

### Indices Performance

Global Indices	15-Sep	Prev_Day	Abs. Change	% Change
Russell 3000	1,742	1,722	20	1.14
Nasdaq	11,190	11,057	134	1.21
FTSE	6,106	6,026	79	1.32
Nikkei	23,455	23,559	-104	-0.44
Hang Seng	24,733	24,640	92	0.38
Indian Indices	15-Sep	Prev_Day	Abs. Change	% Change
S&P BSE Sensex	39,044	38,757	288	0.74
Nifty 50	11,522	11,440	82	0.71
Nifty 100	11,653	11,566	86	0.75
Nifty 500	9,573	9,493	80	0.84
Nifty Bank	22,466	22,101	364	1.65
S&P BSE Power	1,723	1,702	21	1.22
S&P BSE Small Cap	15,364	15,145	218	1.44
S&P BSE HC	19,318	18,952	366	1.93

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
15-Sep	28.59	0.98	33.03	1.42
Month Ago	26.46	1.02	31.09	1.47
Year Ago	26.42	1.23	27.23	1.39

### Nifty 50 Top 3 Gainers

Company	15-Sep	Prev_Day	% Change
IndusInd Bank	633	609	3.95
Cipla	742	722	2.89
United Phos	530	516	2.67

### Nifty 50 Top 3 Losers

Company	15-Sep	Prev_Day	% Change
Titan Industries Limited	1175	1188	-1.13
Maruti	7053	7129	-1.07
HDFC Standard Life Insurance Con	594	599	-0.88

### Advance Decline Ratio

	BSE	NSE
Advances	1544	1111
Declines	1194	770
Unchanged	174	90

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	600	35676
MF Flows**	-18	18619

\*15<sup>th</sup> Sep 2020; \*\*11<sup>th</sup> Sep 2020

### Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
CPI	6.69% (Aug-20)	6.27% (May-20)	3.28% (Aug-19)
IIP	-10.39% (Jul-20)	-57.30% (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

[1] Data as on 14 Sep, 2020

### Global Indices

- Asian markets largely remained positive with investors taking positive cues from upbeat economic data from China, which added to optimism about the economic recovery of the nation. Nonetheless, market participants remained cautious ahead of the upcoming central bank meetings round the globe. Today (as on Sep 16) markets are trading higher tracking overnight gains in the Wall Street. Both Nikkei and Hang Seng are up 0.025% and 0.38% (as at 8:00 AM IST), respectively.
- European markets rose following upbeat data on China industrial production and retail sales, and a survey showing a notable improvement in Germany's economic sentiment.
- U.S. markets largely remained positive led by continued rebound by technology stocks. Nonetheless, investors remained cautious ahead of the Federal Reserve's monetary policy announcement.

### Indian Equity Market

- Indian equity markets edged higher after data showed annual retail price inflation eased more than expected in Aug, although the same remained above the upper end of the Reserve Bank of India's (RBI) medium-term target.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.74% and 0.71% to close at 39,044.35 and 11,521.80 respectively.
- The overall market breadth on BSE was strong with 1,544 scrips advancing and 1,194 scrips declining. A total of 174 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Telecom was the major gainer, up 1.94% followed by S&P BSE Healthcare, up 1.93% and S&P BSE Bankex, up 1.73%. S&P BSE Realty was the only loser, down 0.58%.

### Domestic News

- Government data showed that India's trade deficit narrowed to \$ 6.77 billion in Aug 2020 from \$ 13.86 billion in the same month of the previous year. Exports contracted 12.66% to \$ 22.70 billion in Aug 2020 while imports contracted 26.04% to \$ 29.47 billion in the same month. Gold imports rose \$ 3.7 billion in Aug 2020 as against \$ 1.36 billion in Aug 2019. Some of the major commodities which witnessed positive growth in exports during Aug 2020 are other cereals (336.56%) followed by rice (67.03%), iron ore (53.27%) and oil seeds (31.15%).
- The Directorate General of Foreign Trade (DGFT) has prohibited the export of all varieties of onion from India except those cuts, sliced or in powder form. The ban includes Bangalore rose onions and Krishnapuram onions. This is being done as rates have increased and there is shortage of onion in the domestic market. India exported \$198 million of onions in the Apr-Jun period of FY21 and \$440 million in FY20. Bangladesh, Malaysia, UAE and Sri Lanka are the top importers of Indian onions.
- Asian Development Bank (ADB) expects Indian economy to contract by 9% in FY21 as compared to 4% expected in Jun as the Covid-19 pandemic has weighed heavily on India's economic activity and consumer sentiment. However, ADB forecasts a strong recovery for India's economy in FY22 in its Asian Development Outlook (ADO) 2020 Update, forecasting gross domestic product (GDP) to grow by 8% as mobility and business activities resume more widely.
- Income per household under the scheme of Mahatma Gandhi National Rural Employment Act (MGNREGA) has nearly doubled to Rs. 1400 per month in FY21 compared to Rs 733 per month in FY20. The number of citizens benefitting the scheme in the first five months exceeded last year's total number of beneficiaries.

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FII Derivative Trade Statistics		15-Sep	
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	4341.92	5170.87	10371.99
Index Options	179363.70	178955.77	68189.09
Stock Futures	15775.79	15675.82	85992.88
Stock Options	8696.94	8833.73	7692.04
<b>Total</b>	<b>208178.35</b>	<b>208636.19</b>	<b>172246.00</b>

Derivative Statistics- Nifty Options			
	15-Sep	Prev_Day	Change
Put Call Ratio (OI)	1.47	1.36	0.11
Put Call Ratio(Vol)	0.93	1.01	-0.08

Debt Watch				
	15-Sep	Wk. Ago	Mth. Ago	Year Ago
Call Rate	3.41%	3.39%	3.45%	5.29%
T-Repo	3.21%	3.17%	3.18%	5.28%
Repo	4.00%	4.00%	4.00%	5.40%
Reverse Repo	3.35%	3.35%	3.35%	5.15%
91 Day T-Bill	3.32%	3.40%	3.07%	5.30%
364 Day T-Bill	3.53%	3.52%	3.34%	5.62%
10 Year Gilt	5.97%	6.00%	5.97%	6.64%
G-Sec Vol. (Rs.Cr)	31759	37930	51709	54062
FBIL MIBOR <sup>(1)</sup>	3.71%	3.75%	3.80%	5.43%
3 Month CP Rate	3.55%	3.45%	3.60%	5.65%
5 Year Corp Bond	6.78%	6.78%	6.67%	7.51%
1 Month CD Rate	3.31%	3.23%	3.10%	5.36%
3 Month CD Rate	3.29%	3.39%	3.29%	5.38%
1 Year CD Rate	3.87%	3.79%	3.81%	6.23%

Currency Market			
Currency	15-Sep	Prev_Day	Change
USD/INR	73.42	73.38	0.03
GBP/INR	94.44	94.08	0.36
EURO/INR	87.32	86.93	0.38
JPY/INR	0.69	0.69	0.00

Commodity Prices				
Commodity	15-Sep	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	38.24	36.82	42.00	54.71
Brent Crude(\$/bl)	38.98	37.98	45.56	62.14
Gold( \$/oz)	1956	1931	1944	1488
Gold(Rs./10 gm)	51915	50967	52688	37592

Source: Refinitiv

[1] Data as on 14 Sep, 2020

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### Derivatives Market

- Nifty Sep 2020 Futures stood at 11,527.40, a premium of 5.60 points above the spot closing of 11,521.80. The turnover on NSE's Futures and Options segment rose to Rs. 15,80,954.91 crore on September 15, 2020, compared with Rs. 15,55,698.37 crore on September 14, 2020.
- The Put-Call ratio stood at 0.91 compared with the previous session's close of 1.
- The Nifty Put-Call ratio stood at 1.47 compared with the previous session's close of 1.36.
- Open interest on Nifty Futures stood at 12.33 million, compared with the previous session's close of 12.1 million.

### Indian Debt Market

- Bond yields eased as consumer inflation in Aug 2020 came below market expectations. Market participants are expecting inflation to ease further in coming months, which will open the room for a rate cut in Dec 2020.
- Yield on the 10-year benchmark paper (5.77% GS 2030) remained unchanged at 6.03% from the previous close after moving in a range of 6.01% to 6.04%.
- Banks borrowed Rs. 101 crore under the central bank's marginal standing facility on Sep 14, 2020 compared to nil borrowing on Sep 11, 2020.

### Currency Market Update

- The Indian rupee fell against the U.S. dollar on likely intervention by the Reserve Bank of India (RBI) through state-run banks purchase of greenbacks and on importer covering. The rupee fell 0.23% to close at 73.65 per dollar from the previous close of 73.48.
- Euro fell after rising for the four consecutive days against the U.S. dollar as investors remained cautious ahead of the U.S. Federal Reserve meeting on Wednesday.

### Commodity Market Update

- Gold prices fell as market participants preferred to book profits from the recent bullion rally.
- Brent crude prices rose on concerns over supply disruptions in the U.S. from Hurricane Sally.

### International News

- Data from the U.S. Federal Reserve showed that industrial production in U.S. rose 0.4% in Aug 2020 after rising by an upwardly revised 3.5% in Jul 2020 (3.0% increase originally reported for the previous month).
- Data from the U.S. Federal Reserve showed that import prices in U.S. climbed by 0.9% in Aug 2020 after rising by an upwardly revised 1.2% in Jul 2020 (0.7% increase originally reported for the previous month).
- Data from the Federal Reserve Bank of New York showed that the general business conditions index rose to 17.0 in Sep 2020 from 3.7 in Aug 2020. The new orders index also surged up to a positive 7.1 in Sep 2020 from a negative 1.7 in Aug 2020.

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