



**Nippon india Mutual Fund**

Wealth sets you free

(Formerly Reliance Mutual Fund)

# Markets for You

06 Mar 2020

Good gets *better*

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

**Indices Performance**

Global Indices	05-Mar	Prev_Day	Abs. Change	% Change#
Russell 3000	1,385	1,432	-47	-3.27
Nasdaq	8,739	9,018	-279	-3.10
FTSE	6,705	6,816	-110	-1.62
Nikkei	21,329	21,100	229	1.09
Hang Seng	26,768	26,222	546	2.08
Indian Indices	05-Mar	Prev_Day	Abs. Change	% Change#
S&P BSE Sensex	38,471	38,409	61	0.16
Nifty 50	11,269	11,251	18	0.16
Nifty 100	11,398	11,373	25	0.22
Nifty 500	9,280	9,258	22	0.24
Nifty Bank	28,815	28,654	162	0.56
S&P BSE Power	1,765	1,768	-3	-0.18
S&P BSE Small Cap	13,591	13,552	39	0.29
S&P BSE HC	14,145	14,080	65	0.46

**P/E Dividend Yield**

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
5-Mar	23.17	1.15	25.65	1.35
Month Ago	24.53	1.03	27.05	1.26
Year Ago	26.85	1.17	26.93	1.23

**Nifty 50 Top 3 Gainers**

Company	05-Mar	Prev_Day	% Change#
Yes Bank	37	29	25.60
Eicher Motors	17775	17254	3.02
Kotak Bank	1651	1608	2.70

**Nifty 50 Top 3 Losers**

Company	05-Mar	Prev_Day	% Change#
Zee Ente.	238	252	-5.40
Hindalco	156	161	-3.18
Bharti Infratel	215	221	-2.87

**Advance Decline Ratio**

	BSE	NSE
Advances	1195	968
Declines	1217	872
Unchanged	174	127

**Institutional Flows (Equity)**

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-789	7183
MF Flows**	267	12990

 \*5<sup>th</sup> Mar 2020; \*\*4<sup>th</sup> Mar 2020

**Economic Indicator**

YoY(%)	Current	Quarter Ago	Year Ago
CPI	7.59% (Jan-20)	4.62% (Oct-19)	1.97% (Jan-19)
IIP	-0.30% (Dec-19)	-4.60% (Sep-19)	2.50% (Dec-18)
GDP	4.70% (Dec-19)	5.10% (Sep-19)	5.60% (Dec-18)

Since May-17, MOSPI has revised base year of IIP &amp; WPI from 2004-05 to 2011-12, and for CPI from 2010 to 2012

[1] Data as on 04 Mar 2020

**Global Indices**

- Asian equity markets went up following overnight gains at the Wall Street after a former U.S. Vice President, who is seen as a business-friendly candidate, strengthened his chances of winning the Democratic Presidential nomination. Investor sentiment was also buoyed by the steps taken by various global central banks to tackle the economic impact of the virus outbreak. Today (as of Mar 6), Asian markets opened lower amid coronavirus outbreak concerns. Both Nikkei and Hang Seng declined 1.80% and 1.38% (as at 8.a.m. IST), respectively.
- European markets fell as countries around the world extended quarantines and travel restrictions and number of infected cases kept crawling up.
- U.S. markets declined as fears about the coronavirus disrupting the global economy continued to haunt investors. The 10-year Treasury yield fell to an all-time low.

**Indian Equity Market**

- Indian equity markets gained at the start of the session, but corona virus concerns erased most of the gains at the end. More cases were reported taking the total number of infections to 30, though the government said things are under control.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.16% and 0.16% to close at 38,470.61 and 11,269.00 respectively. S&P BSE MidCap and S&P BSE SmallCap gained 0.31% and 0.29% respectively.
- The overall market breadth on BSE was weak with 1,195 scrips advancing and 1,217 scrips declining. A total of 174 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Telecom was the major gainer, up 1.21% followed by S&P BSE FMCG, up 0.93% and S&P BSE Consumer Durables, up 0.78%. S&P BSE Energy was the major loser, down 1.67% followed by S&P BSE Realty, down 1.1% and S&P BSE Metal, down 0.89%.

**Domestic News**

- The Reserve Bank of India governor said the bank will be proactive in dealing with threats stemming from the coronavirus outbreak. The bank will assess the potential impact on India by the next rate decision, which is due Apr 3, 2020, the governor told the media.
- Media reports showed the income tax department has detected defaults on tax deducted at sources (TDS) by prominent companies. The suspects include a telecom operator, several large hospitals, a real estate group and a major oil company. The defaults run into hundreds of crores, the department said in a statement. TDS payments to the government is about 45% of the total direct tax collection. According to the rules, TDS has to be paid to the central government within seven days from the end of the month in which the deduction is made.
- The ministry of corporate affairs has launched a one-time amnesty scheme for Limited Liability Partnership (LLP) companies that have failed to file the requisite statutory documents such as annual statements, change in directors, etc. This will enable ease of doing business and cleanse the system. It provides these companies a one-time relaxation in payment of additional fees and immunity from prosecution.
- The cabinet has approved a proposal for direct listing of Indian companies abroad. With this, India's start-ups, unicorns and small firms will now have greater access to overseas capital. The cabinet also cleared 72 amendments to the Companies Act, covering 65 sections to decriminalise various offences and facilitate ease of doing business. Firms that have a spending obligation of less than Rs. 50 lakh under CSR would no longer have to constitute CSR committees.



FII Derivative Trade Statistics		05-Mar		
(Rs Cr)	Buy	Sell	Open Int.	
Index Futures	5810.60	7371.76	16339.27	
Index Options	419392.78	418477.11	65232.18	
Stock Futures	18521.61	17938.96	88646.77	
Stock Options	3476.90	3401.62	3326.71	
Total	447201.89	447189.45	173544.93	

Derivative Statistics- Nifty Options			
	05-Mar	Prev_Day	Change
Put Call Ratio (OI)	1.22	1.15	0.07
Put Call Ratio(Vol)	0.98	0.88	0.10

Debt Watch				
	05-Mar	Wk. Ago	Mth. Ago	Year Ago
Call Rate	4.94%	4.93%	4.93%	6.15%
T-Repo	4.78%	4.84%	4.94%	6.10%
Repo	5.15%	5.15%	5.15%	6.25%
Reverse Repo	4.90%	4.90%	4.90%	6.00%
91 Day T-Bill	4.80%	5.02%	5.11%	6.30%
364 Day T-Bill	5.00%	5.13%	5.30%	6.40%
10 Year Gilt	6.24%	6.38%	6.51%	7.38%
G-Sec Vol. (Rs.Cr)	75493	50755	38587	23359
FBIL MIBOR <sup>[1]</sup>	5.10%	5.00%	5.15%	6.27%
3 Month CP Rate	5.60%	6.00%	5.80%	7.80%
5 Year Corp Bond	6.78%	6.86%	7.27%	8.45%
1 Month CD Rate	5.19%	5.17%	5.16%	6.51%
3 Month CD Rate	5.35%	5.42%	5.47%	7.36%
1 Year CD Rate	5.57%	5.75%	5.99%	7.68%

Currency Market			
Currency	05-Mar	Prev_Day	Change
USD/INR	73.28	73.56	-0.28
GBP/INR	94.37	94.22	0.15
EURO/INR	81.61	81.99	-0.38
JPY/INR	0.68	0.68	0.00

Commodity Prices				
Commodity	05-Mar	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/t)	45.85	47.12	50.82	56.50
Brent Crude(\$/bl)	51.63	53.18	55.95	63.68
Gold( \$/oz)	1670	1642	1556	1287
Gold(Rs./10 gm)	43294	42451	40059	32138

Source: Refinitiv

[1] Data as on 04 Mar 2020

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**Derivatives Market**

- Nifty Mar 2020 Futures stood at 11,255.35, a discount of 13.65 points below the spot closing of 11,269.00. The turnover on NSE's Futures and Options segment rose to Rs. 37,12,514.30 crore on March 05, 2020, compared with Rs. 19,40,551.91 crore on March 04, 2020.
- The Put-Call ratio stood at 0.88 compared with the previous session's close of 0.86.
- The Nifty Put-Call ratio stood at 1.22 compared with the previous session's close of 1.15.
- Open interest on Nifty Futures stood at 17.4 million, compared with the previous session's close of 16.76 million.

**Indian Debt Market**

- Bond yields rose as market participants preferred to book profits from the recent rally. However, overall market sentiment remained upbeat as market participants expect monetary easing and liquidity support from the Reserve Bank of India.
- Yield on the new 10-year benchmark paper (6.45% GS 2029) inched up by 1 bps to close at 6.24% from the previous closing of 6.23% after moving in a range of 6.23% to 6.26%.

**Currency Market Update**

- The Indian rupee in spot trade weakened against the greenback after the U.S. non-manufacturing activity index rose in Feb 2020 from the previous month.
- The euro rose against the greenback on hopes that the U.S. Federal Reserve would further ease its monetary policy in order to counter the impact of the coronavirus outbreak across the globe. The euro closed at 1.1239, up 0.94% compared to the previous day's close of 1.1134.

**Commodity Market Update**

- Gold prices surged as cases of the coronavirus continued to spread around the world.
- Brent crude prices fell amid concerns over the coronavirus outbreak across the globe.

**International News**

- According to a Commerce Department report new orders for U.S. manufactured goods pulled back by 0.5% in Jan 2020 after surging 1.9% in Dec 2019.
- Revised data released by the Labor Department showed U.S. labor productivity climbed by 1.2% in the fourth quarter compared to the previously reported 1.4% jump.
- A Labor Department report showed a modest decrease in first-time claims for U.S. unemployment benefits in the week ended Feb 29, 2020 to 216,000, a decrease of 3,000 from the previous week's level of 219,000.
- A compilation of anecdotal evidence on economic conditions in the twelve Federal Reserve districts said U.S. economic activity expanded at a modest to moderate rate over the past several weeks.

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