



Nippon *India* Mutual Fund

Wealth sets you free

(Formerly Reliance Mutual Fund)

Markets for You

10 Dec 2019

Good gets *better*

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

Indices Performance

Global Indices	09-Dec	Prev_Day	Abs. Change	% Change [#]
Russell 3000	1,379	1,384	-5	-0.37
Nasdaq	8,622	8,657	-35	-0.40
FTSE	7,234	7,240	-6	-0.08
Nikkei	23,431	23,354	76	0.33
Hang Seng	26,495	26,498	-4	-0.01
Indian Indices	09-Dec	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	40,487	40,445	42	0.10
Nifty 50	11,938	11,922	16	0.13
Nifty 100	12,033	12,025	8	0.07
Nifty 500	9,671	9,669	2	0.02
Nifty Bank	31,317	31,342	-25	-0.08
S&P BSE Power	1,872	1,865	7	0.36
S&P BSE Small Cap	13,280	13,339	-59	-0.44
S&P BSE HC	13,322	13,349	-26	-0.20

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
9-Dec	28.46	1.14	27.82	1.25
Month Ago	27.59	1.15	27.51	1.25
Year Ago	23.31	1.22	25.87	1.24

Nifty 50 Top 3 Gainers

Company	09-Dec	Prev_Day	% Change [#]
BPCL	500	489	2.28
HDFC Ltd.	2311	2265	2.06
Adani Ports & SEZ	374	366	2.03

Nifty 50 Top 3 Losers

Company	09-Dec	Prev_Day	% Change [#]
TCS	2060	2124	-2.97
Cipla	448	455	-1.66
HCL Tech	552	560	-1.47

Advance Decline Ratio

	BSE	NSE
Advances	1024	735
Declines	1464	1116
Unchanged	182	117

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-74	92040
MF Flows**	809	52179

*9th Dec 2019; **3rd Dec 2019

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
CPI	4.62% (Oct-19)	3.15% (Jul-19)	3.38% (Oct-18)
IIP	-4.30% (Sep-19)	1.30% (Jun-19)	4.60% (Sep-18)
GDP	4.50% (Sep-19)	5.00% (Jun-19)	7.00% (Sep-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 06 Dec 2019

Global Indices

- Asian equity markets ended mostly higher on trade optimism although some of it was dented by concerns that the matter could take a turn for the worse. The reason was a top White House economic adviser saying a Dec 15 deadline to impose a new round of U.S. tariffs on Chinese consumer goods is still in place. Today (as of Dec 10), Asian markets opened down as investors await the release of Chinese inflation data. Both Nikkei and Hang Seng were trading down 0.20% and 0.30%, respectively (as at 8 a.m. IST).
- European markets closed lower as weak Chinese export data for the fourth straight month showed the bad impact the prolonged trade war is having on the nation. Also, the phase one deal is yet to take shape while the Dec 15 date draws closer.
- U.S. markets lost after investors turned cautious as Dec 15 draws closer. On the date, fresh set of tariffs will start on Chinese imports into the U.S. unless a deal is cracked between the two nations.

Indian Equity Market

- Indian equity markets ended flat as investors looked forward to key economic data, scheduled to be released in the week. Weakening domestic growth and rising inflationary risks have been keeping investors on their toes. The fresh set of data could give markets some direction.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.1% and 0.13% to close at 40,487.43 and 11,937.50 respectively. S&P BSE MidCap gained 0.11% and S&P BSE SmallCap lost 0.44%.
- The overall market breadth on BSE was weak with 1,024 scrips advancing and 1,464 scrips declining. A total of 182 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Energy was the major gainer, up 1.06% followed by S&P BSE Oil & Gas, up 1.01% and S&P BSE Auto, up 0.75%. S&P BSE Realty was the major loser, down 1.02% followed by S&P BSE IT, down 1.02% and S&P BSE Teck, down 0.92%.

Domestic News

- Media reports showed the government will soon launch a National Policy on Official Statistics. This is being mulled because of various controversies related to the alleged suppression of bad news, undermining the credibility of government data. The Ministry of Statistics and Programme Implementation (MoSPI) has begun work on a cabinet note on the policy that seeks to provide "timely and credible social and economic data."
- According to media reports, take home salary of employees in the organised sector could go up as the government mulls allowing select sectors to cut monthly statutory deductions on account of employees provident fund (EPF). This will lower the retirement saving corpus of workers in the long term. The change of rules, which will be made part of the Social Security Code bill 2019, will be tabled in Parliament in the week. It could allow employees to pay less than the current 12% statutory contribution. The employer contribution will remain at 12%.
- The government has announced that for the fourth tranche to be transferred to beneficiaries under the PM Kisan income support scheme, their bank accounts need to be linked with Aadhaar. The first three tranches went out without this step of authentication, media reports showed.
- The Reserve Bank of India (RBI) has tightened rules for asset reconstruction companies (ARCs). RBI has restricted them from buying financial assets from their sponsor firms and lenders on a bilateral basis. However, the central bank has allowed ARCs to participate in auctions of such assets.

Good gets better

FII Derivative Trade Statistics			
	09-Dec		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	3201.81	2961.33	13154.97
Index Options	222457.43	219751.75	47807.23
Stock Futures	11817.55	12172.13	94155.61
Stock Options	4693.01	4751.50	3253.62
Total	242169.80	239636.71	158371.43

Derivative Statistics- Nifty Options			
	09-Dec	Prev_Day	Change
Put Call Ratio (OI)	1.32	1.32	0.00
Put Call Ratio(Vol)	0.92	0.92	0.00

Debt Watch				
	09-Dec	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.01%	4.99%	5.02%	6.41%
T-Repo	4.90%	4.78%	5.00%	6.30%
Repo	5.15%	5.15%	5.15%	6.50%
Reverse Repo	4.90%	4.90%	4.90%	6.25%
91 Day T-Bill	5.01%	4.88%	5.06%	6.67%
364 Day T-Bill	5.15%	5.09%	5.30%	7.01%
10 Year Gilt	6.67%	6.49%	6.56%	7.46%
G-Sec Vol. (Rs.Cr)	23254	29517	32461	39650
FBIL MIBOR ^[1]	5.20%	5.20%	5.14%	6.48%
3 Month CP Rate	5.45%	5.30%	5.60%	7.35%
5 Year Corp Bond	7.63%	7.45%	7.46%	8.37%
1 Month CD Rate	4.91%	4.91%	5.51%	6.68%
3 Month CD Rate	5.07%	5.01%	5.29%	7.23%
1 Year CD Rate	5.80%	5.77%	5.78%	8.17%

Currency Market			
Currency	09-Dec	Prev_Day	Change
USD/INR	71.16	71.32	-0.15
GBP/INR	93.75	93.88	-0.13
EURO/INR	78.72	79.19	-0.47
JPY/INR	0.66	0.66	0.00

Commodity Prices				
Commodity	09-Dec	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	58.94	55.92	56.97	52.71
Brent Crude(\$/bl)	68.28	65.04	62.29	61.73
Gold(\$/oz)	1462	1462	1458	1248
Gold(Rs./10 gm)	37650	37795	37919	31050

Source: Thomson Reuters Eikon

[1] Data as on 06 Dec 2019

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Derivatives Market

- Nifty Dec 2019 Futures stood at 11,966.70, a premium of 29.20 points above the spot closing of 11,937.50. The turnover on NSE's Futures and Options segment fell to Rs. 9,91,452.25 crore on December 09, 2019, compared with Rs. 10,03,596.87 crore on December 06, 2019.
- The Put-Call ratio stood at 0.92 compared with the previous session's close of 1.
- The Nifty Put-Call ratio stood at 1.32 compared with the previous session's close of 1.25.
- Open interest on Nifty Futures stood at 13.91 million, compared with the previous session's close of 13.99 million.

Indian Debt Market

- Bond yields remained unchanged as gains from value buying were neutralised by worries over a fiscal slippage and the government's plan for additional borrowing.
- Yield on the new 10-year benchmark paper (6.45% GS 2029) stood unchanged at 6.67% compared with the previous close after trading in a range of 6.66% to 6.70%.
- Banks borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 3,527 crore (gross) on Dec 9, 2019 compared with borrowings of Rs. 3,739 crore (gross) on Dec 6, 2019. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 42,550 crore on Dec 6, 2019.
- Banks borrowed Rs. 3,838 crore under the central bank's Marginal Standing Facility on Dec 6, 2019 compared with borrowings of Rs. 4,780 crore on Dec 5, 2019.

Currency Market Update

- The Indian rupee in spot trade rose against the U.S. dollar on the back of corporate greenback inflows. However, upbeat U.S. nonfarm payroll employment data for Nov 2019 capped the gains. The rupee closed at 71.04 a dollar, up 0.22% compared with the previous close 71.19.
- The euro was almost steady against the greenback amid lack of clarity as to whether U.S. would impose increased U.S. tariffs on Chinese goods on Dec 15.

Commodity Market Update

- Gold prices rose amid doubts over the possibility of a trade deal between U.S. and China.
- Brent crude prices fell after China's exports fell for the fourth consecutive month in Nov 2019 which fuelled concerns of a slowdown in global growth.

International News

- Survey data from the behavioral research institute Sentix showed Eurozone's investor confidence improved 5.2 points to 0.7 in Dec 2019. The latest reading was the highest since May 2019.
- German exports expanded unexpectedly, while imports remained flat in Oct 2019. Figures from Destatis showed Germany exports grew 1.2% MoM in Oct. The monthly growth eased from 1.5% in Sep 2019.
- Survey data from the Cabinet Office showed Japanese current conditions index of the Economy Watchers' Survey, which measures the current situation, increased to 39.4 in Nov from 36.7 in Oct 2019.





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