



Indices Performance

Global Indices	03-Sep	Prev_Day	Abs. Change	% Change
Russell 3000	1,779	1,870	-91	-4.86
Nasdaq	11,458	12,056	-598	-4.96
FTSE	5,851	5,941	-90	-1.52
Nikkei	23,466	23,247	218	0.94
Hang Seng	25,008	25,120	-112	-0.45
Indian Indices	03-Sep	Prev_Day	Abs. Change	% Change
S&P BSE Sensex	38,991	39,086	-95	-0.24
Nifty 50	11,527	11,535	-8	-0.07
Nifty 100	11,663	11,661	3	0.02
Nifty 500	9,535	9,518	16	0.17
Nifty Bank	23,531	23,875	-344	-1.44
S&P BSE Power	1,742	1,740	2	0.10
S&P BSE Small Cap	14,761	14,652	109	0.74
S&P BSE HC	19,025	18,891	134	0.71

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
3-Sep	28.49	0.99	33.04	1.45
Month Ago	25.72	1.05	29.70	1.51
Year Ago	25.51	1.28	26.54	1.42

Nifty 50 Top 3 Gainers

Company	03-Sep	Prev_Day	% Change
Bharti Infratel	219	196	11.45
Grasim Indus	725	678	6.82
Titan Industries Limited	1185	1121	5.71

Nifty 50 Top 3 Losers

Company	03-Sep	Prev_Day	% Change
ICICI Bank	383	392	-2.46
Bharti Airtel	538	551	-2.28
Hindalco	192	196	-2.14

Advance Decline Ratio

	BSE	NSE
Advances	1455	1024
Declines	1249	847
Unchanged	165	85

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	1228	35572
MF Flows**	-264	21541

*3rd Sep 2020; **1st Sep 2020

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
CPI	6.93% (Jul-20)	7.22% (Apr-20)	3.15% (Jul-19)
IIP	-16.60% (Jun-20)	-18.30% (Mar-20)	1.30% (Jun-19)
GDP	-23.90% (Jun-20)	3.10% (Mar-20)	5.20% (Jun-19)

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 02 Sep, 2020

Global Indices

- Asian markets witnessed mixed trend with investors closely tracking the developments on the persisting U.S. – China trade tensions. In retaliation to China's restriction on American diplomats based in China, U.S. government said that it would now require senior Chinese diplomats to get State Department approval before visiting U.S. university campuses or meeting local officials. Today (as on Sep 04), Asian markets were trading lower following sharp fall on the Wall Street overnight. Both Nikkei and Hang Seng were trading lower 1.27% and 1.15%, respectively (as at 8 a.m. IST).
- European markets fell at the end after U.S market opened on a sell-off mode. Weak euro area economic data and absence of any significantly positive news too pushed market participants to book profits.
- U.S. markets fell heavily on profit booking after rising higher over the past several weeks led by technology stocks. Experts suggested that the recovery by the markets has been overdone.

Indian Equity Market

- Indian equity markets closed marginally lower after private survey showed domestic services sector activity remained in contraction for the sixth successive month in Aug. However, investors found some solace as the same rose significantly compared to the preceding month.
- Key benchmark indices S&P BSE Sensex and Nifty 50 lost 0.24% and 0.07% to close at 38,990.94 and 11,527.45 respectively.
- The overall market breadth on BSE was strong with 1,455 scrips advanced and 1,249 scrips declining. A total of 166 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Consumer Durables was the major gainer, up 3.37% followed by S&P BSE IT, up 1.51% and S&P BSE Teck, up 1.34%. S&P BSE Bankex was the major loser, down 1.51% followed by S&P BSE Finance, down 0.94% and S&P BSE Metal, down 0.86%.

Domestic News

- Results of a private survey showed that the seasonally adjusted India Services Business Activity Index rose sharply from 34.2 in Jul 2020 to 41.8 in Aug 2020. The Services Business Activity Index thus stood at the highest level since Mar 2020. Nevertheless, the reading came in below 50 indicating a continued decline in business activity. Business activity declined on account of restrictions imposed by the government to combat the COVID-19 pandemic. The Composite PMI Output Index, which takes into consideration both the manufacturing sector and services sector rose from 37.2 in Jul 2020 to 46.0 in Aug 2020.
- A major domestic credit rating agency after analyzing financial results of 489 companies observed that corporate revenues declined by 31% in the quarter ended Jun 2020. The rating agency is of the view that restrictions imposed by the government on manufacturing, industrial, construction and consumption activities for the major part of Q1FY21 hurt the financial performance of the Indian corporate sector.
- According to media reports, diesel price was cut for the first time in close to six months after state-owned fuel retailers reduced retail selling rate by 16 paise per litre. Price of petrol remained unchanged at Rs. 82.08 per litre.
- According to media reports, the Finance Minister has asked banks and non-banking financial companies to roll out their stressed loan resolution schemes by Sep 15, 2020.
- Tata Motors' total domestic sales rose 21.6% YoY to 35,420 units in Aug 2020 period due to sharp growth in its passenger vehicle (PV) models. This is the sharpest increase seen in the company's passenger vehicle sales in more than a year.
- Jindal Steel and Power Ltd (JSPL) recorded 38% rise in its consolidated steel sales with 8.36 lakh tonnes in Aug 2020 as against 6.06 lakh tonnes in the corresponding period of the previous year. The consolidated steel production rose 21% to 8.25 lakh tonnes in comparison to 6.81 lakh tonnes in Aug 2019.

Good gets better

FII Derivative Trade Statistics 03-Sep

(Rs Cr)	Buy	Sell	Open Int.
Index Futures	3847.58	4667.70	10771.04
Index Options	289412.04	290522.84	59855.46
Stock Futures	13724.39	14332.33	87639.81
Stock Options	4560.87	4552.89	5336.75
Total	311544.88	314075.76	163603.06

Derivative Statistics- Nifty Options

	03-Sep	Prev_Day	Change
Put Call Ratio (OI)	1.33	1.36	-0.03
Put Call Ratio(Vol)	1.04	0.94	0.11

Debt Watch

	03-Sep	Wk. Ago	Mth. Ago	Year Ago
Call Rate	3.42%	3.43%	3.48%	5.34%
T-Repo	3.00%	3.02%	3.16%	5.24%
Repo	4.00%	4.00%	4.00%	5.40%
Reverse Repo	3.35%	3.35%	3.35%	5.15%
91 Day T-Bill	3.22%	3.27%	3.27%	5.39%
364 Day T-Bill	3.55%	3.56%	3.47%	5.68%
10 Year Gilt	5.92%	6.15%	5.84%	6.52%
G-Sec Vol. (Rs.Cr)	47908	28241	17692	31532
FBIL MIBOR ^[1]	3.72%	3.70%	3.86%	5.45%
3 Month CP Rate	3.45%	3.45%	3.65%	5.85%
5 Year Corp Bond	6.61%	6.92%	6.45%	7.42%
1 Month CD Rate	3.12%	3.13%	3.16%	5.27%
3 Month CD Rate	3.32%	3.41%	3.32%	5.41%
1 Year CD Rate	3.83%	3.84%	3.76%	6.49%

Currency Market

Currency	03-Sep	Prev_Day	Change
USD/INR	73.36	73.01	0.34
GBP/INR	97.47	97.60	-0.14
EURO/INR	86.55	86.89	-0.34
JPY/INR	0.69	0.69	0.00

Commodity Prices

Commodity	03-Sep	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	41.34	42.83	40.78	53.86
Brent Crude(\$/bl)	41.73	45.33	44.46	58.07
Gold(\$/oz)	1931	1929	1977	1547
Gold(Rs./10 gm)	50840	51234	53615	39007

Source: Refinitiv

[1] Data as on 02 Sep, 2020

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Derivatives Market

- Nifty Sep 2020 Futures stood at 11,542.80, a premium of 15.35 points above the spot closing of 11,527.45. The turnover on NSE's Futures and Options segment rose to Rs.35,86,271.15 crore on September 03, 2020, compared with Rs. 20,11,399.61 crore on September 02, 2020.
- The Put-Call ratio stood at 0.92 compared with the previous session's close of 0.87.
- The Nifty Put-Call ratio stood at 1.33 compared with the previous session's close of 1.36.
- Open interest on Nifty Futures stood at 11.38 million, compared with the previous session's close of 11.19 million.

Indian Debt Market

- Bond yields fell for the sixth consecutive session on positive sentiment after the Reserve Bank of India (RBI) modified its notification for increased hold-to-maturity limits for banks and purchased bonds under special open market operations.
- Yield on the 10-year benchmark paper (5.77% GS 2030) fell 2 bps to close at 5.90% compared to the previous days close of 5.92% after moving in a range of 5.87% to 5.91%.
- Banks borrowed Rs. 215 crore under the central bank's marginal standing facility on Sep 02, 2020 compared borrowing of Rs. 104 crore on Sep 01, 2020.
- RBI announced the auction of three government securities namely 5.22% GS 2025, 6.19% GS 2034 and 7.16% GS 2050 for a notified amount of Rs. 30,000 crore. The auction would be carried out on Sep 4, 2020.

Currency Market Update

- The Indian rupee weakened and recorded its steepest fall against the U.S. dollar in four months, as the U.S. dollar index extended its gains. Also traders reducing short positions on the greenback also weighed on the domestic currency. The rupee fell to 73.47 per dollar from the previous close of 73.03.
- Euro fell against the U.S. dollar even after U.S. initial weekly jobless claims fell more than expected.

Commodity Market Update

- Gold prices fell as upbeat macroeconomic data from the U.S. lowered the safe haven appeal of the yellow metal.
- Brent crude prices fell after domestic gasoline demand fell to 8.78 million barrels per day (bpd) for the week ended Aug 28.

International News

- U.S. trade deficit widened and reached highest level in 12 years at \$63.6 billion in Jul 2020 from a revised \$53.5 billion (\$50.7 billion originally reported) in June. Imports rose 10.9% while exports increased 8.1% in Jul 2020.
- Provisional data showed, Greece's Gross domestic product (GDP) contracted 14% QoQ in the Jun quarter of 2020, compared with a 0.7% fall in the Mar quarter of 2020.
- The latest survey from Caixin showed, China's services PMI fell to 54 from 54.1 in Jul 2020. Individually, new order growth eased but remained strong. Composite index rose to 55.1 Aug 2020 from 54.5 in Jul 2020.
- Final data from IHS Markit showed, Services Purchasing Managers' Index (PMI) improved to 58.8 (flash estimate of 60.1) in Aug 2020 from 56.5 in Jul 2020.

Good gets better