew 0.8% compared to the same month of the previous year.
- Survey data from the ZEW - Leibniz Centre for European Economic Research showed that German economic confidence increased 77.7 points to 28.2 points in Apr 2020 from -49.5 in Mar 2020
- According to the Reserve Bank of Australia, the Australian economy might experience the biggest contraction in national output and income since the 1930s due to the COVID-19 pandemic

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