



What's New!!!

Economic & Business Updates

- **India successfully tests ASAT, becomes fourth country in the world:** India successfully carried out anti-satellite missile test (ASAT) targeting a live satellite on low earth orbit. India has now become the fourth country after USA, Russia and China to possess such a technology. The mission named 'Mission Shakti' was completed in three minutes.
- **Supreme Court strikes down RBI's February 12 circular on resolution of stressed assets:** In a big win for power, sugar and infrastructure companies, Supreme Court struck down Reserve Bank of India's (RBI) February 12 circular on the resolution of stressed assets and declared it unconstitutional and ultra vires.
- **SBI to link savings bank accounts with repo rate from May 1, 2019:** The State Bank of India (SBI) being the largest bank in the country, has initiated the linking of savings rate and short term loan interest rate to repo rate, i.e., the rate at which the commercial banks borrow money from the Reserve Bank of India (RBI) in case of shortage of funds.
- **Bank of Baroda becomes second largest PSU bank after SBI:** Bank of Baroda (BoB) became the second largest state-owned lender w.e.f 1st April 2019, after merging Dena Bank and Vijaya Bank into itself as part of the first three-way amalgamation.
- **GST collections for March hits record high of Rs.1.06 lakh crore:** Revenue collection from Goods and Services Tax (GST) for the month of March was Rs.1.06 lakh crore, highest ever in 2018-19, said the finance ministry. Total gross GST revenue collected in March, 2019 is Rs.1,06,577 crore of which CGST is Rs.20,353 crore, SGST is Rs.27,520 crore, IGST is Rs.50,418 crore (including Rs.23,521 crore collected on imports) and cess is Rs.8,286 crore (including Rs.891 crore collected on imports).
- **IndoStar Capital Finance completes acquisition of commercial vehicle business of India Infoline Finance:** IndoStar Capital Finance announced the completion of its acquisition of the CV finance business of India Infoline Finance (IIFL) with effect from 31 March 2019. The acquisition includes the entire CV finance AUM of Rs 3,620 Crs. along-with 1,089 employees housed in 161 branches.
- **ISRO launches EMISAT, a satellite that will provide intelligence to armed forces:** In the first of its kind, EMISAT, a satellite meant to provide intelligence to the armed forces, was launched from the Sriharikota spaceport by the Indian Space Research Organisation (ISRO) on 1st April 2019.
- **UPI recorded close to 800 Mn transaction in March:** NPCI-owned payments railroad UPI has achieved a new milestone in March. The unified payments interface recorded almost 800 million (799.54 Mn) transaction amounting to Rs 1,33,460.72 crores in last month. It was an 18 per cent hike in transaction volume and over 25 per cent rise in transaction value.
- **Airbnb invests in OYO:** US-based Airbnb Inc. has made a strategic investment in Indian hotel startup Oyo, in a bid to strengthen its hotel booking business. This investment, which is being touted at around \$150-200 million, is part of Oyo's Series E funding.
- **Amazon adds funding to boost its grocery business in India:** Amazon has put additional funding into its grocery business in India, as it looks to expand its inventory and combat increased competition in the country. Amazon Corporate Holdings, the Singapore-based holding entity, and Amazon.com in the US have transferred funds of Rs 240 crore to the India operations of Amazon to help it build on key strategic areas.
- **This summer to be warmer than normal, says IMD:** The summer season averaged maximum temperatures are likely to be warmer than normal by ≥ 0.5 C to < 1 C over Haryana, Chandigarh and Delhi, west and east Uttar Pradesh, west and east Rajasthan, west and east Madhya Pradesh, Chhattisgarh, Jharkhand, Odisha, Gujarat, Madhya Maharashtra, Vidharbha, Marathawada, Coastal Karnataka, North Interior Karnataka, Rayalaseema and Telangana.



Mr. Seshu Sai P L V K

From the President's Desk

Warm Greetings!!!

Indian capital after witnessing selling pressure in the first half of February have gained upward momentum since then. Thanks to steady FII inflow into our markets, Nifty has witnessed more than 750 points up move in the month of March and closed the month at high. BSE benchmark index Sensex closed FY19 with 17.3% yearly gain. This trend can continue going forward. FII frenzy counters in the market have witnessed a decent gain in this up move. Even though decent surge has been seen at index level, individual portfolios largely concentrated on small and mid-cap stocks are yet to see similar returns.

FIIs have poured in Rs. 32,371.43 crores till date in the month of March 19. Monthly on value terms the above mentioned amount represents the highest net monthly FII inflow figure in FY19. FIIs largely have been net sellers in Indian market till the month of February 19 and have now turned net buyers, on back of varied influential factors such as attractive valuation, underperformance of Indian markets when compared with other world markets, visibility of a stable government formation at the centre.

With inflation remaining benign and uptick in growth seen wobbly, a rate cut is expected from the Monetary Policy Committee which will be releasing the first bi-monthly policy statement of FY20 next week. A rate cut can fuel positive movement in banking space.

Another key factor that can be attributed to rise in Indian stock market in the recent past have been rupee strengthening and relatively sideways crude in the month of March. This situation can change going forward as Saudi Arabia favours cut in output for the full year while

Russia showing disregard towards restricting supply cut beyond September. Any adverse commodity price movement can impact Indian stock market momentum.

Securities and Exchange Board of India (SEBI) off late have come out with various measures to protect the interest of mutual fund investors. SEBI has asked mutual fund houses to share details of all the exposures where promoters have got funding by placing their shares as collateral or through other complex structures. SEBI wants MFs to have adequate cover to deal with the associated risks, as the underlying is exposed to daily stock market movement. In another circular SEBI came out with norms for valuation of money market and debt securities that are rated below investment grade. This move is aimed at ensuring uniformity and consistency in valuation across the mutual fund industry. SEBI also modified commissions, disclosure norms for mutual fund industry recently.

RBI has proposed banks to link interest rates to external benchmark rates such as treasury bill rate, certificate of deposit rate and repo rate with an objective to make transmission faster. So if your deposits and loans are linked to external benchmark rate, any movement in rates will impact you. In a higher interest rate scenario, volatility also remains on higher side which can impact net return.

We entered the new financial year and one can start planning for saving tax by way of investing in tax saver (ELSS) mutual funds either through Systematic Investment Plans (SIPs) or lumpsum right from first month rather than delaying and prolonging which at time tends to put additional burden during financial year end.

Wishing you all a profitable FY 19-20!!!

Snap Shots

Inflation (WPI) (%)	2.93% Feb 2019	2.76% Jan 2019	3.80% Dec 2018	4.64% Nov 2018
Inflation (CPI) (%)	2.57% Feb 2019	2.05% Jan 2019	2.19% Dec 2018	2.33% Nov 2018
India Industrial Production (IIP) (%)	1.7% Feb 2019	2.4% Jan 2019	0.5% Dec 2018	8.1% Nov 2018
Particulars	29.03.19	22.03.19	15.03.19	08.03.19
91-Day Cut-off (%)	6.3149	6.3149	6.3563	6.3977
10-yr G-Sec yield (%)	7.4435	7.4395	7.4955	7.5037
USD/INR(Rs)	69.1713	68.6607	69.2131	70.1010
EUR/INR (Rs)	77.6115	78.2590	78.1120	78.6960

Global Indices

Indices	Country	Index as on 01.04.2019	Index as on 28.02.2019	Variation (%) (Inc/ Dec)
SENSEX	India	38,858.88	35,867.44	8.34
NIFTY 50	India	11,665.20	10,792.50	8.09
NASDAQ	United States	7,828.91	7,554.51	3.63
DJIA	United States	26,258.42	25,985.16	1.05
S&P 500	United States	2,867.19	2,792.38	2.68
Hang Seng	Hong Kong	29,575.39	28,633.18	3.29
Nikkei 225	Japan	21,505.31	21,385.16	0.56
Shanghai Composite	China	3,111.66	2,940.95	5.80
Straits Times	Singapore	3,273.07	3,212.69	1.88
FTSE 100	United Kingdom	7,317.38	7,054.35	3.73
CAC 40	France	5,405.53	5,216.62	3.62
DAX	Germany	11,681.99	11,474.24	1.81

Institutional Investments

Category	Debt/Equity	Gross Purchases (Rs Crores)	Gross Sales (Rs Crores)	Net Investment (Rs Crores)
FII Investments Mar 2019 (as on 31.03.2019)	Equity	137,125.69	104,009.61	33,116.08
	Debt	47,093.22	31,741.75	15,351.47
Mutual Fund Mar 2019 (as on 31.03.2019)	Equity	47,836.92	54,872.93	-7,036.01
	Debt	280,453.20	191,408.03	89,045.17
FII Derivative Trades (Rs. in Crores) Mar2019 (as on 31.03.2019)	INDEX FUTURES	INDEX OPTIONS	STOCK FUTURES	STOCK OPTIONS
- Buy	89,220.18	3,463,123.47	312694.08	138389.90
- Sell	79,278.90	3,449,458.37	319523.86	137453.82

Forthcoming Corporate Action

Company Name	Symbol	Purpose	Record / Ex Date
SBI Life Insurance Company Limited	SBILIFE	Interim Dividend - Rs 2 Per Share	04-Apr-19
EID Parry India Limited	EIDPARRY	Interim Dividend - Re 1 Per Share	05-Apr-19
Colgate Palmolive (India) Limited	COLPAL	Interim Dividend - Rs 7 Per Share	08-Apr-19
GOCL Corporation Limited	GOCLCORP	Interim Dividend - Rs 2 Per Share	09-Apr-19
Foseco India Limited	FOSECOIND	Dividend - Rs 10 Per Share	16-Apr-19
Ksb Limited	KSB	Annual General Meeting / Dividend - Rs 6 Per Share	25-Apr-19
Sanofi India Limited	SANOFI	Annual General Meeting / Dividend - Rs 66 Per Share	26-Apr-19

New Fund Offers

Fund Name	Open Date	Close Date	Min. Investment (Rs.)	Type
ICICI Prudential Bharat Consumption Fund	26-Mar-2019	09-Apr-2019	Rs. 5,000/-	Open Ended
ICICI Prudential Fixed Maturity Plan - Series 85 - 1114 Days Plan V	01-Apr-2019	09-Apr-2019	Rs. 5,000/-	Close Ended
ICICI Prudential Fixed Maturity Plan - Series 85 - 1115 Days Plan U	01-Apr-2019	08-Apr-2019	Rs. 5,000/-	Close Ended
UTI - Fixed Term Income Fund Series XXXI-XII (1148 Days)	02-Apr-2019	15-Apr-2019	Rs. 5,000/-	Close Ended

Crude and Rupee check

Crude opened at \$67.90 in March. Crude saw flattish / sideways movement in the month of March and closed at \$69.19 on 31st March, 2019. Rupee closed at Rs 69.18 on 31st March, 2019.

Brent crude price movement



USD-INR price movement



Upcoming IPO's

Issuer Company	Issue Open	Issue Close	Offer Price (Rs)	Issue Type	Market Lot (Shares)	Exchange
Metropolis Healthcare Ltd	3rd April 2019	5th April 2019	Rs.877 - 880	Book Built	17 Shares	NSE & BSE
Polycab India Ltd	5th April 2019	9th April 2019	Rs.533 - 538	Book Built	27 Shares	NSE & BSE

Sector-wise month to date performance (up to 31.03.2019)

Sector	Market-Cap (Rs)	% Chg	Advance	Decline
Automotive	8,95,747	-25.08%	5	74
Banking & Financial Services	34,48,003	2.53%	49	124
Cement & Construction	3,96,804	-15.81%	5	85
Chemicals	5,82,930	4.23%	19	84
Conglomerates	2,92,690	-13.80%	5	15
Consumer Durables	61,153	-7.77%	3	8
Consumer Non-durables	7,20,722	12.14%	9	20
Engineering & Capital Goods	6,96,625	-13.04%	20	104
Food & Beverages	4,05,639	4.97%	13	64
Information Technology	17,05,802	19.97%	27	72
Manufacturing	2,98,414	-21.52%	25	169
Media & Entertainment	1,24,625	-32.98%	4	40
Metals & Mining	6,78,487	-24.39%	8	79
Miscellaneous	5,58,008	-18.38%	17	118
Oil & Gas	15,68,574	6.85%	3	19
Pharmaceuticals	7,33,363	-3.16%	22	63
Retail & Real Estate	3,10,776	-4.09%	10	41
Services	2,72,945	-19.10%	10	71
Telecommunication	3,27,937	-35.23%	6	27
Tobacco	3,77,058	9.86%	3	2
Utilities	3,74,428	-12.93%	2	24

Mutual Fund Corner

Scheme for the Month : Kotak Emerging Equity

Level of Risk : Moderately High

Objective:

The scheme seeks to generate long-term capital appreciation from a portfolio of equity and equity related securities, by investing predominantly in mid companies.

Current Statistics & Profile	
Latest NAV	Rs. 38.90(Growth) Rs. 23.87(Dividend) as on 01.04.19
Fund Category	Equity: Mid Cap
Type	Open Ended
Launch Date	Mar 30, 2007
Net Assets (Cr)	Rs 3,535 crore
Benchmark	NIFTY Midcap 100

Fund Style	Concentration & Valuation	
Investment Style Growth Blend Value Capitalisation Large Medium Small	Number of Stocks	64
	Top 10 Stocks (%)	30.57
	Top 5 Stocks (%)	17.07
	Top 3 Sectors (%)	48.95
	Portfolio P/B Ratio	3.35
	Portfolio P/E Ratio	26.08

Asset Allocation as on 28.02.2019	
As on 28.02.2019	% Net Assets
Equity	97.91
Debt	1.95

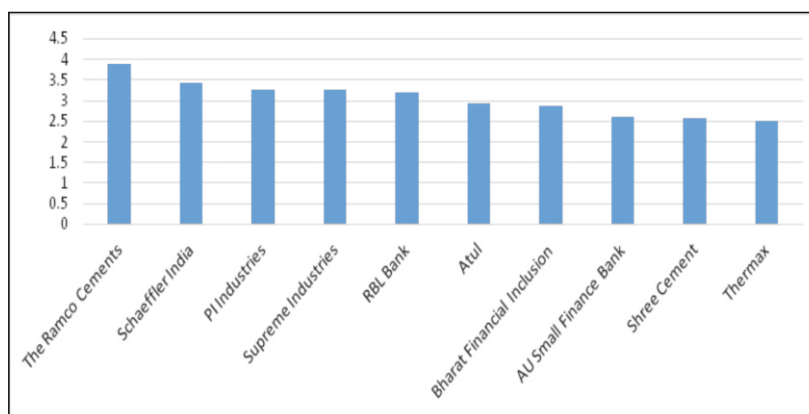
Investment Details	
Minimum Investment Amount (Rs)	Rs 1,000
Additional Investment (Rs)	Rs 1,000
SIP(Rs)	Rs 1000
Options	Growth/Dividend
Expense Ratio (%)	2.12%
Lock-in period	Nil
Exit Load (%)	1% for redemption within 365 days

Trailing Returns

As on 27.02.2019	Fund Return	NIFTY 500	Category Return
Year to Date	4.68	0.42	3.23
1 - Month	6.98	8.19	6.88
3 - Month	4.75	0.93	3.22
1 - Year	-0.2	-2.08	-0.99
3 - Year	15.61	15.5	13.56
Return Since Launch 11.97%			

Note : Return up to 1 year are absolute and over 1 year are annualized.

Top 10 stock constituents of Fund



Importance of financial planning:

Planning is one of the greanha

Fullfilling Dreams:

Financial planning is a step towards your dreams. You might have thought of a foreign trip, an independent house or living a dream with your family. May the dreams never go away due to responsibilities! Financial planning supports your dreams while taking care of your responsibilities.

Joyful retirement life:

While meeting your family goals it is a general objective to have a comfortable and joyful retired life. If you're planning a retirement after more than 10 years you should plan investing early, because the magic of compounding is experienced if stayed invested for a long term. Financial planning helps you create adequate corpus for retirement when expenses continue but income seems to be drying. It is advisable to consider investing for your life's goals. Plan today, for a better tomorrow.

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