

Indices Performance

Global Indices	11-Sep	Prev_Day	Abs. Change	% Change
Russell 3000	1,693	1,702	-9	-0.51
Nasdaq	10,854	10,920	-66	-0.60
FTSE	6,032	6,003	29	0.48
Nikkei	23,406	23,235	171	0.74
Hang Seng	24,503	24,314	190	0.78
Indian Indices	11-Sep	Prev_Day	Abs. Change	% Change
S&P BSE Sensex	38,855	38,840	14	0.04
Nifty 50	11,464	11,449	15	0.13
Nifty 100	11,590	11,563	27	0.23
Nifty 500	9,446	9,420	26	0.28
Nifty Bank	22,480	22,466	14	0.06
S&P BSE Power	1,690	1,685	5	0.27
S&P BSE Small Cap	14,558	14,483	75	0.52
S&P BSE HC	18,834	18,769	65	0.34

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
11-Sep	28.45	0.99	32.86	1.46
Month Ago	26.93	1.00	31.37	1.46
Year Ago	26.20	1.24	27.13	1.39

Nifty 50 Top 3 Gainers

Company	11-Sep	Prev_Day	% Change
Wipro	293	285	3.08
SBI	203	198	2.30
Tech Mahindra	765	750	2.02

Nifty 50 Top 3 Losers

Company	11-Sep	Prev_Day	% Change
Zee Ente.	218	223	-2.26
IndusInd Bank	610	620	-1.63
Power Grid	175	178	-1.38

Advance Decline Ratio

	BSE	NSE
Advances	1375	982
Declines	1301	869
Unchanged	196	99

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	920	32618
MF Flows**	69	18935

*11th Sep 2020; **9th Sep 2020

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
CPI	6.93% (Jul-20)	7.22% (Apr-20)	3.15% (Jul-19)
IIP	-10.40% (Jul-20)	-57.60% (Apr-20)	4.90% (Jul-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

Global Indices

- Asian markets largely remained positive as investors tracked the regional technology stock movements following a decline in the stocks of the counterparts in Wall Street. However, gains were restricted amid a recent rise in tensions between the U.K. and EU. Today (as on Sep 14), markets are trading higher tracking gains in the shares of one of the Japanese multinational conglomerates following an announcement of its sale of U.K. chip designer arm to one of the U.S. chip firms. Both Nikkei and Hang Seng are up 0.62% and 0.65%, respectively.
- Majority of the European markets advanced following announcement from Britain that it has secured its first major trade deal post-Brexit, agreeing to a tentative free trade deal with Japan.
- U.S. markets edged higher amid cautious trade as investors preferred to pick up beaten down stocks at relatively attractive valuation. Nonetheless, significant volatility over past few sessions kept investors on tenterhooks.

Indian Equity Market

- Indian equity markets witnessed modest gains after India and China agreed on a five-point plan for resolving the prolonged border face-off in eastern Ladakh that included abiding by all existing agreements and protocol on management of the frontier, maintaining peace and tranquillity and avoiding any action that could escalate matters.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.04% and 0.13% to close at 38,854.55 and 11,464.45 respectively.
- The overall market breadth on BSE was strong with 1,375 scrips advancing and 1,301 scrips declining. A total of 196 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Realty was the major gainer, up 1.31% followed by S&P BSE IT, up 1.15% and S&P BSE Consumer Durables, up 0.87%. S&P BSE Telecom was the major loser, down 0.97% followed by S&P BSE Utilities, down 0.07%.

Domestic News

- India's Index of Industrial production (IIP) fell sharply by 10.4% YoY in Jul 2020 but slower than 15.8% decline in Jun 2020. Output contracted for the fifth straight month. Manufacturing that accounts for 78% of the IIP, output contracted 11% in Jul 2020, better than 15.9% fall. Mining and electricity generation output fell 13% and 2.5%, respectively.
- India's economic growth would contract 11.5% in FY21 due to the coronavirus pandemic. For FY22, economy is projected to grow 10.6%, rating agency Moody's said. India's credit profile increasingly constrained by low growth, high debt burden and a weak financial system, said the agency.
- The Reserve Bank of India (RBI) circular issued new guidelines for the appointment of chief compliance officer (CCO) in banks. The guidelines to ensure uniform approach with regard to compliance and risk management culture across the banking industry. The CCO should be appointed for a minimum fixed period of three years in the rank of a general manager or not below two levels of the rank of CEO.
- Public sector banks have sanctioned over 90% loans under the PM Street Vendor's AatmaNirbhar Nidhi scheme launched on June 1 to help registered street vendors restart their business post the Covid-19 lockdown. Under the scheme, street vendors of urban areas get collateral-free loan of up to Rs 10,000 for a period of one year.
- BHEL's consolidated net loss widened to Rs. 893.14 crore for the quarter ended June 2020 as against net loss of Rs. 218.93 crore in the quarter ended Jun 2019. The losses rose as coronavirus-induced lockdown had an adverse impact on its operations.
- The promoter of Hexaware Technologies HT Global IT Solutions Holdings has made use of USD 600 million by pledging the company's more than 18 crore shares, which are expected to be voluntarily withdrawn from the stock exchanges.

Good gets better

FII Derivative Trade Statistics		11-Sep		
(Rs Cr)	Buy	Sell	Open Int.	
Index Futures	4817.36	4208.15	9157.47	
Index Options	393050.09	387759.74	55036.60	
Stock Futures	14908.71	14462.17	84930.07	
Stock Options	9570.55	9506.97	6883.42	
Total	422346.71	415937.03	156007.56	

Derivative Statistics- Nifty Options			
	11-Sep	Prev_Day	Change
Put Call Ratio (OI)	1.49	1.46	0.03
Put Call Ratio(Vol)	0.97	0.96	0.01

Debt Watch				
	11-Sep	Wk. Ago	Mth. Ago	Year Ago
Call Rate	3.41%	3.43%	3.47%	5.32%
T-Repo	3.20%	3.02%	3.20%	5.17%
Repo	4.00%	4.00%	4.00%	5.40%
Reverse Repo	3.35%	3.35%	3.35%	5.15%
91 Day T-Bill	3.28%	3.23%	3.28%	5.32%
364 Day T-Bill	3.59%	3.52%	3.48%	5.65%
10 Year Gilt	6.00%	5.95%	5.90%	6.68%
G-Sec Vol. (Rs.Cr)	30587	33531	25800	39952
FBIL MIBOR	3.77%	3.71%	3.81%	5.45%
3 Month CP Rate	3.50%	3.45%	3.70%	5.80%
5 Year Corp Bond	6.75%	6.59%	6.56%	7.56%
1 Month CD Rate	3.35%	3.17%	3.07%	5.10%
3 Month CD Rate	3.44%	3.33%	3.37%	5.66%
1 Year CD Rate	3.88%	3.80%	3.76%	6.46%

Currency Market			
Currency	11-Sep	Prev_Day	Change
USD/INR	73.47	73.35	0.12
GBP/INR	94.17	95.51	-1.33
EURO/INR	86.97	86.78	0.19
JPY/INR	0.69	0.69	0.00

Commodity Prices				
Commodity	11-Sep	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	37.28	39.64	41.48	55.61
Brent Crude(\$/bl)	38.92	40.71	43.99	63.91
Gold(\$/oz)	1942	1932	1911	1497
Gold(Rs./10 gm)	51350	50940	53758	37902

Source: Refinitiv

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Derivatives Market

- Nifty Sep 2020 Futures stood at 11,467.10, a premium of 2.65 points above the spot closing of 11,464.45. The turnover on NSE's Futures and Options segment fell to Rs. 11,21,888.55 crore on September 11, 2020, compared with Rs. 45,81,697.77 crore on September 10, 2020.
- The Put-Call ratio stood at 0.93 compared with the previous session's close of 0.83.
- The Nifty Put-Call ratio stood at 1.49 compared with the previous session's close of 1.46.
- Open interest on Nifty Futures stood at 11.56 million, compared with the previous session's close of 10.8 million.

Indian Debt Market

- Bond yields fell after the Reserve Bank of India (RBI) devolved almost the entire amount of the 10-year benchmark paper at a primary auction which indicated the discomfort of the central bank with higher yields.
- Yield on the 10-year benchmark paper (5.77% GS 2030) inched down 1 bps to close at 6.04% compared to the previous days close of 6.05% after moving in a range of 6.01% to 6.08%.
- Banks borrowed Rs. 60 crore under the central bank's marginal standing facility on Sep 10, 2020 compared to that of Sep 9, 2020 when banks borrowed Rs. 990 crore.
- Data from RBI showed that money supply increased at an annualized rate of 12.6% in the fortnight ending Aug 28, 2020, compared with an increase of 9.8% a year earlier. The currency with the public increased 24.0% during the same fortnight compared with an increase of 12.8% a year earlier.

Currency Market Update

- The Indian rupee in the spot trade weakened against the greenback due to dollar demand from state run banks likely for the Reserve Bank of India. The rupee closed at 73.54 per U.S. dollar, down 0.11% compared to the previous closing of 73.46 per U.S. dollar.
- The euro rose against the greenback after the European Central Bank indicated that it was unlikely to take measures to weaken the euro despite its recent gains.

Commodity Market Update

- Gold prices fell after ECB in its monetary policy review did not address the stronger euro nor did it come up with any stimulus measures.
- Brent crude prices fell after data from Energy Information Administration showed that U.S. crude inventories rose by 2 million barrels for the week ended Sep 4, 2020.

International News

- According to a report by the Labor Department, U.S. consumer price index rose 0.4% (MoM) in Aug 2020 after advancing 0.6% for last two straight months. Excluding food and energy prices, core consumer prices rose 0.4% in Aug 2020 following 0.6% rise in Jul.
- According to the latest data from Destatis, Germany's consumer price index was unchanged on a YoY basis after 0.1% decline in Jul 2020. The harmonized index of consumer prices fell 0.1% YoY after remaining unchanged in Jul 2020.
- According to data from the People's Bank of China, banks offered CNY 1.28 trillion loans in Aug 2020 as against CNY 992.7 billion loans provided in Jul 2020. The broad money supply M2 rose 10.4% YoY as against 10.7% growth in Jul.

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