



Nippon *india* Mutual Fund
Wealth sets you free

(Formerly Reliance Mutual Fund)

Markets for You

18 May 2020

Good gets *better*

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

Indices Performance

Global Indices	15-May	Prev_Day	Abs. Change	% Change [#]
Russell 3000	1,405	1,393	12	0.85
Nasdaq	9,015	8,944	71	0.79
FTSE	5,800	5,742	58	1.01
Nikkei	20,037	19,915	123	0.62
Hang Seng	23,797	23,830	-32	-0.14
Indian Indices	15-May	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	31,098	31,123	-25	-0.08
Nifty 50	9,137	9,143	-6	-0.06
Nifty 100	9,321	9,333	-13	-0.13
Nifty 500	7,504	7,515	-11	-0.14
Nifty Bank	18,834	19,069	-235	-1.23
S&P BSE Power	1,444	1,436	8	0.54
S&P BSE Small Cap	10,689	10,706	-18	-0.16
S&P BSE HC	15,029	15,103	-73	-0.49

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
15-May	19.20	1.22	20.98	1.67
Month Ago	18.37	1.43	20.11	1.70
Year Ago	27.20	1.25	27.82	1.18

Nifty 50 Top 3 Gainers

Company	15-May	Prev_Day	% Change [#]
Vedanta Limited	93	89	4.26
BPCL	318	310	2.74
Bharti Airtel	554	540	2.64

Nifty 50 Top 3 Losers

Company	15-May	Prev_Day	% Change [#]
M&M	381	400	-4.78
Bharti Infratel	203	210	-3.41
Axis Bank	389	402	-3.33

Advance Decline Ratio

	BSE	NSE
Advances	1086	837
Declines	1229	945
Unchanged	178	123

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-2369	-37551
MF Flows**	-195	30888

*15th May 2020; **13th May 2020

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
CPI	5.84% (Mar-20)	7.35% (Dec-19)	2.86% (Mar-19)
IIP	-16.70% (Mar-20)	0.40% (Dec-19)	2.70% (Mar-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

Global Indices

- Asian markets witnessed a mixed trend as positive cues from the signs of gradual reopening of business round the globe were neutralised by concerns over the trade deal between the U.S. and China, which seems to be in peril. Today (as on May 18), markets traded higher with investors tracking developments on the covid-19 front. Positive cues from Wall Street also contributed to upside. Both Nikkei and Hang Seng are up 0.25% and 0.12%, respectively (as at 8.a.m. IST).
- European markets too rose as investors shrugged off weak euro area economic data and took positive cues from encouraging industrial production data from China and expectations of additional stimulus from U.S. and Chinese governments.
- U.S. markets closed in the green following better-than-expected data on U.S. consumer sentiment. The University of Michigan's consumer sentiment index unexpectedly rose in early May.

Indian Equity Market

- Indian markets recouped most of its intra-day losses to close flat. Selling pressure persisted as investors continued to worry over the economic impact of the coronavirus pandemic. However, investors found some solace as data released by China showed industrial output bounced back in Apr.
- Key benchmark indices S&P BSE Sensex and Nifty 50 lost 0.08% and 0.06% to close at 31,097.73 and 9,136.85 respectively. S&P BSE MidCap and S&P BSE SmallCap lost 0.31% and 0.16% respectively.
- The overall market breadth on BSE was weak with 1,086 scrips advancing and 1,229 scrips declining. A total of 178 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Telecom was the major gainer, up 1.81% followed by S&P BSE Metal, up 1.61% and S&P BSE Energy, up 1.32%. S&P BSE Realty was the major loser, down 1.42% followed by S&P BSE Bankex, down 1.09% and S&P BSE Auto, down 1.01%.

Domestic News

- According to the data released by the commerce and industry ministry, India's exports and imports plunged 60.28% YoY and 58.65% to \$10.36 billion and \$17.12 billion, respectively in Apr 2020. As a result, trade deficit contracted significantly to \$6.76 billion in Apr 2020 from \$15.33 billion in Apr 2019. Exports witnessed its steepest monthly fall in at least 25 years, as manufacturing units were closed amid country lockdown to contain the spread of coronavirus.
- Finance Minister announced a third set of stimulus measures for the agrarian economy. Farm-gate infrastructure, cold chains- Rs. 1 lakh crore will be provided for aggregators, primary agriculture cooperative organisations, farmer producer organisations. Not only this will be strengthening farm-gate infrastructure, but will also improve Storage and boost exports.
- Finance minister announced steps on governance and administrative reforms including amending Essential Commodities Act, 1955. Onions, potatoes, pulses, edible oils, cereals to be completely deregulated. Central law to be brought to provide farmers the choice to sell at best price.
- Legal framework to be brought in to ensure a fixed fair price for farmers even before they start sowing. Farmers at present do not have a standard mechanism to charge a predictable price. Well this move will improve income and standard of living of farmers. Farmers will be able to deal with aggregators and other intermediaries in a risk-free transparent manner.
- According to media reports, the consolidated net profit of Cipla fell 33.32% on a yearly basis to Rs. 238.49 crore for the quarter ended Mar 2020 compared to a net profit of Rs. 357.68 crore in the same period of the previous year. Cipla also announced that it will raise up to Rs. 3,000 crore through issue of equity shares, depository receipt or bonds subject to approvals.
- According to media reports, the net profit of Biocon fell 42% on a yearly basis to Rs. 123 crore for the quarter ended Mar 2020. However, for FY20, the company witnessed a 15% growth in revenue which increased to Rs. 6,529 crore.

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FII Derivative Trade Statistics		15-May		
(Rs Cr)	Buy	Sell	Open Int.	
Index Futures	4970.18	6298.57	5007.29	
Index Options	325570.84	324068.60	30490.48	
Stock Futures	13892.17	14584.41	75176.33	
Stock Options	2783.49	2881.73	2911.66	
Total	347216.68	347833.31	113585.76	

Derivative Statistics- Nifty Options			
	15-May	Prev_Day	Change
Put Call Ratio (OI)	0.88	1.12	-0.24
Put Call Ratio(Vol)	0.83	0.81	0.02

Debt Watch				
	15-May	Wk. Ago	Mth. Ago	Year Ago
Call Rate	3.97%	3.98%	4.27%	5.95%
T-Repo	3.00%	3.39%	3.47%	5.88%
Repo	4.40%	4.40%	4.40%	6.00%
Reverse Repo	3.75%	3.75%	4.00%	5.75%
91 Day T-Bill	3.35%	3.48%	4.13%	6.40%
364 Day T-Bill	3.72%	3.40%	4.36%	6.43%
10 Year Gilt	6.05%	6.02%	6.43%	7.38%
G-Sec Vol. (Rs.Cr)	31938	59756	18158	35854
FBIL MIBOR	4.46%	4.43%	4.55%	6.05%
3 Month CP Rate	4.55%	5.35%	6.60%	7.50%
5 Year Corp Bond	7.03%	6.85%	7.30%	8.45%
1 Month CD Rate	3.87%	4.23%	4.54%	6.82%
3 Month CD Rate	3.57%	4.16%	4.68%	7.16%
1 Year CD Rate	4.60%	4.67%	5.64%	7.52%

Currency Market			
Currency	15-May	Prev_Day	Change
USD/INR	75.56	75.44	0.12
GBP/INR	92.26	91.99	0.28
EURO/INR	81.65	81.50	0.15
JPY/INR	0.70	0.71	0.00

Commodity Prices				
Commodity	15-May	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	28.94	24.23	19.91	61.98
Brent Crude(\$/bl)	29.79	21.96	15.77	74.08
Gold(\$/oz)	1741	1701	1716	1296
Gold(Rs./10 gm)	40989	40989	40989	32243

Source: Refinitiv

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Derivatives Market

- Nifty May 2020 Futures stood at 9,137.10, a premium of 0.25 points above the spot closing of 9,136.85. The turnover on NSE's Futures and Options segment fell to Rs. 5,61,885.86 crore on May 15, 2020, compared with Rs. 23,82,281.68 crore on May 14, 2020.
- The Put-Call ratio stood at 0.8 compared with the previous session's close of 0.77.
- The Nifty Put-Call ratio stood at 1.11 compared with the previous session's close of 1.
- Open interest on Nifty Futures stood at 8.78 million, compared with the previous session's close of 8.5 million.

Indian Debt Market

- Bond yields rose on concerns over excess supply after the government raised its borrowing limit to Rs. 12 trillion and ahead of a debt switch auction next week.
- Yield on the 10-year benchmark paper (6.45% GS 2029) rose 2 bps to close at 6.08% from the previous closing of 6.06% after moving in a range of 6.03% to 6.12%.
- Yield on the new 10-year benchmark paper (5.79% GS 2030) rose 2 bps to close at 5.75% from the previous closing of 5.73% after moving in a range of 5.72% to 5.75%.
- Banks did not borrow under the central bank's Marginal Standing Facility on May 14, 2020 compared borrowing of Rs. 100 crore on May 13, 2020.

Currency Market Update

- The Indian rupee in spot was unchanged against the greenback as likely corporate dollar flows offset losses which came after the stimulus package announced by the government fell short of market expectations. The rupee closed unchanged at 75.56 a dollar.
- The euro inched up against the greenback after retail sales in U.S. plummeted more than expected in Apr 2020.

Commodity Market Update

- Gold prices rose as renewed concerns over trade tensions between U.S. and China added to fears about the global economy.
- Brent crude prices rose after data showed that China's daily crude oil use rebounded in Apr 2020.

International News

- According to the Commerce Department, U.S. retail sales plunged 16.4% in Apr 2020 after falling 8.3% in Mar 2020.
- According to preliminary data by Destatis, Germany's gross domestic product fell 2.2% sequentially in the first quarter of 2020, the biggest fall since the first quarter of 2009, as against 0.1% fall in the last quarter of 2019.
- According to the National Bureau of Statistics, China's industrial production rose 3.9% in Apr 2020 as against 1.1% fall in Mar 2020.
- According to report by the Labor Department, U.S. import prices fell 2.6% in Apr 2020 after falling 2.4% in Mar 2020. Similarly, export prices fell 3.3% in Apr following a revised 1.7% decrease in Mar 2020.


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