



**Nippon *india* Mutual Fund**

Wealth sets you free

(Formerly Reliance Mutual Fund)

# Markets for You

27 Apr 2020

Good gets *better*

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

**Indices Performance**

Global Indices	24-Apr	Prev_Day	Abs. Change	% Change <sup>#</sup>
Russell 3000	1,351	1,330	21	1.58
Nasdaq	8,635	8,495	140	1.65
FTSE	5,752	5,827	-74	-1.28
Nikkei	19,262	19,429	-167	-0.86
Hang Seng	23,831	23,977	-146	-0.61
Indian Indices	24-Apr	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	31,327	31,863	-536	-1.68
Nifty 50	9,154	9,314	-160	-1.71
Nifty 100	9,324	9,487	-163	-1.72
Nifty 500	7,493	7,625	-132	-1.73
Nifty Bank	19,587	20,268	-681	-3.36
S&P BSE Power	1,450	1,469	-19	-1.26
S&P BSE Small Cap	10,634	10,785	-152	-1.40
S&P BSE HC	15,422	15,202	220	1.45

**P/E Dividend Yield**

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
24-Apr	18.90	1.24	20.48	1.66
Month Ago	16.05	1.68	17.58	1.95
Year Ago	27.91	1.18	29.27	1.12

**Nifty 50 Top 3 Gainers**

Company	24-Apr	Prev_Day	% Change <sup>#</sup>
Britannia Industries Limited	3062	2947	3.89
RIL	1417	1371	3.36
Cipla	599	587	2.15

**Nifty 50 Top 3 Losers**

Company	24-Apr	Prev_Day	% Change <sup>#</sup>
Bajaj Finance	1976	2172	-9.03
Bharti Infratel	152	166	-8.49
Zee Ente.	145	158	-7.87

**Advance Decline Ratio**

	BSE	NSE
Advances	746	541
Declines	1617	1328
Unchanged	155	87

**Institutional Flows (Equity)**

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	483	-54852
MF Flows**	359	35450

\*24<sup>th</sup> Apr 2020; \*\*21<sup>st</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

**Global Indices**

- Asian equity markets fell after analysts warned that the global economy will take much longer to recover from the pandemic. More than 2.7 million people have been infected by coronavirus around the world, with the death toll passing 190,000 so far. Today (as of Apr 27), Asian markets opened higher ahead of the Bank of Japan monetary policy meeting today. Both Nikkei and Hang Seng rose 1.80% and 1.52% (as at 8.a.m. IST), respectively.
- European markets closed lower as traders took stock of fresh economic data and a report that raised doubts over a possible coronavirus treatment.
- U.S. markets gained as oil prices moved further up from earlier in the week and investors weighed the prospects of a potential coronavirus treatment.

**Indian Equity Market**

- Indian equity markets declined after a prominent fund house announced closure of some funds because of severe market dislocation and illiquidity caused by the pandemic. Investors also worried over reports that an experimental drug to treat the virus has shown inconclusive results.
- Key benchmark indices S&P BSE Sensex and Nifty 50 lost 1.68% and 1.71% to close at 31,327.22 and 9,154.40 respectively. S&P BSE MidCap and S&P BSE SmallCap lost 1.77% and 1.4% respectively.
- The overall market breadth on BSE was weak with 746 scrips advancing and 1,617 scrips declining. A total of 155 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Energy was the major gainer, up 2.05% followed by S&P BSE Healthcare, up 1.45% and S&P BSE Capital Goods, up 0.11%. S&P BSE Realty was the major loser, down 4.15% followed by S&P BSE Finance, down 3.91% and S&P BSE Bankex, down 3.3%.

**Domestic News**

- According to the payroll data of the Employees' State Insurance Corporation (ESIC), around 11.56 lakh new members joined the social security scheme in Feb 2020 against 12.19 lakh members in the prior month. The report said gross enrolments of new subscribers with ESIC were 1.49 crore during FY18-19.
- Union Minister Nitin Gadkari said that the central government has decided to set up a fund of Rs.1 lakh crore to repay outstanding payments to micro, small and medium enterprises (MSME) owed by the central and state government undertakings as well as major industries. The move will bring in much needed liquidity for small businesses.
- According to the International Air Transport Association (IATA) estimates, Airlines in India are likely to suffer a revenue loss of \$11.2 billion in 2020. Revenue loss is expected to see 2.9 million jobs at risk as passenger demand falls by 47% due to COVID-19 crisis.
- Under the Pradhan Mantri Garib Kalyan Package, government has provided Rs. 31,235 crore financial assistance to more than 33 crore beneficiaries to protect them from the impact of the lockdown due to Covid-19.
- According to media reports, the railway strategic business unit of Larsen & Toubro (L&T) in consortium with Kyosan Electric Manufacturing Company of Japan has won a significant order in the form of three packages from the Dedicated Freight Corridor Corporation of India Ltd (DFCCIL).
- According to media reports, Nestle reported a 4.3% rise in organic sales growth for the quarter ended Mar 2020 as consumers hoarded food to prepare for lockdowns caused by the coronavirus pandemic.

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FII Derivative Trade Statistics		24-Apr	
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	5579.82	5441.25	9373.95
Index Options	251920.42	250708.02	31523.48
Stock Futures	14073.68	14171.32	74856.31
Stock Options	2856.72	2857.60	2582.40
<b>Total</b>	<b>274430.64</b>	<b>273178.19</b>	<b>118336.14</b>

Derivative Statistics- Nifty Options			
	24-Apr	Prev_Day	Change
Put Call Ratio (OI)	1.34	1.55	-0.21
Put Call Ratio(Vol)	0.86	1.02	-0.16

Debt Watch				
	24-Apr	Wk. Ago	Mth. Ago	Year Ago
Call Rate	4.04%	4.24%	5.10%	6.19%
T-Repo	2.12%	2.40%	1.10%	6.01%
Repo	4.40%	4.40%	5.15%	6.00%
Reverse Repo	3.75%	3.75%	4.90%	5.75%
91 Day T-Bill	3.60%	3.89%	5.15%	6.38%
364 Day T-Bill	3.80%	4.00%	5.50%	6.48%
10 Year Gilt	6.17%	6.35%	6.30%	7.43%
G-Sec Vol. (Rs.Cr)	43530	38886	7201	36674
FBIL MIBOR	4.48%	4.58%	5.39%	6.26%
3 Month CP Rate	5.05%	6.00%	8.80%	7.50%
5 Year Corp Bond	6.93%	6.99%	7.29%	8.52%
1 Month CD Rate	3.72%	4.20%	7.75%	7.11%
3 Month CD Rate	4.93%	4.46%	5.99%	7.13%
1 Year CD Rate	5.06%	5.27%	8.04%	7.50%

Currency Market			
Currency	24-Apr	Prev_Day	Change
USD/INR	76.42	76.06	0.35
GBP/INR	94.22	93.99	0.23
EURO/INR	82.21	82.31	-0.10
JPY/INR	0.71	0.71	0.00

Commodity Prices				
Commodity	24-Apr	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	15.49	18.26	20.78	65.93
Brent Crude(\$/bl)	12.29	16.14	25.24	73.05
Gold( \$/oz)	1727	1684	1610	1275
Gold(Rs./10 gm)	40989	40989	40989	31501

Source: Refinitiv

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### Derivatives Market

- Nifty Apr 2020 Futures stood at 9,138.25, a discount of 16.15 points below the spot closing of 9,154.40. The turnover on NSE's Futures and Options segment fell to Rs. 6,37,107.29 crore on April 24, 2020, compared with Rs. 21,07,936.09 crore on April 23, 2020.
- The Put-Call ratio remained unchanged compared with the previous session's close of 0.82.
- The Nifty Put-Call ratio stood at 1.34 compared with the previous session's close of 1.55.
- Open interest on Nifty Futures stood at 11.71 million, compared with the previous session's close of 11.91 million.

### Indian Debt Market

- Bond yields rose after a major domestic asset management company decided to wind up six of its schemes under debt category on account of sustained fall in liquidity in certain segments of the corporate bond market due to the COVID-19 pandemic and resultant lockdown of the domestic economy.
- Yield on the new 10-year benchmark paper (6.45% GS 2029) surged 11 bps to close at 6.17% from the previous closing of 6.06% after moving in a range of 6.07% to 6.17%.
- RBI conducted the auction of five government securities namely 5.09% GS 2022, 6.45% GS 2029, GoI FRB 2031 and 7.19% GS 2060 for an aggregate amount of Rs. 21,000 crore for which the entire amount was accepted. The cut off price (cut of yield) subsequently stood at Rs. 101.40 (4.33%), Rs. 102.25 (6.13%), Rs. 98.75 (5.38%) and Rs. 103.50 (6.93%) respectively.

### Currency Market Update

- The Indian rupee in spot trade weakened against the U.S. dollar following losses in the domestic equity market.
- The euro rose against the greenback as market participants resorted to bargain hunting. However, uncertainty and delays to an agreement on the European Union's stimulus package kept the common bloc currency under pressure.

### Commodity Market Update

- Gold prices fell as market participants preferred to book profits from the recent bullion rally.
- Brent crude prices fell on persisting concerns over the COVID-19 pandemic.

### International News

- According to the Commerce Department, U.S. durable goods fell 14.4% in Mar 2020, after rising by a downwardly revised 1.1% in Feb 2020.
- According to survey from Ifo, Germany's business confidence index fell to 74.3 in Apr 2020 from 85.9 in Mar 2020. The decline was primarily due to the massive deterioration in the current situation.
- According to the Ministry of Internal Affairs and Communications, Japan's consumer prices rose 0.4% YoY in Mar 2020, in line with expectations and unchanged from Feb 2020. Core consumer prices rose 0.4% YoY in Mar as against 0.6% gain in Feb.



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