



Nippon *india* Mutual Fund
Wealth sets you free

(Formerly Reliance Mutual Fund)

Markets for You

12 May 2020

Good gets *better*

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

Indices Performance

| Global Indices | 11-May | Prev_Day | Abs. Change | % Change [#] |
|-------------------|--------|----------|-------------|-----------------------|
| Russell 3000 | 1,430 | 1,420 | 10 | 0.71 |
| Nasdaq | 9,192 | 9,121 | 71 | 0.78 |
| FTSE | 5,940 | 5,936 | 4 | 0.06 |
| Nikkei | 20,391 | 20,179 | 212 | 1.05 |
| Hang Seng | 24,602 | 24,230 | 372 | 1.53 |
| Indian Indices | 11-May | Prev_Day | Abs. Change | % Change [#] |
| S&P BSE Sensex | 31,561 | 31,643 | -81 | -0.26 |
| Nifty 50 | 9,239 | 9,252 | -12 | -0.13 |
| Nifty 100 | 9,412 | 9,409 | 3 | 0.03 |
| Nifty 500 | 7,556 | 7,552 | 4 | 0.06 |
| Nifty Bank | 18,951 | 19,353 | -402 | -2.08 |
| S&P BSE Power | 1,398 | 1,405 | -7 | -0.49 |
| S&P BSE Small Cap | 10,628 | 10,639 | -11 | -0.10 |
| S&P BSE HC | 15,237 | 15,271 | -34 | -0.22 |

P/E Dividend Yield

| Date | Sensex | | Nifty | |
|-----------|--------|------------|-------|------------|
| | P/E | Div. Yield | P/E | Div. Yield |
| 11-May | 19.51 | 1.22 | 21.21 | 1.65 |
| Month Ago | 18.74 | 1.40 | 20.53 | 1.67 |
| Year Ago | 28.44 | 1.23 | 28.14 | 1.17 |

Nifty 50 Top 3 Gainers

| Company | 11-May | Prev_Day | % Change [#] |
|-------------|--------|----------|-----------------------|
| Hero Moto | 2089 | 1963 | 6.42 |
| Tata Motors | 86 | 81 | 6.23 |
| Maruti | 4938 | 4654 | 6.09 |

Nifty 50 Top 3 Losers

| Company | 11-May | Prev_Day | % Change [#] |
|------------|--------|----------|-----------------------|
| ICICI Bank | 320 | 338 | -5.20 |
| BPCL | 315 | 325 | -3.06 |
| Dr.Reddy | 3862 | 3984 | -3.06 |

Advance Decline Ratio

| | BSE | NSE |
|-----------|------|-----|
| Advances | 1109 | 859 |
| Declines | 1285 | 968 |
| Unchanged | 194 | 133 |

Institutional Flows (Equity)

| Description (Cr) | Inflow/Outflow | YTD |
|------------------|----------------|--------|
| FII Flows* | 2154 | -34123 |
| MF Flows** | 3856 | 34343 |

*11th May 2020; **7th May 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 08 May 2020

Global Indices

- Asian markets closed in the green following signs of a slowdown in coronavirus death rate in some of the world's worst hit countries. Supportive measures by the China's central bank also contributed to the buying interest. Today (as on May 12) markets traded low ahead of the release of Chinese inflation data later during the day. Both Nikkei and Hang Seng are down 0.42% and 1.69%, respectively (as at 8.a.m. IST).
- European markets largely remained weak amid concerns over a second wave of coronavirus infections. China and South Korea reported new cases of the virus infection, and data from Germany's public health agency indicated coronavirus cases in the country are once again on the rise.
- Most of the U.S. markets closed in the green as investors remained optimistic over a quick economic recovery as some states around the U.S. have already begun to reopen.

Indian Equity Market

- Indian equity markets pared its intra-day gains to end the session in the red. Initial positive cues generated from hopes of an economic recovery in the event of phased easing of coronavirus lockdowns across the country was neutralised by selling pressure seen in bank and financial stocks.
- Key benchmark indices S&P BSE Sensex and Nifty 50 lost 0.26% and 0.13% to close at 31,561.22 and 9,239.20 respectively. S&P BSE MidCap gained 0.65% and S&P BSE SmallCap lost 0.1%.
- The overall market breadth on BSE was weak with 1,081 scrips advancing and 1,312 scrips declining. A total of 195 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Auto was the major gainer, up 4.23% followed by S&P BSE Telecom, up 1.81% and S&P BSE Consumer Discretionary Goods & Services, up 1.74%. S&P BSE Bankex was the major loser, down 2.31% followed by S&P BSE Finance, down 1.74% and S&P BSE Power, down 0.49%.

Domestic News

- According to the Ministry of Statistics and Programme Implementation, out of 1,701 infrastructure projects, 401 projects, each worth Rs. 150 crore or higher, have seen cumulative cost overruns of over Rs. 4.06 lakh crore due to delays and other reasons. Total original cost of implementation of the 1701 projects was Rs. 20.66 crore.
- The deadline for seeding of Aadhaar with ration cards has been extended till Sep 2020. The food ministry said that all beneficiaries will continue to get their quota of foodgrains even if they do not possess the biometric identifier.
- Former RBI Governor said that collective fiscal deficit of the Centre and states may rise up to 13 to 14% in 2020-21. He added that the financial stimulus announced by the central government on Mar 26 due to lockdown to restrict spread of COVID-19, is not adequate.
- Central government will not hike the lease rent for 2020-21 for units in the government-owned special economic zones (SEZs) due to the coronavirus pandemic, which will provide relief to these facilities. The first quarter is deferred lease rent for the Jun quarter of 2020 up to Jul 31 for all SEZ units and the deferment would not invite any interest.

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| FII Derivative Trade Statistics | | | |
|---------------------------------|------------------|------------------|------------------|
| (Rs Cr) | 11-May | | |
| | Buy | Sell | Open Int. |
| Index Futures | 4190.93 | 3862.16 | 6078.42 |
| Index Options | 84483.16 | 83914.48 | 30380.13 |
| Stock Futures | 12881.39 | 14411.78 | 74707.24 |
| Stock Options | 3459.40 | 3442.18 | 2415.57 |
| Total | 105014.88 | 105630.60 | 113581.36 |

| Derivative Statistics- Nifty Options | | | |
|--------------------------------------|--------|----------|--------|
| | 11-May | Prev_Day | Change |
| Put Call Ratio (OI) | 1.26 | 1.32 | -0.06 |
| Put Call Ratio(Vol) | 0.95 | 0.89 | 0.06 |

| Debt Watch | | | | |
|---------------------------|--------|---------|----------|----------|
| | 11-May | Wk. Ago | Mth. Ago | Year Ago |
| Call Rate | 3.87% | 4.06% | 4.34% | 5.95% |
| T-Repo | 3.15% | 3.32% | 2.89% | 5.96% |
| Repo | 4.40% | 4.40% | 4.40% | 6.00% |
| Reverse Repo | 3.75% | 3.75% | 4.00% | 5.75% |
| 91 Day T-Bill | 3.55% | 3.54% | 4.17% | 6.43% |
| 364 Day T-Bill | 3.67% | 3.60% | 4.54% | 6.50% |
| 10 Year Gilt | 6.17% | 6.08% | 6.49% | 7.41% |
| G-Sec Vol. (Rs.Cr) | 66448 | 42527 | 19617 | 25102 |
| FBIL MIBOR ^[1] | 4.43% | 4.48% | 4.63% | 6.07% |
| 3 Month CP Rate | 5.35% | 5.55% | 6.25% | 7.70% |
| 5 Year Corp Bond | 7.02% | 7.03% | 7.38% | 8.57% |
| 1 Month CD Rate | 4.18% | 4.02% | 3.91% | 6.78% |
| 3 Month CD Rate | 4.18% | 4.53% | 4.57% | 7.29% |
| 1 Year CD Rate | 4.79% | 4.75% | 5.81% | 7.63% |

| Currency Market | | | |
|-----------------|--------|----------|--------|
| Currency | 11-May | Prev_Day | Change |
| USD/INR | 75.68 | 75.44 | 0.24 |
| GBP/INR | 93.99 | 93.50 | 0.49 |
| EURO/INR | 82.05 | 81.80 | 0.26 |
| JPY/INR | 0.71 | 0.71 | 0.00 |

| Commodity Prices | | | | |
|--------------------|--------|--------|----------|----------|
| Commodity | 11-May | Wk Ago | Mth. Ago | Year Ago |
| NYMEX Crude(\$/b) | 23.52 | 19.97 | 22.85 | 61.60 |
| Brent Crude(\$/bl) | 23.42 | 15.73 | 18.71 | 72.07 |
| Gold(\$/oz) | 1696 | 1701 | 1689 | 1286 |
| Gold(Rs./10 gm) | 40989 | 40989 | 40989 | 31751 |

Source: Refinitiv

[1] Data as on 08 May 2020

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Derivatives Market

- Nifty May 2020 Futures stood at 9,225.15, a discount of 14.05 points below the spot closing of 9,239.20. The turnover on NSE's Futures and Options segment rose to Rs. 8,29,845.86 crore on May 11, 2020, compared with Rs. 5,76,735.01 crore on May 08, 2020.
- The Put-Call ratio stood at 0.98 compared with the previous session's close of 0.92.
- The Nifty Put-Call ratio stood at 1.26 compared with the previous session's close of 1.32.
- Open interest on Nifty Futures stood at 8.14 million, compared with the previous session's close of 8.67 million.

Indian Debt Market

- Bond yields rose as lack of any announcement from the Reserve Bank of India on the upsized government borrowing plan hurt investor's sentiment. The yield posted its biggest single session rise since Feb. 8, 2017.
- Yield on the 10-year benchmark paper (6.45% GS 2029) rose 20 bps to close at 6.17% from the previous closing of 5.97% after moving in a range of 6.15% to 6.24%.
- Banks borrowed Rs. 16 crore under the central bank's Marginal Standing Facility on May 8, 2020 compared with borrowings of Rs. 1,451 crore on May 7, 2020.

Currency Market Update

- The Indian rupee weakened against the U.S dollar on greenback buying by foreign banks. The rupee fell 0.26% to close at 75.74 per dollar from the previous close of 75.54.
- Euro fell against the U.S dollar as investors worried that global economic recovery might be slower than hoped, which increased the safe haven appeal of greenback.

Commodity Market Update

- Gold prices fell after many countries across the globe eased lockdowns.
- Brent crude prices surged after Saudi Arabia said it would cut production further in an effort to support global oil markets.

International News

- According to report released by the U.S. Commerce Department, U.S. wholesale inventories fell 0.8% in Mar 2020 after falling 0.7% in Feb 2020.
- According to China Association of Automobile Manufacturers, China's auto sales increased for the first time since mid-2018 in Apr 2020 as the government relaxed coronavirus containment measures. Auto sales rose 4.4% YoY to 2.07 million units in Apr, first increase since Jul 2018, as against 43% decline in Mar 2020.



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