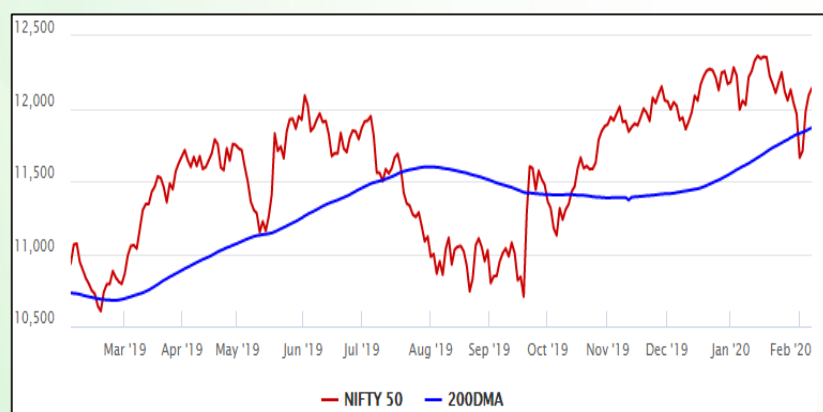


Equity Market

- ❖ Sensex extends gains to 4th day, closes 163 points higher at 41,306
- ❖ Market breadth positive as RBI announced several measures to boost credit growth
- ❖ Nifty P/E at 27.16, Nifty Midcap 100 P/E at 25.97

S&P CNX Nifty - 200 DMA



Nifty Equity Benchmark Indices

Index	Current Value	%chg	52 wkhigh	52 wklow
Nifty 50	12133.7	0.37	12430.5	10585.6
Nifty Mid cap 100	18241.4	0.69	18495.9	14975.8
Nifty Small cap 100	6234.9	0.48	6822.5	5114.6
Bank	31286.8	0.92	32613.1	26560.6
Auto	8149.6	0.22	9059.4	6727.6
FMCG	30764.0	-0.55	32644.9	28099.2
Pharma	8227.5	1.25	9578.4	7047.1
Realty	325.55	-0.26	336.4	220.6

Factors driving the market

- ❖ Banks stocks gain after RBI keeps policy rate unchanged
- ❖ RBI exempts CRR requirement for fresh loans to auto, housing and MSMEs
- ❖ RBI to extend date of commencement for commercial real estate project loans by one year

Nifty Top Gainers/Losers

Index	Value	52 wkhigh	52 wklow
Top Gainers	-	-	-
Eicher Motors	20530.0	23450.0	15200.0
IndusInd Bank	1331.0	1834.4	1188.1
ZEEL	235.5	489.0	199.2
Top Losers	-	-	-
Tata Motors	178.5	239.4	106.0
Cipla	438.6	586.0	389.6
Titan	1259.3	1390.0	998.0

Equity FPI Inflows

Date	Rs Crore		
	Gross Purchases	Gross Sales	Net Investments
06-Feb-20	7158.4	6628.0	530.5
05-Feb-20	8110.2	7187.3	923.0
04-Feb-20	9548.4	7697.8	1850.6
Total Jan-2020	116261.5	104139.0	12122.6
Total Dec-2019	110961.4	103623.0	7338.4
Total 2019	1437559.6	1336438.9	101120.8

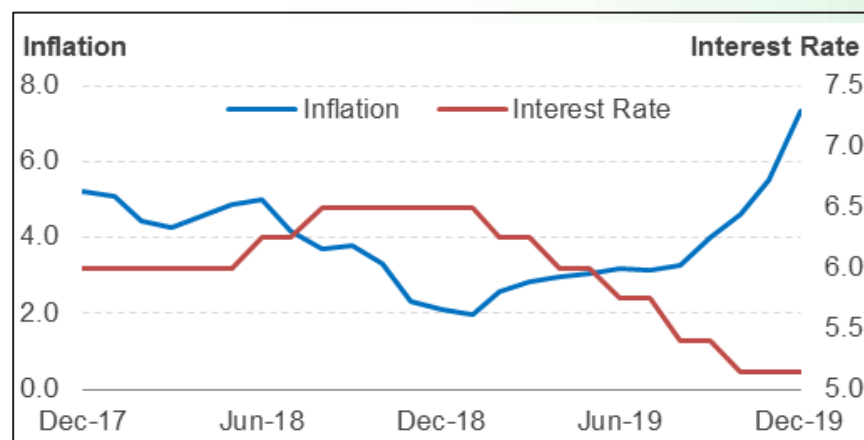
Debt Market

- ❖ MPC votes unanimously to keep policy rate unchanged at 5.15%, retains accommodative stance
- ❖ MPC revises CPI inflation projection upwards to 6.5% for Q4 FY20
- ❖ Inflation projection for H1 FY21 at 5.5-6% and 3.2% in Q3 FY21
- ❖ Commercial real estate project loans will not be downgraded if delayed for reason beyond control of promoters

10-year G-sec yield



Inflation vs. Interest rate



Debt FPI Inflows

Debt Watch	Percent
Call rate	4.95
Repo rate	5.15
10 Yr Gsec par yield	6.82
1-mth CP rate	5.40
3-mth CP rate	6.00
6-mth CP rate	6.18
1 Yr CP rate	6.55
1-mth CD rate	5.10
3-mth CD rate	5.65
6-mth CD rate	5.74
1 Yr CD rate	6.10

Auctions / Money Market Operation		
Date	Description	Amount(Cr)
Feb-07	G-sec auction	--
Feb-07	Total repo (outstanding)	6,934
Feb-07	Total reverse repo (outstanding)	2,44,771
Feb-07	Marginal standing facility (outstanding)	4,290
Feb-07	GOI surplus cash balance with RBI	--

Date	Rs Crore		
	Gross Purchases	Gross Sales	Net Investments
06-Feb-20	2811.8	595.0	2216.7
05-Feb-20	2386.2	6270.4	(3884.2)
04-Feb-20	1358.5	1155.4	203.2
Total Jan-2020	25926.9	37574.9	(11648.0)
Total Dec-2019	33541.7	38157.9	-4616.3
Total 2019	392458.9	366578.5	25880.4

Debt Fund Benchmark Indices

Market Indices	1 M (%)	1 Yr (%)	3 Yr (%)	5 Yr (%)
Crisil Composite Bond Fund Index	1.79	13.03	7.27	8.58
Crisil Short Term Bond Fund Index	1.30	10.70	7.61	8.25
Crisil ST Debt Hybrid 75+25 Index	1.57	10.99	8.75	8.58
Crisil Liquid Fund Index	0.46	6.66	7.00	7.31

Macro

- ❖ Rabi sowing higher by 9.5% up to January 31, 2020 as compared to year ago, would support rural income
- ❖ India Inc. Q3 revenue growth slowest in 16 quarters
- ❖ RBI extends one-time restructuring scheme for MSME loans to December 31, 2020
- ❖ RBI rules out printing more money to cover fiscal deficit
- ❖ PM insists economy strong, no cause for despondence

	Q2 FY2020(%)	Q1 FY2020(%)	Q2 FY2019(%)
GDP growth	4.5	5.01	7.00

Commodity Prices				
	Current	Week ago	Month ago	Year ago
Brent crude(\$/bbl)	54.93	58.29	68.91	62.69
Gold (RS/10 gms)	40,406	40,717	40,678	33,210

	Dec-2019 (%)	Nov-2019 (%)	Year ago (%) (Dec-2018)
CPI	7.35	5.54	2.11
WPI	2.59	0.58	3.46
Core Sector Output	1.30	-1.50	2.10

Global market trends

- ❖ China to cut tariff on \$75 billion worth US imports from Feb 14
- ❖ US stock market gain after China Tariff relief
- ❖ UK to develop new most favoured nation tariff regime, will come into force from 2021
- ❖ UK seeks tariff reduction in from trade deal with the US
- ❖ Oil futures rise on OPEC's decision to cut output

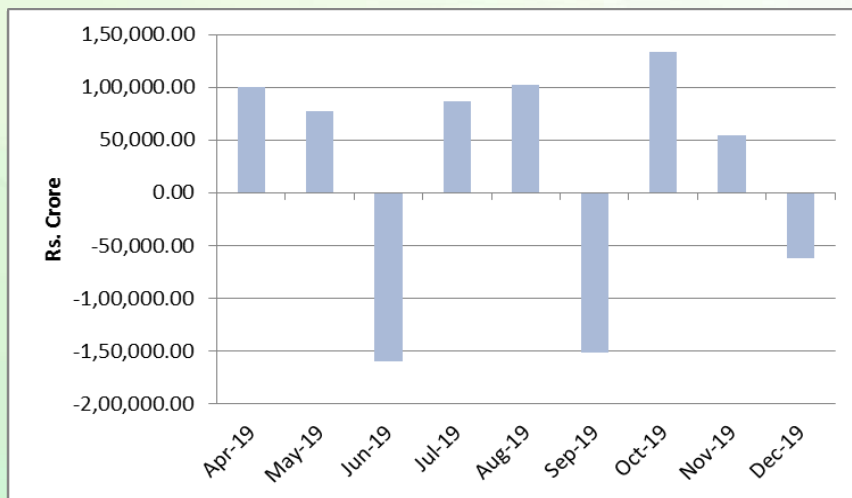
INR vs Global currency		
	Current	Prev close
USD	71.20	71.26
GBP	92.47	92.54
Euro	78.31	78.37
Yen	0.65	0.65
Yuan	10.21	10.23

Global equity benchmark indices returns(%)				
Benchmark	1 Day	1 Week	1 Month	1 Year
FTSE 100	0.30	1.66	-0.93	4.62
Hang Seng	2.64	3.95	-2.60	-1.77
Nikkei 225	2.38	3.90	2.88	14.53
S&P 500	0.33	1.89	3.07	22.48
Shanghai Composite	--	--	-8.60	--

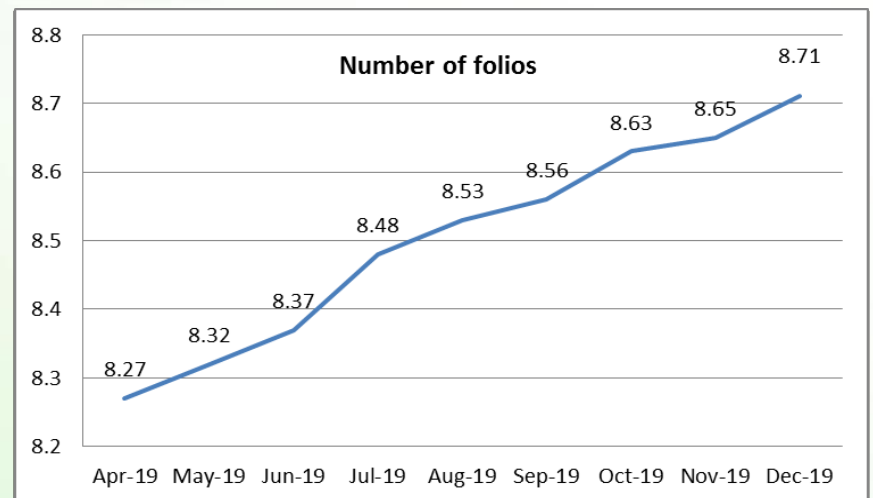
Mutual Fund Roundup

- ❖ Debt fund managers, traders to seek clarity from RBI on Operation Twist
- ❖ SEBI may reclassify mid cap, small cap mutual fund to offer more flexibility
- ❖ AMFI seeks clarification regarding dividend distribution tax on mutual funds
- ❖ SEBI plans to amend investment manager eligibility norms for InvITs

Mutual fund inflows



Mutual fund folio growth



(Data source: NSE, NSDL, FIMMDA, investing.com, tradingeconomics.com, fx-rate.net, ACEMF, AMFI, RBI, equitymaster.com)

(News source: Economic Times, Business Standard)

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