

Market Flash – March 5, 2019

Benchmark indices opened flat with some negative bias on Tuesday, taking cues from Asian markets that traded lower following dismal US markets.

At 10:00 AM, the S&P BSE Sensex was trading at 36,000, down 63 points or 0.2%. Market breadth was positive and out of a total of 1,944 shares traded on the Bombay Stock Exchange, 1,385 advanced while 435 declined and 124 remained unchanged. The Nifty50 was down 18 points or 0.2% at 10,845.

10-year Indian G-Sec yields were trading at 7.538 in morning against the previous close of 7.556.

Indian Indices	Px Last	Change in %		52 Week		PE
		1 Day	1 Month	High	Low	
S&P BSE Sensex	36064	0.55	-1.11	38990	32484	26.53
Nifty 50	10864	0.66	-0.28	11760	9952	26.49
S&P BSE Midcap	14503	1.29	-0.95	17059	13539	31.19
S&P BSE 100	11060	0.65	-0.55	12096	10233	24.84
S&P BSE 200	4596	0.73	-0.39	5072	4255	25.30
Nifty Midcap 100	16962	1.44	-0.16	28895	15803	37.57
Nifty 500	9038	0.91	-0.21	10050	8371	29.50

THE WEEK THAT WAS

The market advanced last week amid broad based buying support with the Sensex and the Nifty declining in three out of five trading sessions. Volatility was high amid escalating geopolitical tensions between India and Pakistan. Derivative expiry on Thursday, February 28, 2019, also fuelled volatility.

In the week ended Friday, March 1, 2019, the Sensex rose 192.33 points or 0.54% to settle at 36,063.81. The Nifty 50 index rose 71.85 points or 0.67% to settle at 10,863.50.

F&O Trends	Px Last	Previous	Change %
Near Futures	10,917.00	10,794.70	1.13
Near Basis	53.55	2.20	2,334.09
Mid Futures	10,965.50	10,857.30	1.00
Mid Basis	102.00	64.75	57.53
Near Open Interest (Cr.)	1.42	0.98	44.70
Mid Open Interest (Cr.)	0.07	1.43	-95.03
Rollover (%)	4.84	60.26	-91.96

GLOBAL MARKETS

Asian shares dropped on Tuesday after China cut its economic growth target to 6.0 to 6.5% from around 6.5% last year. MSCI's broadest index of Asia-Pacific shares outside Japan dipped 0.2% and Japan's Nikkei dropped 0.3%.

US stocks ended in the red on Monday on a weak US construction spending report. The Dow Jones Industrial Average fell 259.74 points, or 1%, to 25,766.58, the S&P 500 lost 19.01 points, or 0.68%, to 2,784.68 and the Nasdaq Composite dropped 44.40 points, or 0.58%, to 7,550.95.

Global Indices	Px Last	Change in %		52 Week		PE
		1 Day	1 Month	High	Low	
Dow Jones	25820	-0.79	2.30	26952	21713	17.94
S&P 500	2793	-0.39	2.49	2941	2347	19.63
Nasdaq	7578	-0.23	3.13	8133	6190	21.77
FTSE 100	7134	0.39	1.43	7904	6537	14.50
CAC 40	5287	0.41	5.73	5657	4556	16.23
DAX	11593	-0.08	3.72	13204	10279	13.83
Nikkei	21822	1.02	4.49	19156	24271	15.49
Hang Seng	28960	0.51	3.46	31461	43164	11.09
Shanghai Comp.	3028	1.12	15.63	3685	2638	12.70

INDIAN RUPEE

The rupee on Tuesday opened marginally lower at 70.94 against the US dollar. The domestic unit on Friday lost 20 paise to close at 70.92, amid strengthening of the American currency and rising crude oil prices.

CRUDE OIL

Oil prices rose buoyed by output cuts by producer club OPEC and reports that the United States and China are close to a deal to end a bitter tariff row that has slowed global economic growth. International Brent futures were at \$65.25 a barrel at 0713 GMT, up 18 cents, or 0.3%, from their last close.

WEEK AHEAD

Indices would be driven by geopolitical tensions between India and Pakistan, macroeconomic data, trend in global markets, investment by foreign portfolio investors and domestic institutional investors, the movement of rupee against the dollar and crude oil price movement. On the data front, the Nikkei India Services PMI data for February 2019 will be unveiled today.

Globally, US ISM non-manufacturing PMI data for February 2019 will be unveiled on today. US balance of trade data for December will be unveiled on Wednesday. The US trade data for January will be unveiled on Thursday. US Non-Farm payrolls data for February will release on Friday. China's balance of trade data for January will release on Friday.

Source: Reuters, BSE, PTI

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

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