



**Nippon *india* Mutual Fund**  
Wealth sets you free

(Formerly Reliance Mutual Fund)

# Markets for You

29 Apr 2020

Good gets *better*

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

**Indices Performance**

Global Indices	28-Apr	Prev_Day	Abs. Change	% Change <sup>#</sup>
Russell 3000	1,351	1,368	-17	-1.25
Nasdaq	8,608	8,730	-122	-1.40
FTSE	5,959	5,847	112	1.91
Nikkei	19,771	19,783	-12	-0.06
Hang Seng	24,576	24,280	296	1.22
Indian Indices	28-Apr	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	32,115	31,743	371	1.17
Nifty 50	9,381	9,282	99	1.06
Nifty 100	9,545	9,462	83	0.88
Nifty 500	7,672	7,604	69	0.90
Nifty Bank	20,671	20,081	590	2.94
S&P BSE Power	1,433	1,446	-12	-0.86
S&P BSE Small Cap	10,863	10,780	83	0.77
S&P BSE HC	15,398	15,657	-259	-1.65

**P/E Dividend Yield**

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
28-Apr	19.44	1.21	21.00	1.62
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	28-Apr	Prev_Day	% Change <sup>#</sup>
IndusInd Bank	468	407	14.89
Bajaj Finance	2228	2044	9.00
HDFC Ltd.	1716	1591	7.81

**Nifty 50 Top 3 Losers**

Company	28-Apr	Prev_Day	% Change <sup>#</sup>
Sun Pharma	474	490	-3.26
HCL Tech	471	483	-2.48
Indian Oil	80	82	-2.27

**Advance Decline Ratio**

	BSE	NSE
Advances	1284	986
Declines	1085	830
Unchanged	186	121

**Institutional Flows (Equity)**

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-771	-55748
MF Flows**	359	35450

\*28<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

[1] Data as on 27 Apr 2020

**Global Indices**

- Asian markets witnessed a mixed trend as gains witnessed amid hopes of easing in lockdown restrictions was overshadowed to an extent by weakness in global crude oil prices. Investors remained concerned that global storage capacity will soon be full as a result of weak demand caused by the coronavirus pandemic. Today (as on Apr 29), markets traded higher ahead of U.S. Fed's monetary policy meeting. Nikkei is closed for a holiday; Hang Seng traded up 0.85% (as at 8.a.m. IST).
- European markets closed in the green with investors taking positive cues from the latest batch of corporate earning numbers and stabilisation of oil prices following initial plunge.
- U.S. markets gave up its initial gains to close the session in the red. Continued optimism over gradual reopening of the economy was overshadowed by caution ahead of U.S. Fed monetary policy decision.

**Indian Equity Market**

- Indian equity markets closed in the green, led by positive cues generated from better than expected corporate earning numbers reported by one of the private sector lenders. Additionally, acquisition deal by another private sector lender contributed to the upside.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 1.17% and 1.06% to close at 32,114.52 and 9,380.90 respectively. S&P BSE MidCap and S&P BSE SmallCap gained 0.8% and 0.77% respectively.
- The overall market breadth on BSE was strong with 1,284 scrips advancing and 1,085 scrips declining. A total of 186 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Finance was the major gainer, up 3.53% followed by S&P BSE Bankex, up 2.94% and S&P BSE Consumer Durables, up 1.82%. S&P BSE Healthcare was the major loser, down 1.65% followed by S&P BSE Telecom, down 1.4% and S&P BSE FMCG, down 0.94%.

**Domestic News**

- Bombay Stock Exchange (BSE) modified its trading system for the commodity derivatives after U.S. crude oil futures plunged below zero last week. The revised system can now accept orders and execute trades at negative prices. Accordingly, existing versions of trading system APIs – ETI and IML APIs will also support trading activity at negative price levels. The feature shall be enabled in the simulation environment and will be available to members and vendors for testing from May 4, 2020 onwards.
- The Securities and Exchange Board of India (Sebi) has decided to reduce broker turnover fees and filing fees on offer documents for public issue, rights issue and buyback of shares. The broker turnover fee will be reduced to 50% of the existing fee structure for the period Jun 2020 to Mar 2021 in order to help investors to tide over challenges due to Covid-19 and boost market sentiment. The benefit of the above reduction in fees will automatically be passed on to the investors.
- The Asian Development Bank has approved \$1.5 billion loan to India. The fund will help fight against coronavirus pandemic. The loan has been sanctioned in order to support immediate priorities such as disease containment and prevention, and social protection for the poor and economically vulnerable sections.
- The finance ministry has established the International Financial Services Centres Authority (IFSCA), headquartered in Gandhinagar in Gujarat. The new establishment is a unified authority to regulate all financial services in the country.
- Axis Bank reported a standalone loss of Rs. 1,387.78 crore for the quarter ended Mar 2020 compared to a profit of Rs. 2,302.99 crore in the same period of the previous year. The net profit for FY20 stood at Rs. 1,627 crore.
- According to media reports, Axis Bank will acquire an additional 29% stake in Max Life Insurance, thereby raising its total stake in the private life insurer to 30% after the completion of the deal. Max Financial Services will hold the remaining 70% in the joint venture.

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FII Derivative Trade Statistics			
(Rs Cr)	28-Apr		
	Buy	Sell	Open Int.
Index Futures	7020.11	5471.62	9134.16
Index Options	98239.94	97736.53	35187.20
Stock Futures	26126.84	26425.00	76576.07
Stock Options	3005.35	2931.67	2468.33
<b>Total</b>	<b>134392.24</b>	<b>132564.82</b>	<b>123365.76</b>

Derivative Statistics- Nifty Options			
	28-Apr	Prev_Day	Change
Put Call Ratio (OI)	1.46	1.36	0.10
Put Call Ratio(Vol)	0.99	0.94	0.06

Debt Watch				
	28-Apr	Wk. Ago	Mth. Ago	Year Ago
Call Rate	4.05%	4.10%	4.68%	6.12%
T-Repo	2.80%	3.28%	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	3.60%	3.74%	4.21%	6.37%
364 Day T-Bill	3.80%	4.00%	4.60%	6.46%
10 Year Gilt	6.13%	6.21%	6.14%	7.41%
G-Sec Vol. (Rs.Cr)	28150	46870	40371	35362
FBIL MIBOR <sup>[1]</sup>	4.48%	4.49%	5.36%	6.22%
3 Month CP Rate	5.35%	5.60%	5.90%	7.50%
5 Year Corp Bond	6.97%	6.86%	6.99%	8.52%
1 Month CD Rate	5.35%	3.82%	5.49%	7.22%
3 Month CD Rate	4.33%	4.53%	5.16%	7.11%
1 Year CD Rate	4.92%	5.21%	7.38%	7.47%

Currency Market			
Currency	28-Apr	Prev_Day	Change
USD/INR	76.37	76.13	0.24
GBP/INR	94.78	94.73	0.04
EURO/INR	82.59	82.62	-0.03
JPY/INR	0.71	0.71	0.00

Commodity Prices				
Commodity	28-Apr	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/b)	11.90	8.86	14.73	63.24
Brent Crude(\$/bl)	11.56	5.61	20.31	70.72
Gold( \$/oz)	1708	1686	1618	1286
Gold(Rs./10 gm)	40989	40989	40989	31764

Source: Refinitiv

[1] Data as on 27 Apr 2020

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## Derivatives Market

- Nifty Apr 2020 Futures stood at 9,397.75, a premium of 16.85 points above the spot closing of 9,380.90. The turnover on NSE's Futures and Options segment rose to Rs. 9,04,461.82 crore on April 28, 2020, compared with Rs. 7,15,978.79 crore on April 27, 2020.
- The Put-Call ratio stood at 0.91 compared with the previous session's close of 0.86.
- The Nifty Put-Call ratio stood at 1.46 compared with the previous session's close of 1.36.
- Open interest on Nifty Futures stood at 11.17 million, compared with the previous session's close of 10.88 million.

## Indian Debt Market

- Bond yields eased for the second consecutive session on expectations of additional special open market operations by the Reserve Bank of India to absorb regular debt supply.
- Yield on the 10-year benchmark paper (6.45% GS 2029) fell 1 bps to close at 6.14% from the previous closing of 6.15% after moving in a range of 6.10% to 6.15%.

## Currency Market Update

- The Indian rupee gained against the U.S. dollar for the second consecutive session due to dollar sales by exporters and corporate dollar inflows. The rupee rose 0.07% to close at 76.19 per dollar from the previous close of 76.24.
- Euro inched down against the U.S. dollar as market participants awaited the outcome of the U.S. Federal Reserve monetary policy review.

## Commodity Market Update

- Gold prices fell on hopes that countries across the globe might ease restrictions on coronavirus-driven lockdowns.
- Brent crude prices rose as hopes of reopening of economies across the globe outweighed concerns of oversupply.

## International News

- Data from the statistical office INE showed that the unemployment rate of Spain increased in the first quarter of 2020 as the jobless rate in the country grew from 13.78% in the fourth quarter of 2019 to 14.41% in the first quarter of 2020.
- The Banking Lending survey from the European Central Bank showed that banks in euro zone are set to ease their lending terms as the government has come out with some supportive measures.
- Data from the Confederation of British Industry showed that retailers in U.K. reported the sharpest fall in sales since 2008 in Apr 2020. The retail sales balance fell sharply to -55% in Apr 2020 from -3% in Mar 2020. Every sub-sector reported a negative balance in Apr 2020 which included grocers and specialist food and drinks.



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