

Indices Performance

Global Indices	17-Sep	Prev_Day	Abs. Change	% Change
Russell 3000	1,699	1,721	-21	-1.23
Nasdaq	10,910	11,050	-140	-1.27
FTSE	6,050	6,078	-29	-0.47
Nikkei	23,319	23,476	-156	-0.67
Hang Seng	24,341	24,726	-385	-1.56
Indian Indices	17-Sep	Prev_Day	Abs. Change	% Change
S&P BSE Sensex	38,980	39,303	-323	-0.82
Nifty 50	11,516	11,605	-88	-0.76
Nifty 100	11,646	11,733	-87	-0.74
Nifty 500	9,567	9,633	-66	-0.68
Nifty Bank	22,320	22,574	-253	-1.12
S&P BSE Power	1,694	1,714	-20	-1.15
S&P BSE Small Cap	15,350	15,431	-81	-0.53
S&P BSE HC	19,715	19,624	91	0.46

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
17-Sep	28.57	0.98	33.01	1.42
Month Ago	27.25	1.02	31.64	1.46
Year Ago	25.35	1.28	26.60	1.42

Nifty 50 Top 3 Gainers

Company	17-Sep	Prev_Day	% Change
Dr.Reddy	4827	4628	4.31
Zee Ente.	221	216	2.43
HCL Tech	808	789	2.41

Nifty 50 Top 3 Losers

Company	17-Sep	Prev_Day	% Change
Hindalco	176	184	-4.33
Tata Motors	148	151	-2.51
Shree Cements Limited	19888	20388	-2.45

Advance Decline Ratio

	BSE	NSE
Advances	1125	675
Declines	1612	1190
Unchanged	159	94

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	495	38026
MF Flows**	-9	17192

*17th Sep 2020; **15th 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 16 Sep, 2020

Global Indices

- Asian markets went down following the outcome of the U.S. Federal Reserve's latest policy meeting. While the U.S. central bank left interest rates unchanged and signaled rates are likely to remain at near-zero levels through 2023, it cautioned that the pace of economic recovery is expected to remain slow. Today (as on Sep 18), markets are trading higher with investors focusing on the regional tech stocks following overnight losses of their counterparts in U.S. Both Nikkei and Hang Seng are up 0.13% and 0.17%, respectively.
- European markets closed in the red, weighed down by warnings from the Fed and the Bank of England about the outlook for the economy. Persisting worries about the surge in coronavirus cases, including in France, the U.K. and the U.S., and fears about a no-deal Brexit hurt as well.
- U.S. markets went down after U.S. Fed, in its policy meeting, cautioned that the pace of the recovery is expected to remain slow and called for fiscal stimulus from Congress.

Indian Equity Market

- Indian equity markets closed in the red tracking weak global cues. The U.S. Federal Reserve, in its latest policy decision, kept the key interest rates on hold as widely expected but stopped short of offering concrete signals on further stimulus. The U.S. central bank also raised concern over the economic recovery which triggered selling pressure.
- Key benchmark indices S&P BSE Sensex and Nifty 50 lost 0.82% and 0.76% to close at 38,979.85 and 11,516.10 respectively.
- The overall market breadth on BSE was weak with 1,125 scrips advancing and 1,612 scrips declining. A total of 159 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Healthcare was the major gainer, up 0.46% followed by S&P BSE IT, up 0.23% and S&P BSE Teck, up 0.07%. S&P BSE Realty was the major loser, down 1.87% followed by S&P BSE Metal, down 1.27% and S&P BSE Bankex, down 1.18%.

Domestic News

- Securities and Exchange Board of India (SEBI) allowed emerging investment vehicles to be listed on stock exchanges operating in the International Financial Services Center (IFSC) with Real Estate Investment Trusts (REITs) and Infrastructure Investment Trusts (Invits). SEBI has also asked bourses in the IFSC to develop a detailed framework prescribing the initial and continuous listing requirements for InvITs and REITs whose units are proposed to be listed.
- According to a report released by the World Bank, India has been ranked at the 116th position in the latest edition of the World Bank's annual Human Capital Index which benchmarks key components of human capital across countries. However, India's score increased to 0.49 from 0.44 in 2018. The 2020 Human Capital Index update provides data on health and education for 174 nations, representing 98% of the world's population, offering a pre-pandemic baseline on children's health and education by Mar 2020, with the greatest progress being made in low-income countries.
- The Insurance Regulatory and Development Authority of India (Irdai) is looking to establish a set of uniform products for different sectors in order to significantly increase the security quotient in each segment. It is developing a standard term product in life insurance space, and two MSME segment offerings— one for micro-enterprises, the other for small industries. A standard dwelling unit product will also be rolled out shortly.
- According to the Centre for Monitoring Indian Economy, around 6.6 million white collar professional jobs, including engineers, physicians, teachers, were lost between May 2020 and Aug 2020. Thus, their employment fell to the lowest level since 2016 and removed the gains achieved over the last four years while five million industrial workers were out of work during the period.
- Larsen & Toubro announced that its construction arm has received 'significant' orders for its metallurgical and material handling business.
- According to media reports, Byju's has acquired 3D virtual laboratory startup LabInApp. The deal size is pegged at \$500,000.

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FII Derivative Trade Statistics		17-Sep	
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	3324.51	3738.06	11194.62
Index Options	195762.65	195217.62	69328.11
Stock Futures	13069.54	13998.08	86732.14
Stock Options	6910.64	6944.89	8319.61
Total	219067.34	219898.65	175574.48

Derivative Statistics- Nifty Options			
	17-Sep	Prev_Day	Change
Put Call Ratio (OI)	1.30	1.61	-0.30
Put Call Ratio(Vol)	1.01	1.01	0.00

Debt Watch				
	17-Sep	Wk. Ago	Mth. Ago	Year Ago
Call Rate	3.43%	3.42%	3.48%	5.37%
T-Repo	3.21%	3.20%	3.20%	5.37%
Repo	4.00%	4.00%	4.00%	5.40%
Reverse Repo	3.35%	3.35%	3.35%	5.15%
91 Day T-Bill	3.31%	3.25%	3.22%	5.25%
364 Day T-Bill	3.60%	3.39%	3.50%	5.60%
10 Year Gilt	6.02%	5.97%	5.98%	6.73%
G-Sec Vol. (Rs.Cr)	21032	16715	28816	31017
FBIL MIBOR ^[1]	3.68%	3.60%	3.82%	5.45%
3 Month CP Rate	3.55%	3.45%	3.50%	5.70%
5 Year Corp Bond	6.77%	6.78%	6.69%	7.63%
1 Month CD Rate	3.34%	3.23%	3.04%	5.39%
3 Month CD Rate	3.29%	3.34%	3.28%	5.39%
1 Year CD Rate	3.89%	3.90%	3.79%	6.30%

Currency Market			
Currency	17-Sep	Prev_Day	Change
USD/INR	73.70	73.75	-0.04
GBP/INR	95.45	95.08	0.37
EURO/INR	86.76	87.37	-0.61
JPY/INR	0.70	0.70	0.00

Commodity Prices				
Commodity	17-Sep	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	40.94	37.20	42.84	59.21
Brent Crude(\$/bl)	41.93	39.49	45.32	66.48
Gold(\$/oz)	1943	1954	1986	1502
Gold(Rs./10 gm)	51495	51416	52690	37855

Source: Refinitiv

[1] Data as on 16 Sep, 2020

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Derivatives Market

- Nifty Sep 2020 Futures stood at 11,522.40, a premium of 6.30 points above the spot closing of 11,516.10. The turnover on NSE's Futures and Options segment rose to Rs. 39,07,881.84 crore on September 17, 2020, compared with Rs. 18,90,099.48 crore on September 16, 2020.
- The Put-Call ratio stood at 0.85 compared with the previous session's close of 0.91.
- The Nifty Put-Call ratio stood at 1.3 compared with the previous session's close of 1.61.
- Open interest on Nifty Futures stood at 13.06 million, compared with the previous session's close of 13.03 million.

Indian Debt Market

- Bond yields rose after falling in the previous four sessions as market participants reduced their exposure ahead of a fresh weekly auction of government securities on Friday.
- Yield on the 10-year benchmark paper (5.77% GS 2030) rose 4 bps to 6.03% from the previous close of 5.99% after moving in a range of 5.98% to 6.04%.
- RBI conducted the auction of open market operations (OMO) purchase and sale of Rs. 10,000 crore each, which were completely accepted. Sale consists of shorter end securities- 182- T Bill (22/10/2020) and 182- T Bill (29/10/2020) and purchase consists of longer end securities- 7.37% GS 2023, 7.72% GS 2025 and 5.79% GS 2030.
- RBI announced OMO purchase of three government Securities- 6.97% GS 2026, 6.45% GS 2029 and 6.68% GS 2031 for the notified amount of Rs. 10,000 crore on Sep 24, 2020.

Currency Market Update

- The Indian rupee dropped against the U.S. dollar as the U.S. Federal Reserve's guidance turned out to be less dovish than anticipated by the market. This led to risk aversion and a consequent rise in the U.S. dollar index.
- Euro rose against the greenback after the U.S. Federal Reserve indicated to keep interest rates near zero until at least the end of 2023.

Commodity Market Update

- Gold prices fell after the U.S. Federal Reserve gave no indication of further stimulus measures.
- Brent crude prices rose after crude inventories in U.S. fell to their lowest since Apr at 496 million barrels in the week ended Sep 11.

International News

- The Bank of England kept interest rates on hold in its monetary policy review. The policymakers also unanimously decided to retain the size of the asset purchase program at £745 billion. However, Bank of England warned that the outlook for the U.K. economy remains "unusually uncertain."
- The Bank of Japan kept interest rates on hold in its monetary policy review. The interest rate was thus retained at -0.1% on current accounts that financial institutions maintain at the central bank.
- Data from the U.S. Labor Department showed that initial jobless claims in U.S. for the week ended Sep 12 fell by 33,000 to 860,000 from the previous week's revised level of 893,000 (884,000 originally reported for the previous week).

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