



Nippon *india* Mutual Fund
Wealth sets you free

(Formerly Reliance Mutual Fund)

Markets for You

04 May 2020

Good gets *better*

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

Indices Performance

Global Indices	01-May	Prev_Day	Abs. Change	% Change [#]
Russell 3000	1,350	1,389	-39	-2.79
Nasdaq	8,605	8,890	-285	-3.20
FTSE	5,763	5,901	-138	-2.34
Nikkei	19,619	20,194	-574	-2.84
Hang Seng ^[2]	24,644	24,576	68	0.28
Indian Indices	30-Apr	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	33,718	32,720	997	3.05
Nifty 50	9,860	9,553	307	3.21
Nifty 100	10,007	9,711	296	3.05
Nifty 500	8,013	7,797	216	2.77
Nifty Bank	21,535	21,090	444	2.11
S&P BSE Power	1,491	1,443	48	3.30
S&P BSE Small Cap	11,102	10,975	127	1.15
S&P BSE HC	15,332	15,421	-89	-0.58

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
30-Apr	20.90	1.13	22.35	1.54
Month Ago	17.18	1.52	18.60	1.84
Year Ago	28.96	1.19	29.33	1.12

Nifty 50 Top 3 Gainers

Company	30-Apr	Prev_Day	% Change [#]
Tata Motors	93	78	19.32
United Phos	420	361	16.49
ONGC	80	71	13.33

Nifty 50 Top 3 Losers

Company	30-Apr	Prev_Day	% Change [#]
Sun Pharma	464	478	-2.76
HUL	2195	2232	-1.65
Cipla	590	596	-1.12

Advance Decline Ratio

	BSE ^[1]	NSE ^[1]
Advances	1342	1095
Declines	1093	732
Unchanged	171	114

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	785	-54914
MF Flows**	67	35773

*30th Apr 2020; **28th 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 30 Apr 2020; [2] Data as on 29 Apr 2020

Global Indices

- Asian markets fell amid thin trade as majority of the bourses remained closed due to public holiday. Japanese markets witnessed selling pressure after consumer confidence of the nation weakened at a record pace in Apr. Further, the minutes of Bank of Japan's emergency meeting on Mar 16 showed that board members have voiced concerns about a cash crunch for small firms, spiking unemployment and a slump in business spending. Today (as on May 4), markets traded lower with media reports stating that U.S. intelligence documents accused China of concealing the severity of the coronavirus outbreak to hoard medical supplies. Nikkei remained closed due to market holiday, Hang Seng traded lower 3.27% (as at 8.a.m. IST).
- European markets fell as market sentiment was dented by a new threat from U.S. President to impose retaliatory tariffs on China over the coronavirus pandemic.
- U.S. markets drifted lower in a negative reaction to earnings news from one of the tech giants after the company reported weaker than expected first quarter earnings. Another tech giant reported better than expected quarterly results but declined to provide guidance amid uncertainty about the coronavirus pandemic.

Indian Equity Market

- Indian equity markets soared following encouraging initial results of potential COVID 19 treatment. Besides, investors keenly awaited the announcements of corporate earnings for Q4 FY20 from bluechip companies.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 3.05% and 3.21% to close at 33,717.62 and 9,859.90 respectively. S&P BSE MidCap and S&P BSE SmallCap gained 1.46% and 1.15% respectively.
- The overall market breadth on BSE was strong with 1,342 scrips advancing and 1,093 scrips declining. A total of 171 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Metal was the major gainer, up 8.27% followed by S&P BSE Auto, up 5.96% and S&P BSE IT, up 5.64%. S&P BSE Healthcare was the major loser, down 0.58% followed by S&P BSE FMCG, down 0.12%.

Domestic News

- Government data showed that the index of eight core industries fell by 6.5% in Mar 20 from growth of 7.1% in the previous month and growth of 5.8% in the same period of the period of the previous year. The cement sector witnessed a maximum decline of 24.7% followed by natural gas and steel sector which fell 15.2% and 13%, respectively. Only coal sector witnessed growth 4% in Mar 20. The outbreak of coronavirus and the lockdown has taken a toll on India's core sector growth with the index nosediving into the negative territory.
- As per media reports, the Reserve Bank of India (RBI) is considering raising 15% ceiling on promoter shareholding in private sector banks as part of new rules that are being drawn up. However, the voting rights will be capped between 15% to 20%. The Central Bank has been reworking on the shareholding norms to ensure parity among all players.
- According to Open Budget Survey conducted by International Budget Partnership (IBP), India stands at 53rd position among 117 nations in terms of budget transparency and accountability. IBP has given India's Union Budget process a transparency score of 49 out of 100, higher than the global average of 45. New Zealand tops the chart with a score 87.
- The Reserve Bank of India has extended its truncated timing for money market instruments from 10 a.m. to 2 p.m. until further notice, considering the possibility of an extension of the lockout or restricted relief of these restrictions.
- According to media reports, Reliance Jio which is the digital services subsidiary of Reliance Industries, reported a 127% increase in profit before tax (PBT) to Rs. 2,931 crore for the quarter ended Mar 2020. On a sequential basis, PBT was up 73%. However, the consolidated net profit of Reliance Industries fell 38.73% on a yearly basis in the same period.
- According to media reports, Maruti Suzuki India reported that it did not sell a single unit in the domestic market last month due to coronavirus-led nationwide lockdown. However, the company exported 632 units from Mundra port following resumption of port operations.

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FII Derivative Trade Statistics			
(Rs Cr)	30-Apr		
	Buy	Sell	Open Int.
Index Futures	5127.20	5192.82	9621.35
Index Options	186176.92	185754.17	39559.53
Stock Futures	22787.58	22309.94	76831.55
Stock Options	2072.10	2027.91	1825.64
Total	216163.80	215284.84	127838.07

Derivative Statistics- Nifty Options			
	30-Apr	Prev_Day	Change
Put Call Ratio (OI)	1.78	1.61	0.17
Put Call Ratio(Vol)	0.96	1.01	-0.05

Debt Watch				
	01-May	Wk. Ago	Mth. Ago	Year Ago
Call Rate ^[1]	4.19%	4.04%	4.29%	6.15%
T-Repo ^[1]	3.75%	2.12%	0.55%	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 ^[1]	3.59%	3.60%	4.34%	6.45%
364 Day T-Bill ^[1]	3.73%	3.75%	4.94%	6.49%
10 Year Gilt ^[1]	6.11%	6.17%	6.14%	7.41%
G-Sec Vol. (Rs.Cr) ^[1]	35084	43530	27608	22574
FBIL MIBOR ^[1]	4.41%	4.48%	4.81%	6.20%
3 Month CP Rate ^[1]	5.45%	5.05%	5.80%	7.50%
5 Year Corp Bond	6.86%	6.93%	7.17%	8.46%
1 Month CD Rate ^[1]	4.14%	3.72%	4.69%	7.36%
3 Month CD Rate ^[1]	4.60%	4.93%	4.95%	7.40%
1 Year CD Rate ^[1]	4.79%	5.06%	5.12%	7.63%

Currency Market			
Currency	30-Apr	Prev_Day	Change
USD/INR	75.12	75.70	-0.58
GBP/INR	93.59	94.36	-0.76
EURO/INR	81.62	82.12	-0.50
JPY/INR	0.70	0.71	-0.01

Commodity Prices				
Commodity	01-May	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/b)	19.22	15.49	20.23	63.50
Brent Crude(\$/bl)	14.85	12.29	11.27	72.15
Gold(\$/oz)	1699	1727	1591	1276
Gold(Rs./10 gm)	40989	40989	40989	31723

Source: Refinitiv

[1] Data as on 30 Apr 2020; [2] Data as on 29 Apr 2020

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Derivatives Market

- Nifty Apr 2020 Futures settled at spot closing of 9,859.90. Nifty May 2020 Futures stood at 9,830.85, a discount of 29.05 points, below the spot closing. The turnover on NSE's Futures and Options segment rose to Rs. 26,71,408.04 crore on April 30, 2020, compared with Rs. 11,78,714.39 crore on April 29, 2020.
- The Put-Call ratio stood at 0.87 compared with the previous session's close of 0.89.
- The Nifty Put-Call ratio stood at 1.78 compared with the previous session's close of 1.61.
- Open interest on Nifty Futures stood at 13.48 million, compared with the previous session's close of 11.72 million.

Indian Debt Market

- Bond yields largely remained steady as concerns over rise in fiscal deficit neutralised gains from the special open market operation and other measures taken by the Reserve Bank of India (RBI).
- Yield on the 10-year benchmark paper (6.45% GS 2029) fell 1 bps to close at 6.11% from the previous closing of 6.12% after moving in a range of 6.11% to 6.12%.
- RBI conducted auction of 6.18% GS 2024, 7.57% GS 2033 and 7.16% GS 2050, for notified amount of Rs. 19,000 crore. The entire amount was accepted along with green shoe option of Rs. 4000 crore. The cut-off price stood at Rs. 103.88/5.2018%, Rs. 108.87/6.5506% and Rs. 102.64/6.9499%, respectively.

Currency Market Update

- The rupee rose for the fourth consecutive session against the U.S. dollar on corporate dollar inflows. Rupee rose 0.76% to close at 75.11 per dollar from the previous close of 75.69
- Euro rose against the U.S. dollar on improved risk sentiment along with month rebalancing of portfolios. Euro was at \$1.0983, up 0.26% compared with the previous close of \$1.0955.

Commodity Market Update

- Gold prices rose after the U.S. President threatened to impose new tariffs on China.
- Brent crude prices rose as OPEC+ began a record output cut to tackle a supply glut weighing on the market due to the coronavirus outbreak across the globe.

International News

- A report from the U.S. Commerce Department showed that U.S. real gross domestic product decreased at an annual rate of 4.8% in the first quarter of 2020 following a 2.1% increase in the fourth quarter of 2019.
- The European Central Bank (ECB) in its monetary policy review introduced a new series of non-targeted pandemic emergency longer-term refinancing operations, or PELTRO that will be conducted from May 2020. The governing council of the ECB added that it is ready to expand its quantitative easing program.
- Final survey results from IHS Markit showed that the headline au Jibun Bank Japan Manufacturing Purchasing Managers' Index dropped to an eleven-year low of 41.9 in Apr 2020 from 44.8 in Mar 2020.



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