

# Daily Dossier

March 14, 2019

## Domestic Equity (% Change)

Index	1 Day	1 Week	1 Year
S&P BSE Sensex	0.58	3.05	11.51
S&P BSE 100	0.29	2.57	7.23
S&P BSE 200	0.22	2.46	5.56
Nifty 50	0.36	2.61	8.77
Nifty 100	0.24	2.50	7.01
Nifty 200	0.15	2.39	5.25

Returns less than 1 year are absolute and greater than 1 year are compounded annualized

## Domestic Fixed Income (% Change)

Index	1 Day	1 Week	1 Year
ICRA Composite Gilt Index	-15.55	16.88	10.13
ICRA Liquid Index	9.11	7.47	7.39
ICRA Composite Bond Fund Index	-5.54	26.81	8.24
ICRA Composite AAA Corporate Bond Index	-0.12	39.92	6.16

Returns less than 1 year are simple annualised and greater than 1 year are compounded annualized

## Currency Data (RBI Reference Rate)

Index	13-Mar-19	6-Mar-19	13-Mar-18
INR / USD	69.62	70.58	64.96
INR / EUR	78.57	79.77	80.09
INR / GBP	91.15	92.72	90.23
INR / 100 Yen	62.55	63.13	60.85

## Global Equity (% Change)

Index	1 Day	1 Week	1 Year
Dow Jones	0.58	0.11	2.78
Nikkei	-0.99	-1.42	-3.09
FTSE	0.11	-0.51	0.29
SSE Composite Index	-1.09	-2.42	-8.56
KOSPI	-0.41	-1.25	-13.87
HangSeng	-0.39	-0.79	-8.84

Returns less than 1 year are absolute and greater than 1 year are compounded annualized

## Domestic Commodity (% Change)

Index	1 Day	1 Week	1 Year
Crude Oil (1 bbl)	-0.33	-1.10	-0.80
Gold (10 gm)	0.60	0.16	6.57
Silver (1 kg)	0.34	1.09	0.60
Aluminium (1 kg)	-0.71	-1.96	9.18

Returns are absolute

## Key Economic Indicators (In %)

Index	Latest	Previous
WPI (Jan'19)	2.76	3.80
CPI (Feb'19)	2.57	1.97
IIP (Jan'19)	1.70	2.60
GDP (Q3 FY'19)	6.60	7.10



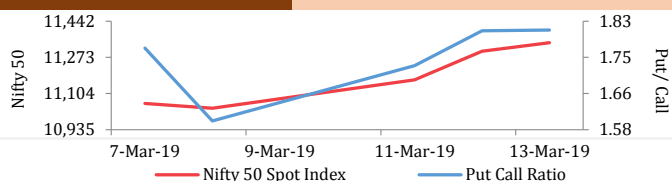
## Quote of the day

"When everything seems to be going against you, remember that the airplane takes off against the wind, not with it." - Henry Ford



## Equity

### Nifty 50 and Put Call Ratio Movement



### Advance Decline Ratio

	NSE	BSE
Advance	657	1,056
Decline	1,184	1,678
Unchanged	90	154

### Institutional Flow - Equity (₹ Cr.)

	Purchase	Sales	Net
FII Flows	10,069	6,512	3,557
MF Flows**	2,149	2,632	-483
DII Flows	3,333	4,841	-1,508

\*\* Data as on Mar 07, 2019

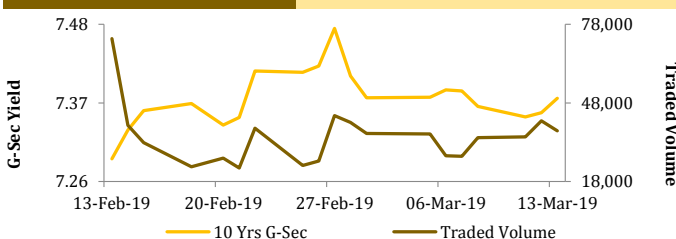
### Institutional Flow - Debt (₹ Cr.)

	Purchase	Sales	Net
FII Flows	3,446	3,119	327
MF Flows**	15,586	7,769	7,816

- Indian equity markets gained for the third consecutive session. A strong rupee with support from healthy foreign fund inflows and hopes of another rate-cut by the Reserve Bank of India in Apr 2019 buoyed investor sentiment.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.58% and 0.36% to close at 37,752.17 and 11,341.70, respectively. S&P BSE Mid-Cap and S&P BSE Small Cap lost 0.43% and 0.31%, respectively.
- The overall market breadth on BSE was weak with 1056 scrips advancing and 1678 scrips declining. A total of 155 scrips remained unchanged.

## Debt

### G-Sec Yield Vs. Debt Market Traded Volume



### Liquidity Indicators (₹ Cr.)

	13-Mar-19	12-Mar-19	13-Mar-18
G-Sec	27,976	31,361	26,628
LAF	7,921	-31,922	-54,094
T-Bill	4,885	2,216	1,937
Call	20,135	20,039	12,093
T-Repo	153,628	157,780	NA

### Policy Rates (in %)

	13-Mar-19	6-Mar-19	13-Mar-18
Reverse Repo	6.00	6.00	6.00
Repo	6.25	6.25	6.25
CRR	4.00	4.00	4.00
SLR	19.25	19.25	19.25
Bank Rate	6.50	6.50	6.50

### Top 5 traded G - Sec

Security	Volume (Rs. Cr.)	Closing Yield	Change in BPS
07.17 GS 2028	14,436	7.55	4
07.26 GS 2029	1,760	7.38	2
07.37 GS 2023	1,065	6.98	3
07.32 GS 2024	935	7.05	3
07.59 GS 2026	935	7.36	1

- Bond yields rose as retail inflation rate for Feb 2019 came in higher than expectation. In addition, lack of clarity on additional open market purchases for Mar also pushed the yield higher.
- Yield on the existing 10-year benchmark paper (7.17% GS 2028) rose 4 bps to 7.55% as compared with the previous session's close of 7.51% after trading in the range of 7.52% to 7.55%.

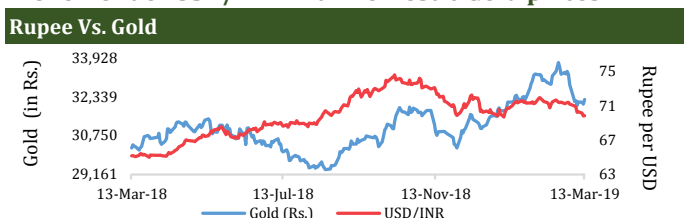


## Commodity and Currency

### Global Commodity

Category	Current	Prev Day	% Change
Gold (\$/oz)	1,309.03	1,301.76	0.56
Silver (\$/oz)	15.45	15.44	0.06
NYMEX Crude(\$/bbl)	58.22	56.84	2.43
Brent Crude(\$/bbl)	65.33	64.77	0.86
Baltic Dry Index	654.00	647.00	1.08

### Movement of USD/INR with Domestic Gold prices



- Gold prices rose over Brexit uncertainties as the vote in the British Parliament may extend the deadline. Market participants are also keeping tabs on the ongoing U.S.-China trade negotiations for signs of progress. Gold prices were last seen trading at \$1,308.05 per ounce compared with the previous close of \$1,301.76.
- The Indian rupee appreciated against the greenback on account of dollar sales by exporters. In addition, an upbeat domestic equity market, which raised optimism on foreign fund inflows, aided the local unit. The rupee closed at 69.54 a dollar, up 0.24% compared with the previous close of 69.70.



## Mutual Fund

### Equity

Category	1 Year	3 Years	5 Years
Large Cap	3.62	13.03	12.92
Small/Mid Cap	-5.50	15.10	20.28
Diversified	1.83	14.09	14.54
Balanced	2.18	12.11	13.23
Gold Funds	5.45	1.21	0.37

### Debt

Category	1 Month	6 Months	1 Year
Liquid	6.75	6.60	6.90
Ultrashort Term	7.44	7.52	6.98
Short Term	7.65	8.38	6.49
Long Term	8.07	9.15	6.43
Long Term Gilt	3.80	12.26	8.02

#### Note:

1. Equity: Less than 1 year return are absolute and greater than 1 year returns are CAGR;
2. Debt: Less than 1 year return are simple annualised and greater than 1 year returns are CAGR;
3. Category as per MFI Explorer

- According to media reports, Securities and Exchange Board of India (SEBI) has permitted fund houses to use the AMC's book to repay additional interest on borrowings where the interest cost exceeds the portfolio yield.
- Mutual funds bought equity worth Rs. 2,149.32 crore as against sale of Rs. 2,632.03 crore as on Mar 7, 2019. This led to a net sale of Rs. 482.71 crore compared with a net sale of Rs. 721.22 crore on Mar 6, 2019.
- In the debt space, mutual funds bought to the tune of Rs. 15,585.51 crore as against sale of Rs. 7,769.35 crore as on Mar 7, 2019. This meant a net purchase of Rs. 7,816.16 crore compared with a net purchase of Rs. 5,407.40 crore on Mar 6, 2019.



## Event Calendar

### Events for March 2019

Event	Date	Event	Date
Nikkei India Manufacturing PMI (Feb 19)	1-Mar-19	Wholesale Price Index (Feb 19)	14-Mar-19
Nikkei India Services PMI (Feb 19)	5-Mar-19	Forex Reserves	15-Mar-19
Consumer Price Index (Feb 19)	12-Mar-19	Credit Growth and Deposit Growth	15-Mar-19
Index of Industrial Production (Jan 19)	12-Mar-19	Index of Eight Core Industries	1-Apr-19

**Note:** All the data of the newsletter are sourced from MFI Explorer, BSE, CCIL, MCX, NSDL, NSE, RBI, SEBI, Thomson Reuters Eikon

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