



Nippon *india* Mutual Fund
Wealth sets you free

(Formerly Reliance Mutual Fund)

Markets for You

24 Apr 2020

Good gets *better*

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

Indices Performance

Global Indices	23-Apr	Prev_Day	Abs. Change	% Change [#]
Russell 3000	1,330	1,329	0	0.03
Nasdaq	8,495	8,495	-1	-0.01
FTSE	5,827	5,771	56	0.97
Nikkei	19,429	19,138	291	1.52
Hang Seng	23,977	23,893	84	0.35
Indian Indices	23-Apr	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	31,863	31,380	484	1.54
Nifty 50	9,314	9,187	127	1.38
Nifty 100	9,487	9,372	114	1.22
Nifty 500	7,625	7,534	92	1.21
Nifty Bank	20,268	19,702	566	2.87
S&P BSE Power	1,469	1,487	-18	-1.22
S&P BSE Small Cap	10,785	10,642	143	1.35
S&P BSE HC	15,202	15,127	75	0.50

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
23-Apr	19.41	1.21	20.84	1.63
Month Ago	15.67	1.72	17.15	2.00
Year Ago	27.49	1.19	28.94	1.14

Nifty 50 Top 3 Gainers

Company	23-Apr	Prev_Day	% Change [#]
Kotak Bank	1250	1152	8.46
TCS	1878	1770	6.15
Infosys	679	642	5.83

Nifty 50 Top 3 Losers

Company	23-Apr	Prev_Day	% Change [#]
Titan Industries Limited	913	951	-4.08
HUL	2318	2386	-2.88
Shree Cements Limited	18708	19217	-2.65

Advance Decline Ratio

	BSE	NSE
Advances	1457	1193
Declines	953	650
Unchanged	179	101

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-791	-55335
MF Flows**	359	35450

*23rd Apr 2020; **21st 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 22 Apr 2020

Global Indices

- Most of the Asian markets closed on a positive note as both U.S. and Mexico are expected to announce additional stimulus measures to counter the coronavirus fallout. Meanwhile, Chinese markets retreated amid mounting economic uncertainty sparked by the coronavirus pandemic. Today (as on Apr 24) markets largely traded low as overnight media reports raised doubt over the potential coronavirus treatment. Both Nikkei and Hang Seng are down 1.02% and 0.52%, respectively (as at 8.a.m. IST).
- European markets closed higher as investors took positive cues from the stabilisation of the global crude oil prices.
- Most of the U.S. markets closed lower as investors continued to weigh the prospects of a potential coronavirus treatment.

Indian Equity Market

- Indian equity markets extended gains on the hopes of additional stimulus package by the government. Nonetheless, uncertainty about lifting the nation-wide lockdown and business disruptions caused by it kept investors on tenterhooks.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 1.54% and 1.38% to close at 31,863.08 and 9,313.90 respectively. S&P BSE MidCap and S&P BSE SmallCap gained 0.9% and 1.35% respectively.
- The overall market breadth on BSE was strong with 1,457 scrips advancing and 953 scrips declining. A total of 179 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE IT was the major gainer, up 4.85% followed by S&P BSE Teck, up 3.93% and S&P BSE Bankex, up 3.39%. S&P BSE Consumer Durables was the major loser, down 1.43% followed by S&P BSE FMCG, down 1.31% and S&P BSE Power, down 1.22%.

Domestic News

- According to a data released by the Petroleum Planning and Analysis Cell, India's crude oil and natural gas production fell 5.5% and 14.38%, respectively in Mar 2020. Crude oil production during 2019-20 fell 5.95% YoY to 32.1 million tonne. Similarly, natural gas production fell 5.2% to 31179.96 million metric standard cubic meter (MMSCM).
- Central government has put on hold the rise in dearness allowance (DA) at 17% for its 4.8 million employees and 6.5 million pensioners till Jul 1, 2021 due to financial crisis caused by the coronavirus pandemic. The cabinet had a month ago approved an increase to 21%.
- Union minister signalled that industrial activity in the ongoing lockdown will ease further that within the next 15 days as the country faces dire economic problems owing to the outbreak of the Covid-19 pandemic. However, he added that easing in Delhi and Mumbai could be difficult.
- According to media reports, government has decided to amend the insolvency law to suspend up to 1 year provisions that trigger insolvency proceedings against defaulters. Amendments to the IBC (Insolvency and Bankruptcy Code) would pave the way for banks to restructure loans.
- A global rating agency has lowered Future Retail Ltd's long-term issuer credit rating from B- to CCC- due to weakening of its liquidity position amid extended lockdown in India due to COVID-19.
- Alembic Pharmaceuticals reported rise in consolidated net profit by 81% to Rs. 224.93 crore for the quarter ending Mar 2020 amid robust sales in international markets. The company had a net profit of Rs. 124 crore for the corresponding period of the previous fiscal.

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FII Derivative Trade Statistics			
(Rs Cr)	23-Apr		
	Buy	Sell	Open Int.
Index Futures	6678.20	6260.71	9555.80
Index Options	200121.95	200320.24	34954.61
Stock Futures	16350.06	15773.31	73788.55
Stock Options	3910.78	3956.50	2352.50
Total	227060.99	226310.76	120651.46

Derivative Statistics- Nifty Options			
	23-Apr	Prev_Day	Change
Put Call Ratio (OI)	1.55	1.37	0.17
Put Call Ratio(Vol)	1.02	0.98	0.05

Debt Watch				
	23-Apr	Wk. Ago	Mth. Ago	Year Ago
Call Rate	4.15%	4.24%	4.99%	6.26%
T-Repo	3.19%	3.54%	3.48%	6.11%
Repo	4.40%	4.40%	5.15%	6.00%
Reverse Repo	3.75%	4.00%	4.90%	5.75%
91 Day T-Bill	3.60%	3.80%	4.65%	6.35%
364 Day T-Bill	3.75%	4.08%	4.80%	6.43%
10 Year Gilt	6.03%	6.44%	6.38%	7.47%
G-Sec Vol. (Rs.Cr)	82103	20027	14500	35372
FBIL MIBOR ^[1]	4.50%	4.59%	5.27%	6.25%
3 Month CP Rate	5.00%	6.45%	8.75%	7.50%
5 Year Corp Bond	6.85%	7.25%	7.48%	8.57%
1 Month CD Rate	3.67%	4.35%	7.07%	6.98%
3 Month CD Rate	4.93%	4.65%	7.08%	7.13%
1 Year CD Rate	5.02%	5.29%	7.54%	7.35%

Currency Market			
Currency	23-Apr	Prev_Day	Change
USD/INR	76.06	76.81	-0.74
GBP/INR	93.99	94.51	-0.52
EURO/INR	82.31	83.38	-1.07
JPY/INR	0.71	0.71	-0.01

Commodity Prices				
Commodity	23-Apr	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/b)	14.81	19.77	23.28	66.19
Brent Crude(\$/bl)	12.48	14.77	22.29	73.09
Gold(\$/oz)	1731	1718	1553	1272
Gold(Rs./10 gm)	40989	40989	40989	31560

Source: Refinitiv

[1] Data as on 22 Apr 2020

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Derivatives Market

- Nifty Apr 2020 Futures stood at 9,296.75, a discount of 17.15 points below the spot closing of 9,313.90. The turnover on NSE's Futures and Options segment rose to Rs. 21,07,936.09 crore on April 23, 2020, compared with Rs. 11,05,881.91 crore on April 22, 2020.
- The Put-Call ratio stood at 0.82 compared with the previous session's close of 0.85.
- The Nifty Put-Call ratio stood at 1.55 compared with the previous session's close of 1.37.
- Open interest on Nifty Futures stood at 11.91 million, compared with the previous session's close of 12.02 million.

Indian Debt Market

- Bond yield plunged after the Reserve Bank of India (RBI) announced a special open market purchase and sale of government securities. Speculation that the RBI might purchase government securities in the auction scheduled to be held on Apr 24, 2020 also contributed to the upside.
- Yield on the new 10-year benchmark paper (6.45% GS 2029) plummeted 16 bps to close at 6.06% from the previous closing of 6.22% after moving in a range of 6.01% to 6.21%.
- RBI after considering the current and evolving liquidity and market conditions decided to conduct simultaneous purchase and sale of government securities under Open Market Operations (OMO) for Rs. 10,000 crore each on Apr 27, 2020.

Currency Market Update

- The Indian rupee in spot trade strengthened against the greenback and witnessed the biggest single day session gain in nearly a month following gains in the domestic equity market. Easing risk version in Asia also added to the gains.
- The euro fell against the greenback after the flash IHS Markit composite output index in euro zone plummeted to an all-time low in Apr 2020.

Commodity Market Update

- Gold prices rose on expectations that major central banks across the globe would adopt more stimulus measures.
- Brent crude prices surged on concerns over escalating tensions between U.S. and Iran and growing possibility of more production cuts from oil producers.

International News

- According to the European Commission, Eurozone's flash consumer confidence index dropped for second straight month to -22.7 in Apr 2020 from -11.6 in Mar 2020.
- According to GfK, Germany's forward-looking consumer sentiment index fell to -23.4 in May 2020 from revised 2.3 in Apr 2020 due to the coronavirus pandemic and the control measures taken to curb the virus.
- According to data from the Cabinet Office, Japan's leading index rose to 91.7 in Feb 2020 from 90.7 in Jan 2020. The coincident index fell to 95.5 in Feb 2020 from 95.7 in the previous month.
- According to the Office for National Statistics, U.K.'s public sector net borrowing increased GBP 9.3 billion from the last year to GBP 48.7 in the financial year ended Mar 2020.


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