



### Indices Performance

Global Indices	16-Sep	Prev_Day	Abs. Change	% Change
Russell 3000	1,721	1,742	-21	-1.23
Nasdaq	11,050	11,190	-140	-1.25
FTSE	6,078	6,106	-27	-0.44
Nikkei	23,476	23,455	21	0.09
Hang Seng	24,726	24,733	-7	-0.03
Indian Indices	16-Sep	Prev_Day	Abs. Change	% Change
S&P BSE Sensex	39,303	39,044	259	0.66
Nifty 50	11,605	11,522	83	0.72
Nifty 100	11,733	11,653	80	0.69
Nifty 500	9,633	9,573	59	0.62
Nifty Bank	22,574	22,466	108	0.48
S&P BSE Power	1,714	1,723	-9	-0.53
S&P BSE Small Cap	15,431	15,364	67	0.44
S&P BSE HC	19,624	19,318	306	1.58

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
16-Sep	28.80	0.98	33.26	1.41
Month Ago	26.46	1.02	31.09	1.47
Year Ago	25.92	1.26	27.06	1.39

### Nifty 50 Top 3 Gainers

Company	16-Sep	Prev_Day	% Change
M&M	639	613	4.24
Dr.Reddy	4628	4442	4.18
Hindalco	184	177	3.99

### Nifty 50 Top 3 Losers

Company	16-Sep	Prev_Day	% Change
Indusind Bank	622	633	-1.86
NTPC	90	91	-1.59
Bharti Infratel	200	203	-1.16

### Advance Decline Ratio

	BSE	NSE
Advances	1399	966
Declines	1335	864
Unchanged	203	127

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	1855	37531
MF Flows**	-9	17192

\*16<sup>th</sup> Sep 2020; \*\*15<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 15 Sep, 2020

### Global Indices

- Asian markets witnessed a mixed trend ahead of the outcome of the U.S. Federal Reserve's monetary policy meeting scheduled later during the day. Investors are likely to pay close attention to any modification to the accompanying statement. Today (as on Sep 17), markets are trading lower amid caution as investors keenly awaited the release of Bank of Japan's monetary policy statement, scheduled later during the day. Both Nikkei and Hang Seng are down 0.56% and 0.50% (as at 8:00 AM IST), respectively.
- European markets managed to close in the green amid cautious trade after official data showed the euro area trade surplus increased for the third straight month in July to reach pre-pandemic levels.
- Majority of the U.S. markets closed in the red despite a dovish monetary policy announcement by the Fed. The U.S. central bank downwardly revised its estimates for GDP growth in 2021 and 2022 to 4.0 % and 3.0 %, respectively.

### Indian Equity Market

- Indian equity markets closed in the green with investors taking positive cues after RBI Governor reiterated that the central bank is equipped to take necessary measures to counter the damage caused by the coronavirus pandemic. He added that the economic recovery in the country is likely to be gradual, as an uptick seen in some sectors in June-July appears to have levelled off. Nonetheless, underlying sentiment remained somewhat cautious ahead of the outcome of a two-day policy meeting of the U.S. central bank. Continued border tensions and unabated coronavirus infections also limited the gains.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.66% and 0.72% to close at 39,302.85 and 11,604.55 respectively.
- The overall market breadth on BSE was strong with 1,399 scrips advancing and 1,335 scrips declining. A total of 203 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Realty was the major gainer, up 2.37% followed by S&P BSE Healthcare, up 1.58% and S&P BSE Auto, up 1.49%. S&P BSE Utilities was the major loser, down 0.94% followed by S&P BSE Telecom, down 0.9% and S&P BSE Power, down 0.53%.

### Domestic News

- According to the Reserve Bank of India (RBI) Governor, RBI is more concerned about the interest of depositors and the protection of financial stability than with giving the industry doles. Banks have an important role to play in stimulating economic growth in an emerging market economy like India, as they are at the forefront of credit provision. And thus, the principal considerations for the RBI will be the security of depositors, as well as the protection of financial stability.
- The Reserve Bank of India (RBI) has agreed to give its workers an option to move from contributory provident fund (CPF) to pension facility. The decision has been taken in consultation with the government. This benefit will come to all current workers who entered RBI before Jan 1, 2012. The cut-off date for retirees is Nov 1, 1990, the day the pension scheme was launched at RBI.
- According to the Organisation for Economic Co-operation and Development (OECD), This year's global recession will not be as extreme as predicted as a result of efforts by countries to tackle the economic effects of the coronavirus pandemic. But next year's recovery too will be more modest than expected. This year, the OECD predicted a 4.5% decline in global economic production and a return to growth of about 5.0% in 2021.
- The government has extended the deadline for exporting sugar from existing stocks to December by three months to help industry take advantage of the global supply disruption due to the pandemic and clear farmers' cane dues. During the 2019-20 sugar season ending this month, millers contracted 5.7 million tonnes of sugar near the 6 million tonne mark.
- According to media reports, Flipkart is preparing for an initial public offering overseas as early as 2021. The move may increase the valuation of the firm to \$50 billion.
- According to media reports, Sterlite Technologies Ltd (STL) has entered into a partnership with Bharti Airtel to build a modern optical fibre network across 10 telecom circles. The move will help Airtel deliver world-class customer experience through enhanced scalability, reduced latency and improved bandwidth.

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FII Derivative Trade Statistics		16-Sep	
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	3548.17	3464.07	10469.66
Index Options	185665.69	185157.67	67306.93
Stock Futures	13567.93	13869.21	86437.32
Stock Options	7215.14	7203.96	8046.77
Total	209996.93	209694.91	172260.68

Derivative Statistics- Nifty Options			
	16-Sep	Prev_Day	Change
Put Call Ratio (OI)	1.61	1.47	0.14
Put Call Ratio(Vol)	1.01	0.93	0.08

Debt Watch				
	16-Sep	Wk. Ago	Mth. Ago	Year Ago
Call Rate	3.43%	3.43%	3.45%	5.36%
T-Repo	3.22%	3.20%	3.18%	5.35%
Repo	4.00%	4.00%	4.00%	5.40%
Reverse Repo	3.35%	3.35%	3.35%	5.15%
91 Day T-Bill	3.33%	3.29%	3.07%	5.25%
364 Day T-Bill	3.62%	3.60%	3.34%	5.60%
10 Year Gilt	5.94%	5.95%	5.97%	6.72%
G-Sec Vol. (Rs.Cr)	32219	32237	51709	45279
FBIL MIBOR <sup>(1)</sup>	3.71%	3.64%	3.80%	5.45%
3 Month CP Rate	3.55%	3.45%	3.60%	5.65%
5 Year Corp Bond	6.70%	6.77%	6.67%	7.60%
1 Month CD Rate	3.29%	3.23%	3.10%	5.35%
3 Month CD Rate	3.29%	3.39%	3.29%	5.43%
1 Year CD Rate	3.95%	3.90%	3.81%	6.23%

Currency Market			
Currency	16-Sep	Prev_Day	Change
USD/INR	73.75	73.42	0.33
GBP/INR	95.08	94.44	0.64
EURO/INR	87.37	87.32	0.05
JPY/INR	0.70	0.69	0.01

Commodity Prices				
Commodity	16-Sep	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	40.12	38.00	42.00	63.05
Brent Crude(\$/bl)	40.47	39.79	45.56	69.31
Gold( \$/oz)	1959	1947	1944	1498
Gold(Rs./10 gm)	51797	51066	52688	37780

Source: Refinitiv

[1] Data as on 15 Sep, 2020

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### Derivatives Market

- Nifty Sep 2020 Futures stood at 11,616.40, a premium of 11.85 points above the spot closing of 11,604.55. The turnover on NSE's Futures and Options segment rose to Rs. 18,90,099.48 crore on September 16, 2020, compared with Rs. 15,80,954.91 crore on September 15, 2020.
- The Put-Call ratio remained unchanged compared with the previous session's close of 0.91.
- The Nifty Put-Call ratio stood at 1.61 compared with the previous session's close of 1.47.
- Open interest on Nifty Futures stood at 13.03 million, compared with the previous session's close of 12.33 million.

### Indian Debt Market

- Bond yields fell supported by the Reserve Bank of India governor's prediction of a gradual economic recovery and ahead of Rs. 10,000 crore auction under special open market operation on Thursday.
- Yield on the 10-year benchmark paper (5.77% GS 2030) fell 4 bps to 5.99% from the previous close of 6.03% after moving in a range of 5.99% to 6.03%.
- Data from RBI showed that reserve money increased at an annualised rate of 14.9% in the week to Sep 11, 2020, compared with an increase of 11.9% a year earlier. The currency in circulation rose 22.4% during the week compared with an increase of 13.0% a year earlier.
- Banks did not borrowed under the central bank's marginal standing facility on Sep 15, 2020 compared to Rs. 101 crore borrowing on Sep 14, 2020.

### Currency Market Update

- The Indian rupee gained against the U.S. dollar following regional currencies ahead of the U.S. Federal Reserve's policy meeting, which would include the U.S. central bank's updated economic and interest rate forecasts.
- Euro fell against the greenback as the latter strengthened after the U.S. Federal Reserve upgraded its economic outlook for this year. Euro closed at \$1.1814, down 0.26% compared with the previous close of \$1.1845.

### Commodity Market Update

- Gold prices inched up after the U.S. Federal Reserve in its monetary policy review pledged to keep interest rates low until at least 2023.
- Brent crude prices rose as hurricane Sally closed U.S. offshore oil and gas production.

### International News

- The U.S. Federal Reserve in its monetary policy review kept interest rates unchanged and indicated that interest rates may remain at near-zero levels for years to come.
- According to an interim report by the Organization for Economic Cooperation and Development (OECD), the global economy is expected to contract 4.5% this year compared to the earlier estimation of a contraction of 6%. The growth projection for 2021 was revised down to 5% from 5.2%.
- Data from the U.S. Commerce Department showed that retail sales in U.S. rose 0.6% on a monthly basis in Aug 2020 after increasing by a downwardly revised 0.9% in Jul 2020 (1.2% rise originally reported for the previous month).

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