



Indices Performance

Global Indices	18-Sep	Prev_Day	Abs. Change	% Change
Russell 3000	1,682	1,699	-17	-1.01
Nasdaq	10,793	10,910	-117	-1.07
FTSE	6,007	6,050	-43	-0.71
Nikkei	23,360	23,319	41	0.18
Hang Seng	24,455	24,341	115	0.47
Indian Indices	18-Sep	Prev_Day	Abs. Change	% Change
S&P BSE Sensex	38,846	38,980	-134	-0.34
Nifty 50	11,505	11,516	-11	-0.10
Nifty 100	11,640	11,646	-6	-0.05
Nifty 500	9,560	9,567	-7	-0.08
Nifty Bank	22,031	22,320	-289	-1.30
S&P BSE Power	1,708	1,694	14	0.82
S&P BSE Small Cap	15,300	15,350	-50	-0.32
S&P BSE HC	20,405	19,715	690	3.50

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
18-Sep	28.56	0.99	32.98	1.42
Month Ago	27.75	1.00	32.03	1.45
Year Ago	25.85	1.26	26.66	1.42

Nifty 50 Top 3 Gainers

Company	18-Sep	Prev_Day	% Change
Dr.Reddy	5333	4827	10.48
Cipla	806	752	7.29
Adani Ports & SEZ	358	346	3.40

Nifty 50 Top 3 Losers

Company	18-Sep	Prev_Day	% Change
HDFC Bank	1057	1084	-2.43
Kotak Bank	1277	1305	-2.15
Bajaj Finserv Limited	5888	6007	-1.97

Advance Decline Ratio

	BSE	NSE
Advances	1267	798
Declines	1471	1050
Unchanged	172	114

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-131	37895
MF Flows**	-393	16109

*18th Sep 2020; **16th Sep 2020

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
CPI	6.69% (Aug-20)	6.27% (May-20)	3.28% (Aug-19)
IIP	-10.40% (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 17 Sep, 2020

Global Indices

- Most of the Asian markets closed higher amid waning coronavirus concerns and expectations that new Prime Minister's administration will ensure political stability in Japan. Chinese markets rose on hopes of fresh supportive measures to boost the coronavirus-ravaged economy. Today (as on Sep 21), Asian markets were trading mixed as investors await the release of China's benchmark lending rate. While Nikkei is closed on holiday, Hang Seng was trading higher 0.12% (as at 8 a.m. IST).
- European markets fell amid rising worries about a surge in coronavirus cases across Europe and several other parts of the world, and growing uncertainty about the pace of economic recovery.
- U.S. markets fell partially due to a continued sharp fall in technology stocks. Market participants also continued to express renewed concerns about the economic outlook following the U.S. Federal Reserve's monetary policy announcement on Wednesday.

Indian Equity Market

- Indian equity markets closed in the red as worries about a resurgence in coronavirus cases and lingering disappointment that U.S. Fed merely affirmed its monetary support, without promising any new stimulus, kept investors wary.
- Key benchmark indices S&P BSE Sensex and Nifty 50 lost 0.34% and 0.76% to close at 38,845.82 and 11,516.10 respectively.
- The overall market breadth on BSE was weak with 1,267 scrips advancing and 1,471 scrips declining. A total of 172 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Healthcare was the major gainer, up 3.5% followed by S&P BSE Telecom, up 2.69% and S&P BSE Realty, up 1.96%. S&P BSE Finance was the major loser, down 1.16% followed by S&P BSE Bankex, down 1.13% and S&P BSE Consumer Durables, down 0.69%.

Domestic News

- According to the Labor Ministry, retail inflation for farm workers and rural labourers fell to 6.32% and 6.28%, respectively, in Aug 2020 compared 6.39% and 6.23% year ago period mainly due to ease in prices of some food items.
- For 2HFY21, a major credit rating agency has revised its banking sector outlook to 'negative' from 'stable.' In view of an anticipated increase in stressed assets, higher credit costs, weaker earnings due to interest reversals and lower fee income, and subdued growth prospects, the ratings agency said this revision was done. Even for most public-sector banks (PSBs) the capital buffers remain modest. As per the agency, the increase in stressed assets attributable to the pandemic is projected to double the banking system's credit costs relative to FY21's current pre-Covid-19 levels.
- According to the Ministry of Commerce and Industry, the central government raised the foreign direct investment (FDI) cap in defence sector from 49% to 74% on the automatic route and over 74% on the government route. This will boost Ease of Doing Business and contribute to growth of investment, income and employment.
- The Lok Sabha passed two bills that would allow farmers to directly market their produce and obtain better prices. Union Minister of Agriculture & Farmers' Welfare introduced the Farmers' Produce Trade and Commerce (Promotion and Facilitation) Bill, 2020 and The Farmers (Empowerment and Protection) Agreement of Price Assurance and Farm Services Bill, 2020 in Lok Sabha. The bills will replace ordinances that were passed in June 2020.

Good gets better

FII Derivative Trade Statistics		18-Sep		
(Rs Cr)	Buy	Sell	Open Int.	
Index Futures	3643.78	4316.71	11330.26	
Index Options	299683.57	297101.84	58057.66	
Stock Futures	13088.67	14247.27	86655.28	
Stock Options	6259.20	6187.49	8444.88	
Total	322675.22	321853.31	164488.08	

Derivative Statistics- Nifty Options			
	18-Sep	Prev_Day	Change
Put Call Ratio (OI)	1.37	1.30	0.06
Put Call Ratio (Vol)	1.02	1.01	0.00

Debt Watch				
	18-Sep	Wk. Ago	Mth. Ago	Year Ago
Call Rate	3.41%	3.41%	3.42%	5.36%
T-Repo	3.22%	3.20%	3.20%	5.30%
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%	3.28%	3.25%	5.26%
364 Day T-Bill	3.63%	3.59%	3.48%	5.60%
10 Year Gilt	6.03%	6.00%	5.99%	6.62%
G-Sec Vol. (Rs.Cr)	37427	30587	22729	50530
FBIL MIBOR ^[1]	3.67%	3.77%	3.79%	5.45%
3 Month CP Rate	3.55%	3.50%	3.50%	5.70%
5 Year Corp Bond	6.76%	6.75%	6.68%	7.54%
1 Month CD Rate	3.34%	3.35%	3.09%	5.35%
3 Month CD Rate	3.28%	3.44%	3.27%	5.63%
1 Year CD Rate	3.90%	3.88%	3.80%	6.41%

Currency Market			
Currency	18-Sep	Prev_Day	Change
USD/INR	73.30	73.70	-0.41
GBP/INR	95.06	95.45	-0.38
EURO/INR	86.88	86.76	0.12
JPY/INR	0.70	0.70	0.00

Commodity Prices				
Commodity	18-Sep	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	41.04	37.28	42.84	58.14
Brent Crude(\$/bl)	41.97	38.92	45.91	65.18
Gold(\$/oz)	1950	1942	2001	1494
Gold(Rs./10 gm)	51619	51350	53752	37542

Source: Refinitiv

[1] Data as on 17 Sep, 2020

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Derivatives Market

- Nifty Sep 2020 Futures stood at 11,515.25, a premium of 10.30 points above the spot closing of 11,504.95. The turnover on NSE's Futures and Options segment fell to Rs. 13,24,093.29 crore on September 18, 2020, compared with Rs. 39,07,881.84 crore on September 17, 2020.
- The Put-Call ratio stood at 0.91 compared with the previous session's close of 0.85.
- The Nifty Put-Call ratio stood at 1.37 compared with the previous session's close of 1.3.
- Open interest on Nifty Futures stood at 11.71 million, compared with the previous session's close of 13.06 million.

Indian Debt Market

- Bond yields fell after Reserve Bank of India (RBI) announced the auction of second open market operations (OMO) purchase on Thursday.
- Yield on the 10-year benchmark paper (5.77% GS 2030) fell 2 bps to 6.01% from the previous close of 6.03% after moving in a range of 5.99% to 6.02%.
- RBI conducted the auction of government securities-5.22% GS 2025, 6.19% GS 2034 and 7.16% GS 2050 for the notified of Rs. 30,000 crore, which was oversubscribed. Cut-off stood at 99.05/5.45%, 98.22/6.38% and 105.28/6.75%, respectively. Green shoe of Rs. 2000 crore has been exercised in 6.19% GS 2034.
- Data from Reserve Bank of India showed that India's foreign exchange reserves fell to \$541.66 billion as of the week ended Sep 11, against \$542.01 billion in the previous week.

Currency Market Update

- The Indian rupee rose against the U.S. dollar on anticipation of a foreign portfolio inflows. The rupee went up 0.26% to close at 73.45 per dollar from the previous close of 73.65.
- Euro rose against the U.S. dollar as risk appetite dampened due to U.S. monetary policy, U.S. election uncertainty and the latest U.S.-China political tensions.

Commodity Market Update

- Gold prices rose as persisting concerns over the COVID-19 pandemic boosted its safe haven appeal.
- Brent crude prices rose after Hurricane Sally cut U.S. production and OPEC and its allies adopted measures to address the weakness in the oil market.

International News

- The Bank of Russia kept interest rates unchanged in its monetary policy review as expected as it decided to retain the benchmark rate to 4.25%. The Bank of Russia has lowered interest rates by 200 bps so far this year.
- Data from the statistical office Istat showed that on a monthly basis, industrial orders in Italy grew 3.7% in Jul 2020 following a 23.7% increase in the previous month. On a yearly basis, industrial orders fell at a slower pace of 7.2% following a drop of 11.6% in the previous month.
- Data from the Ministry of Internal Affairs and Communications showed that overall inflation in Japan grew 0.2% on a yearly basis in Aug 2020.

Good gets better

Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.