



Indices Performance

Global Indices	21-Sep	Prev_Day	Abs. Change	% Change
Russell 3000	1,681	1,682	-1	-0.08
Nasdaq	10,779	10,793	-14	-0.13
FTSE	5,804	6,007	-203	-3.38
Nikkei ^[1]	23,360	23,319	41	0.18
Hang Seng	23,951	24,455	-505	-2.06
Indian Indices	21-Sep	Prev_Day	Abs. Change	% Change
S&P BSE Sensex	38,034	38,846	-812	-2.09
Nifty 50	11,251	11,505	-254	-2.21
Nifty 100	11,367	11,640	-273	-2.34
Nifty 500	9,313	9,560	-247	-2.58
Nifty Bank	21,367	22,031	-664	-3.02
S&P BSE Power	1,672	1,708	-36	-2.13
S&P BSE Small Cap	14,747	15,300	-553	-3.61
S&P BSE HC	19,614	20,405	-791	-3.87

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
21-Sep	27.88	1.02	32.25	1.45
Month Ago	27.74	1.00	32.08	1.47
Year Ago	26.78	1.21	27.72	1.36

Nifty 50 Top 3 Gainers

Company	21-Sep	Prev_Day	% Change
Kotak Bank	1288	1277	0.84
Infosys	1010	1002	0.77
TCS	2465	2450	0.63

Nifty 50 Top 3 Losers

Company	21-Sep	Prev_Day	% Change
IndusInd Bank	561	613	-8.58
Tata Motors	137	148	-7.07
Hindalco	167	180	-6.88

Advance Decline Ratio

	BSE	NSE
Advances	579	294
Declines	2194	1639
Unchanged	165	75

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	1824	39719
MF Flows**	-393	16109

*21st 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 18 Sep, 2020

Global Indices

- Asian markets closed in the red with investors maintaining cautious stance on U.S. fiscal stimulus negotiations, COVID-19 vaccine development and ongoing tensions between Washington and Beijing. Worries about the global economic recovery and a surge in novel coronavirus cases across Europe also weighed on markets. Today (as on Sep 22), Asian markets were trading lower following decline on the Wall Street overnight. While Nikkei is closed on holiday, Hang Seng was trading lower 0.97% (as at 8 a.m. IST).
- European markets plummeted amid rising worries about a surge in coronavirus cases across several parts of the region, and fears of widespread lockdown measures. The sell-off in bank stocks amid allegations of illegal accounts and funds transfers by several leaders over nearly two decades.
- U.S. markets plunged on rising worries about surging coronavirus cases in several countries across Europe. Tensions between the U.S. and China also contributed to the bearish sentiment in the market.

Indian Equity Market

- Indian equity markets slumped with rising coronavirus cases at home and abroad denting investor sentiment. Buying interest took a hit after the International Consortium of Investigative Journalism reported on top-secret Suspicious Activity Reports, worth more than \$2 trillion globally. In case of India, the U.S. Financial Crimes Enforcement Network at the U.S. Treasury have so far established sender-receiver connections for 406 transactions involving all major banks. Market sentiments were also affected by the passage of a controversial farm bill by lawmakers in the upper house of parliament, which triggered protests by farmers at several places.
- Key benchmark indices S&P BSE Sensex and Nifty 50 lost 2.09% and 2.21% to close at 38,034.14 and 11,250.55 respectively.
- The overall market breadth on BSE was weak with 579 scrips advancing and 2,194 scrips declining. A total of 165 scrips remained unchanged.
- On the BSE sectoral front, all sectors lost. S&P BSE Telecom was the major loser, down 5.77%, followed by S&P BSE Realty and S&P BSE Metal, down 5.7% and 4.75%, respectively. S&P BSE Auto and S&P BSE Healthcare lost 4.03% and 3.87% respectively.

Domestic News

- The government has increased the Minimum Support Prices (MSPs) for all mandated Rabi crops for marketing season 2021-22. MSP for wheat has been increased by Rs. 50 per quintal to Rs 1,975 per quintal while that for barley has been hiked by Rs. 75 per quintal to Rs 1,600 per quintal. The highest increase in MSP was announced for lentil which was increased by Rs. 300 per quintal followed by gram and rapeseed & mustard whose price was increased by Rs. 225 per quintal and safflower whose price was increased by Rs. 112 per quintal.
- The government has upgraded its foodgrain production target at a record 301 million tonnes for the 2020-21 crop year. This is higher by 1.5% compared to the output of the previous year. The upgradation comes due to good monsoon rains and higher acreage in the kharif season.
- Capital market regulator Securities and Exchange Board of India (SEBI) prescribed an Alternate Risk Management Framework (ARMF) to protect investors in case of near zero/negative prices in commodities or their futures. SEBI added that clearing corporations need to ensure that their systems are ready to implement the ARMF within 60 days.
- The Lok Sabha passed the Foreign Contribution (Regulation) Amendment Bill 2020 by voice vote. Now it will be binding upon all the office bearers of non-governmental organizations (NGOs) that seek contribution from foreign soil to get an Aadhaar card.
- HCL Technologies has announced to acquire Melbourne-headquartered DWS Ltd. for a total equity value pay-out consideration of 158.2 million Australian Dollars. HCL Technologies takes this step towards enhancing its digital initiatives in the Australia and New Zealand region. The transaction is expected to close in Dec 2020, subject to closing conditions, including regulatory approvals.
- JSW Steel has announced to raise up to \$1 billion through a combination of offshore bonds and loans, a corpus that could come in handy if the pandemic were to hasten consolidation in the industry.

Good gets better

FII Derivative Trade Statistics		21-Sep		
(Rs Cr)	Buy	Sell	Open Int.	
Index Futures	6014.68	4114.65	10211.61	
Index Options	142005.58	140883.25	62431.34	
Stock Futures	24402.61	25851.80	85487.17	
Stock Options	9410.58	9455.53	8232.82	
Total	181833.45	180305.23	166362.94	

Derivative Statistics- Nifty Options			
	21-Sep	Prev_Day	Change
Put Call Ratio (OI)	1.07	1.37	-0.29
Put Call Ratio (Vol)	0.93	1.02	-0.08

Debt Watch				
	21-Sep	Wk. Ago	Mth. Ago	Year Ago
Call Rate	3.43%	3.43%	3.43%	5.37%
T-Repo	3.75%	3.20%	3.01%	5.36%
Repo	4.00%	4.00%	4.00%	5.40%
Reverse Repo	3.35%	3.35%	3.35%	5.15%
91 Day T-Bill	3.35%	3.30%	3.20%	5.30%
364 Day T-Bill	3.67%	3.60%	3.51%	5.55%
10 Year Gilt	6.04%	6.02%	6.14%	6.79%
G-Sec Vol. (Rs.Cr)	17669	30580	47140	82191
FBIL MIBOR ^[1]	3.74%	3.71%	3.77%	5.45%
3 Month CP Rate	3.60%	3.55%	3.40%	5.70%
5 Year Corp Bond	6.74%	6.73%	6.85%	7.68%
1 Month CD Rate	3.30%	3.33%	3.11%	5.44%
3 Month CD Rate	3.44%	3.32%	3.21%	5.43%
1 Year CD Rate	3.90%	3.87%	3.80%	6.35%

Currency Market			
Currency	21-Sep	Prev_Day	Change
USD/INR	73.32	73.30	0.02
GBP/INR	95.03	95.06	-0.03
EURO/INR	86.96	86.88	0.08
JPY/INR	0.70	0.70	0.00

Commodity Prices				
Commodity	21-Sep	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	39.21	37.18	42.27	57.87
Brent Crude(\$/bl)	39.72	38.41	44.13	66.12
Gold(\$/oz)	1913	1956	1939	1517
Gold(Rs./10 gm)	51258	51260	51840	37390

Source: Refinitiv

[1] Data as on 18 Sep, 2020

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Derivatives Market

- Nifty Sep 2020 Futures stood at 11,256.10, a premium of 5.55 points above the spot closing of 11,250.55. The turnover on NSE's Futures and Options segment rose to Rs. 18,07,273.05 crore on September 21, 2020, compared with Rs. 13,24,093.29 crore on September 18, 2020.
- The Put-Call ratio stood at 0.95 compared with the previous session's close of 0.91.
- The Nifty Put-Call ratio stood at 1.07 compared with the previous session's close of 1.37.
- Open interest on Nifty Futures stood at 10.98 million, compared with the previous session's close of 11.71 million.

Indian Debt Market

- Bond yields were almost steady after the government's conversion auction led to higher duration supply, while market participants await more clarity on open market bond purchases from the Reserve Bank of India (RBI).
- Yield on the 10-year benchmark paper (5.77% GS 2030) inched up 1 bps to 6.02% from the previous close of 6.01% after moving in a range of 6.00% to 6.02%.
- RBI conducted the switch/conversion auction of government securities and accepted amount of sourced and destination securities were Rs. 8576.03 crore and Rs. 8829.24 crore.
- Banks borrowed Rs. 4 crore under the central bank's marginal standing facility on Sep 18, 2020 compared with Rs. 70 crore borrowing on Sep 17, 2020.

Currency Market Update

- The Indian rupee in the spot trade rose against the greenback following gains in regional currencies. However, losses in the domestic equity market neutralized most of the gains.
- The euro weakened against the greenback as persisting concerns over the COVID-19 pandemic dampened investor risk sentiment.

Commodity Market Update

- Gold prices fell due to strengthening of the greenback.
- Brent crude prices fell as persisting concerns over the COVID-19 pandemic hit the demand outlook of the commodity.

International News

- U.S. leading economic index surged 1.2% in Aug 2020, slower than 2.0% in Jul 2020. While coincident economic index went up 0.6%, lagging economic index fell by 0.6% in Aug 2020.
- Data published by the property website Rightmove showed, UK house inflation accelerate to 5% in Sep 2020 from 4.6% in Aug 2020. This was the fastest growth in 4 years driven by higher demand for larger homes.
- China kept its benchmark rates for the fifth consecutive month as the economy continued to record robust recovery from the downturn caused by the coronavirus pandemic.
- According to the University of Michigan, preliminary data showed the U.S. consumer sentiment index surged to 78.9 in Sep 2020 from 74.1 in Aug 2020.

Good gets better