

## Market Flash – January 28, 2019

Benchmark indices are trading lower on Monday despite positive Asian cues. At 10:25 AM, the S&P BSE Sensex was trading at 35,850, down 176 points or 0.5%. Market breadth was negative and out of a total of 2,025 shares traded on the Bombay Stock Exchange, 432 advanced while 1,515 declined and 78 remained unchanged. The Nifty50 was down 64 points or 0.6% at 10,717.

10-year Indian G-Sec yields were trading at 7.538 in morning against the previous close of 7.546.

Indian Indices	Px Last	Change in %		52 Week		PE
		1 Day	1 Month	High	Low	
S&P BSE Sensex	36026	-0.47	1.57	38990	32484	23.68
Nifty 50	10781	-0.64	1.10	11760	9952	26.14
S&P BSE Midcap	14682	-1.20	-3.22	17931	13539	31.43
S&P BSE 100	11020	-0.73	0.56	12096	10233	22.59
S&P BSE 200	4577	-0.79	0.15	5072	4255	23.30
Nifty Midcap 100	17013	-1.55	-3.27	28895	15803	37.72
Nifty 500	8994	-0.86	-0.09	10050	8371	29.05

## THE WEEK THAT WAS

The market declined last week in tandem with global stocks amid concerns on slowing global growth after International Monetary Fund slashed its world economic forecast. Concerns over a yet-unresolved China-US trade dispute also put the brakes on investor appetite for risk assets. Key domestic barometers fell in three out of five trading session.

In the week ended Friday, January 25, 2019, the Sensex fell 361.07 points or 0.99% to settle at 36,025.54. The Nifty 50 index fell 126.40 points or 1.16% to settle at 10,780.55. The BSE Mid-Cap index fell 341.57 points or 2.27% to settle at 14,681.82. The BSE Small-Cap index fell 504.40 points or 3.48% to settle at 14,000.20.

## GLOBAL MARKETS

Asian stocks advanced on Monday as Wall Street rallied after a deal was announced to reopen the US government following a prolonged shutdown that had shaken investor sentiment.

MSCI's broadest index of Asia-Pacific shares outside Japan climbed 0.2%. South Korea's KOSPI edged up 0.2%, New Zealand stocks were up a touch, while Japan's Nikkei bucked the trends and eased 0.2%.

The Dow Jones Industrial Average rose 183.96 points, or 0.75%, to 24,737.2, the S&P 500 gained 22.43 points, or 0.85%, to 2,664.76, and the Nasdaq Composite added 91.40 points, or 1.29%, to 7,164.86.

Global Indices	Px Last	Change in %		52 Week		PE
		1 Day	1 Month	High	Low	
Dow Jones	24737	0.75	13.51	26952	21713	17.75
S&P 500	2665	0.85	13.34	2941	2347	18.71
Nasdaq	7165	1.29	15.69	8133	6190	21.51
FTSE 100	6809	-0.14	1.84	7904	6537	11.15
CAC 40	4926	1.11	6.47	5657	4556	14.49
DAX	11282	1.36	6.09	13370	10279	11.57
Nikkei	20774	0.97	8.45	24448	18949	13.94
Hang Seng	27569	1.65	7.48	33484	24541	10.75
Shanghai Comp.	2602	0.39	3.87	3587	2441	10.96

## INDIAN RUPEE

The rupee opened 17 paise higher at 71 against the US dollar on Monday amid decline in crude oil prices. The domestic unit weakened by 10 paise to close at 71.17 on Friday amid increasing demand for the greenback from exporters and heavy selling in domestic equities.

## CRUDE OIL

US spot crude oil futures were at \$53.37 per barrel, down 32 cents, or 0.6%, from their last settlement. International Brent crude oil future was at \$61.37 a barrel, down 27 cents, or 0.4 per cent.

## WEEK AHEAD

Investors will focus on next week's national interim budget announcement on Friday, February 1, 2019. Besides this, global trade negotiations and domestic earnings announcements may influence investors' interest in equities.

Indices would also be driven by Q3 earnings, 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. Trading could be volatile next week as traders roll over positions in the F&O segment from the near month January 2019 series to February 2019 series.

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Globally, the next round of US-China trade talks is scheduled for January 30-31, when Chinese leader Xi Jinping's top economic emissary Liu He will visit Washington.

China NBS Manufacturing PMI data for January will be unveiled on Thursday, January 31, 2019. China's Caixin Manufacturing PMI data for January will be unveiled on Friday, February 1, 2019.

US Nonfarm Payrolls data for January will be declared on Friday, February 1, 2019. US ISM Manufacturing PMI data for January will be unveiled on Friday, February 1, 2019.

**Source:** Reuters, BSE, PTI

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

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