



Nippon *india* Mutual Fund
Wealth sets you free

(Formerly Reliance Mutual Fund)

Markets for You

28 Apr 2020

Good gets *better*

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

Indices Performance

Global Indices	27-Apr	Prev_Day	Abs. Change	% Change#
Russell 3000	1,368	1,351	17	1.26
Nasdaq	8,730	8,635	96	1.11
FTSE	5,847	5,752	95	1.64
Nikkei	19,783	19,262	521	2.71
Hang Seng	24,280	23,831	449	1.88
Indian Indices	27-Apr	Prev_Day	Abs. Change	% Change#
S&P BSE Sensex	31,743	31,327	416	1.33
Nifty 50	9,282	9,154	128	1.40
Nifty 100	9,462	9,324	138	1.48
Nifty 500	7,604	7,493	111	1.47
Nifty Bank	20,081	19,587	495	2.52
S&P BSE Power	1,446	1,450	-5	-0.31
S&P BSE Small Cap	10,780	10,634	146	1.37
S&P BSE HC	15,657	15,422	235	1.52

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
27-Apr	19.20	1.22	20.77	1.64
Month Ago	18.18	1.47	19.52	1.76
Year Ago	27.91	1.18	29.34	1.12

Nifty 50 Top 3 Gainers

Company	27-Apr	Prev_Day	% Change#
IndusInd Bank	407	383	6.40
Britannia Industries Limited	3242	3062	5.88
Axis Bank	427	404	5.78

Nifty 50 Top 3 Losers

Company	27-Apr	Prev_Day	% Change#
M&M	330	334	-1.20
NTPC	92	93	-1.12
HDFC Bank	930	938	-0.89

Advance Decline Ratio

	BSE	NSE
Advances	1304	1085
Declines	1090	762
Unchanged	181	130

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-126	-54978
MF Flows**	359	35450

*27th 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 24 Apr 2020

Global Indices

- Asian markets rose amid buying spree as investors hoped that the coronavirus outbreak is peaking and different countries are beginning to ease restrictions imposed because of the pandemic. Market sentiments boosted after Bank of Japan increased its purchases of corporate debt in order to ease funding strains. Today (as on Apr 28), markets witnessed mixed trend, as weakness in global crude oil prices partly overshadowed gains from optimism over further stimulus measures. Nikkei traded down 0.21%, whereas Hang Seng is up 0.50% (as at 8.a.m. IST).
- European markets advanced following news that several countries in the continent are relaxing lockdown restrictions. Hopes of additional stimulus by the central banks to revive the economies contributed to the upside.
- U.S. markets rose amid optimism over additional stimulus ahead of Federal Reserve and European Central Bank meetings scheduled later this week.

Indian Equity Market

- Indian equity markets edged higher after the Reserve Bank of India announced that it shall open a special liquidity window of Rs 50,000 crore to ease pressure on mutual funds. Currently, the industry is reeling under liquidity pressure amid heightened volatility in capital markets in the wake of the Covid-19 outbreak.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 1.33% and 1.4% to close at 31,743.08 and 9,282.30 respectively. S&P BSE MidCap and S&P BSE SmallCap gained 1.44% and 1.37% respectively.
- The overall market breadth on BSE was strong with 1,304 scrips advancing and 1,090 scrips declining. A total of 181 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Bankex was the major gainer, up 2.88% followed by S&P BSE Finance, up 2.09% and S&P BSE Basic Materials, up 1.82%. S&P BSE Power was the only loser, down 0.31%.

Domestic News

- The Reserve Bank of India (RBI) announced that it will open a special liquidity window of Rs. 50,000 crore to reduce pressure on mutual funds as they are facing liquidity concerns due to increased volatility in capital markets amid Coronavirus outbreak. Under this liquidity window, the RBI will conduct 90 days tenor repo operations at the fixed repo rate. The facility will be on-tap and open-ended. Banks can submit their bids to avail funding on any day from Monday to Friday. Funds availed under the scheme can be solely used by banks for meeting the liquidity requirements of mutual funds by extending loans, and undertaking outright purchase of and/or repos against investment collateral.
- As per media reports, overseas investors have withdrawn net Rs. 10,347 crore from the Indian capital markets between Apr 1, 2020 to Apr 24, 2020 as they remained risk-averse amid the coronavirus pandemic.
- A major rating agency has further downgraded India's growth projection to 1.9% in FY21, down from 3.6% stated in Mar 2020. This will be the lowest GDP growth rate in the last 29 years and assumes that the partial lockdown will continue till mid-May. The rating agency also assumes contraction of 2.1% for FY21 if the lockdown continued beyond mid-May, which would take the economy to a 41-year low and would count as only the sixth instance of negative growth.
- As per media reports, the Indian automobile industry is set to report almost zero sales in Apr 2020, the first time in its history, as factories and dealerships are closed amid nationwide lockdown. The industry doesn't expect much improvement in May 2020 and warned of a prolonged crisis in the sector because of the impact of coronavirus on the economy and consumer sentiment.
- According to media reports, HDFC Life Insurance reported a 17.6% decline in pre-tax profit to Rs. 284.47 crore in the quarter ending Mar 2020 compared to Rs 345.28 crore in the same period of the previous year. The net profit of the company also declined 14.5% to Rs. 311.65 crore from Rs. 364.48 crore in the same period of the previous fiscal. The decline came on account of loss in investment income and higher provisions.

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FII Derivative Trade Statistics			
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	5139.86	5595.85	9313.62
Index Options	93155.32	92523.63	33176.13
Stock Futures	17580.53	17685.95	73707.99
Stock Options	4891.89	4876.94	2551.42
Total	120767.60	120682.37	118749.16

Derivative Statistics- Nifty Options			
	27-Apr	Prev_Day	Change
Put Call Ratio (OI)	1.36	1.34	0.03
Put Call Ratio(Vol)	0.94	0.86	0.07

Debt Watch				
	27-Apr	Wk. Ago	Mth. Ago	Year Ago
Call Rate	4.03%	4.16%	4.68%	6.12%
T-Repo	2.09%	2.97%	0.85%	6.01%
Repo	4.40%	4.40%	4.40%	6.00%
Reverse Repo	3.75%	3.75%	4.00%	5.75%
91 Day T-Bill	3.57%	3.75%	4.21%	6.37%
364 Day T-Bill	3.81%	4.05%	4.60%	6.46%
10 Year Gilt	6.15%	6.21%	6.14%	7.41%
G-Sec Vol. (Rs.Cr)	38551	46778	40371	35362
FBIL MIBOR ^[1]	4.48%	4.53%	5.36%	6.22%
3 Month CP Rate	5.25%	5.75%	5.90%	7.50%
5 Year Corp Bond	6.88%	6.85%	6.99%	8.52%
1 Month CD Rate	5.30%	4.28%	5.49%	7.22%
3 Month CD Rate	4.95%	4.60%	5.16%	7.11%
1 Year CD Rate	4.92%	5.32%	7.38%	7.47%

Currency Market			
Currency	27-Apr	Prev_Day	Change
USD/INR	76.13	76.42	-0.29
GBP/INR	94.73	94.22	0.51
EURO/INR	82.62	82.21	0.41
JPY/INR	0.71	0.71	0.00

Commodity Prices				
Commodity	27-Apr	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/b)	11.97	-37.03	14.73	63.24
Brent Crude(\$/bl)	10.69	17.35	20.31	70.72
Gold(\$/oz)	1714	1693	1618	1286
Gold(Rs./10 gm)	40989	40989	40989	31764

Source: Refinitiv

[1] Data as on 24 Apr 2020

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Derivatives Market

- Nifty Apr 2020 Futures stood at 9,295.15, a premium of 12.85 points above the spot closing of 9,282.30. The turnover on NSE's Futures and Options segment rose to Rs. 7,15,978.79 crore on April 27, 2020, compared with Rs. 6,37,107.29 crore on April 24, 2020.
- The Put-Call ratio stood at 0.86 compared with the previous session's close of 0.82.
- The Nifty Put-Call ratio stood at 1.36 compared with the previous session's close of 1.34.
- Open interest on Nifty Futures stood at 10.88 million, compared with the previous session's close of 11.71 million.

Indian Debt Market

- Bond yields fell as the Reserve Bank of India's (RBI) special open market operation (OMO) absorbed the supply of higher-duration securities.
- Yield on the 10-year benchmark paper (6.45% GS 2029) fell 2 bps to close at 6.15% from the previous closing of 6.17% after moving in a range of 6.12% to 6.19%.
- Banks borrowed Rs. 45 crore under the central bank's Marginal Standing Facility on Apr 24, 2020 compared with no borrowings on Apr 23, 2020.

Currency Market Update

- The Indian rupee gained against the U.S. dollar following rise in domestic equities.
- Euro rose against the weak U.S. dollar on reports that several countries laid out plans to ease restrictions on businesses that have been closed due to the COVID-19 outbreak. Euro was trading at \$1.0828, up 0.07% compared with the previous close of \$1.0820.

Commodity Market Update

- Gold prices fell on hopes of ease in restrictions on coronavirus-driven lockdowns.
- Brent crude prices fell as persisting concerns over the COVID-19 pandemic hit the demand outlook of the commodity.

International News

- The Bank of Japan (BoJ) in its monetary policy review voted 8-1 to keep interest rates on hold at -0.1% in its monetary policy review. However, BoJ expanded the monetary stimulus as it removed the limit for government bond purchases.
- Data from the National Bureau of Statistics showed that China's industrial profit declined sharply in Mar 2020. Industrial profits fell 34.9% on a yearly basis in Mar 2020 following a 38.3% fall in Feb 2020.
- Data from the Labour Ministry of France showed that jobseekers in France grew at a record pace in Mar 2020. The number of people who registered for work grew 2,46,100 which was the highest since 1996 when records began. The jobless rate grew 7.1%.

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