



Indices Performance

Global Indices	24-Sep	Prev_Day	Abs. Change	% Change
Russell 3000	1,666	1,661	5	0.29
Nasdaq	10,672	10,633	39	0.37
FTSE	5,823	5,899	-76	-1.30
Nikkei	23,088	23,346	-259	-1.11
Hang Seng	23,311	23,743	-431	-1.82
Indian Indices	24-Sep	Prev_Day	Abs. Change	% Change
S&P BSE Sensex	36,554	37,668	-1,115	-2.96
Nifty 50	10,806	11,132	-326	-2.93
Nifty 100	10,922	11,242	-319	-2.84
Nifty 500	8,945	9,194	-250	-2.71
Nifty Bank	20,457	21,179	-722	-3.41
S&P BSE Power	1,580	1,610	-31	-1.90
S&P BSE Small Cap	14,168	14,500	-331	-2.28
S&P BSE HC	18,958	19,380	-422	-2.18

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
24-Sep	26.61	1.07	30.97	1.51
Month Ago	28.40	0.98	32.41	1.46
Year Ago	27.44	1.18	28.49	1.32

Nifty 50 Top 3 Gainers

Company	24-Sep	Prev_Day	% Change
Bharti Infratel	169	167	1.29
HUL	2061	2053	0.41
NA	NA	NA	NA

Nifty 50 Top 3 Losers

Company	24-Sep	Prev_Day	% Change
IndusInd Bank	490	528	-7.16
Bajaj Finance	3029	3244	-6.63
Tata Motors	123	131	-6.54

Advance Decline Ratio

	BSE	NSE
Advances	583	303
Declines	2064	1574
Unchanged	165	86

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-3882	33779
MF Flows**	-393	16109

*24th 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 23 Sep, 2020

Global Indices

- Asian markets closed in the red as Europe faced the second wave of coronavirus infections and U.S. Federal Reserve officials making a series of warnings about the fallout from the coronavirus pandemic. Today (as on Sep 25), Asian markets were higher following rise on the Wall Street overnight. Both Nikkei and Hang Seng were trading lower 0.76% and 0.43% (as at 8 a.m. IST), respectively.
- European markets fell on worries about a second wave of coronavirus across the region and growing uncertainty about the pace of economic recovery. Uncertainties surrounding the U.S. presidential elections and the U.S. stimulus package further weighed on sentiment.
- U.S. markets rose after a volatile session following the release of a mixed batch of U.S. economic data, which added to recent uncertainty about the economic outlook.

Indian Equity Market

- Indian equity markets slumped amid expiry of the F&O contracts for September series, dragged by weak global cues. A series of alerts from the U.S. Federal Reserve officials about the fallout from the coronavirus pandemic kept investors wary.
- Key benchmark indices S&P BSE Sensex and Nifty 50 lost 2.96% and 2.93% to close at 36,553.60 and 10,805.55 respectively.
- The overall market breadth on BSE was weak with 583 scrips advancing and 2,064 scrips declining. A total of 165 scrips remained unchanged.
- On the BSE sectoral front, all sectors lost. S&P BSE IT was the major loser, down 4.45%, followed by S&P BSE Teck and S&P BSE Auto, down 4.25% and 3.56%, respectively. S&P BSE Metal and S&P BSE Bankex lost 3.51% and 3.41% respectively.

Domestic News

- The Ministry of Finance gave approval to five states to borrow an additional amount of Rs. 9,913 crore through open market borrowings (OMBs). These states are namely Andhra Pradesh, Telangana, Goa, Karnataka and Tripura. The approval came after these states successfully met the reform condition of implementation of One Nation One Ration Card System. Karnataka will be able to borrow Rs. 4,509 crore followed by Andhra Pradesh, Telangana, Goa and Tripura who will borrow Rs. 2,525 crore, Rs. 2,508 crore, Rs. 223 crore and Rs. 148 crore respectively.
- Data from the Ministry of Petroleum & Natural Gas showed that crude oil production during Aug 2020 stood at 2,577.49 TMT (Thousand Metric Tonnes). This was 6.72% lower than target for the period and 6.27% lower when compared with the same period of the previous year.
- The Reserve Bank of India announced a five-pillared strategic approach GUARD to improve the cyber security of Urban Co-operative banking sector. This comprises Governance Oversight (G), Utile Technology Investment (U), Appropriate Regulation and Supervision (A), Robust Collaboration (R) and Developing necessary IT, cyber security skills set (D).
- The Ministry of Road Transport and Highways notified standards for safety evaluation of hydrogen fuel cell-based vehicles. The objective of the move is to promote hydrogen fuel cell-based vehicles in the country that are environmentally friendly and energy efficient.
- Facebook said it has partnered with Matrix Partners to scale up small businesses in India by providing them with digital skills. The tie-up is part of the VC Brand Incubator Program of Facebook that partners with venture capital funds to support small and medium enterprises (SMBs) in the early stages to optimise their digital potential.
- U.S. motorcycle manufacturer Harley-Davidson reported that it plans to record additional restructuring costs of \$75 million for 2020 related to steps like the discontinuation of its Indian sales and manufacturing operations.

Good gets better

FII Derivative Trade Statistics			
24-Sep			
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	6087.51	6674.92	11300.15
Index Options	290392.55	288433.72	74853.98
Stock Futures	29844.78	28522.74	78807.47
Stock Options	5450.95	5359.27	5133.51
Total	331775.79	328990.65	170095.11

Derivative Statistics- Nifty Options			
	24-Sep	Prev_Day	Change
Put Call Ratio (OI)	0.78	1.03	-0.25
Put Call Ratio(Vol)	0.90	0.90	0.00

Debt Watch				
	24-Sep	Wk. Ago	Mth. Ago	Year Ago
Call Rate	3.43%	3.43%	3.43%	5.32%
T-Repo	3.23%	3.21%	3.08%	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	3.35%	3.31%	3.12%	5.40%
364 Day T-Bill	3.69%	3.60%	3.45%	5.53%
10 Year Gilt	5.99%	6.02%	6.18%	6.78%
G-Sec Vol. (Rs.Cr)	19203	21032	31638	35197
FBIL MIBOR ^[1]	3.69%	3.67%	3.75%	5.45%
3 Month CP Rate	3.60%	3.55%	3.40%	5.90%
5 Year Corp Bond	6.63%	6.77%	6.87%	7.55%
1 Month CD Rate	3.38%	3.34%	3.16%	5.54%
3 Month CD Rate	3.46%	3.29%	3.25%	5.71%
1 Year CD Rate	3.97%	3.89%	3.75%	6.50%

Currency Market			
Currency	24-Sep	Prev_Day	Change
USD/INR	73.92	73.63	0.30
GBP/INR	93.87	93.43	0.44
EURO/INR	86.14	85.99	0.15
JPY/INR	0.70	0.70	0.00

Commodity Prices				
Commodity	24-Sep	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	40.06	40.94	42.39	57.17
Brent Crude(\$/bl)	40.95	41.93	44.92	65.02
Gold(\$/oz)	1868	1943	1932	1532
Gold(Rs./10 gm)	49638	51495	52024	37771

Source: Refinitiv

[1] Data as on 23 Sep, 2020

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Derivatives Market

- Nifty Sep 2020 Futures settled at spot closing of 10,805.55. Nifty Oct 2020 Futures stood at 10,856.20, a premium of 50.65 points, above the spot closing. The turnover on NSE's Futures and Options segment rose to Rs. 43,02,566.44 crore on September 24, 2020, compared with Rs. 25,61,103.02 crore on September 23, 2020.
- The Put-Call ratio stood at 0.83 compared with the previous session's close of 0.92.
- The Nifty Put-Call ratio stood at 0.78 compared with the previous session's close of 1.03.
- Open interest on Nifty Futures stood at 11.89 million, compared with the previous session's close of 10.93 million.

Indian Debt Market

- Bond yields were almost unchanged on concerns of additional borrowing and uncertainty over the Reserve Bank of India's (RBI) open market purchase of securities.
- Yield on the 10-year benchmark paper (5.77% GS 2030) remained unchanged at 5.99% from the previous close.
- RBI conducted the auction of Open Market Operations (OMO) purchase of three government securities for an aggregate amount of Rs. 10,000 crore but none was accepted despite Rs. 66,473 crore were offered by participants.
- RBI announced to conduct the auction of State Government Securities of 18 states for an aggregate amount of Rs. 24,432 crore.

Currency Market Update

- The Indian rupee in the spot trade weakened against the greenback following losses in the domestic equity market amid concerns over COVID-19 pandemic and worries of a slowdown in global growth.
- The euro was almost steady against the greenback as worries over rising coronavirus infection cases in Europe fuelled concerns of a slowdown in global growth which kept market sentiments subdued.

Commodity Market Update

- Gold prices rose as persisting concerns over the COVID-19 pandemic and worries of a slowdown in global growth improved the safe haven appeal of the yellow metal.
- Brent crude prices fell due to persisting concerns over COVID-19 pandemic.

International News

- New home sales in the U.S. surprisingly rose strongly by 4.8% to an annual rate of 1.011 million in Aug 2020, slower than 14.7% surge to an upwardly revised rate of 965,000 (901,000 originally reported) in Jul 2020.
- Survey results from the ifo Institute showed, Germany's business confidence index went up to 93.4 in Sep 2020 from 92.5 in Aug 2020. The index rose to its highest level since Feb 2020.
- The Labor Department report showed initial jobless weekly claims in the U.S. rose 4,000 to 870,000 in the week ended Sep 19 from the previous week's revised level of 866,000 (860,000 originally reported).
- France's manufacturing confidence index improved to 96 in Sep 2020 from 93 in Aug 2020. The index rose to its highest level in six months.

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