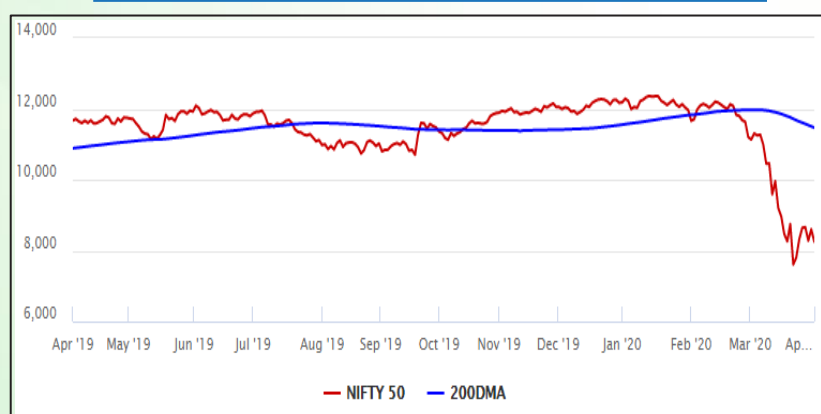


Equity Market

- ❖ Sensex starts FY21 deep in the red, sheds 1,203 points to settle at 28,265
- ❖ India VIX falls 6.03% to 60.05
- ❖ Nifty P/E at 18.60, Nifty Midcap 100 P/E at 17.13

S&P CNX Nifty - 200 DMA



Nifty Equity Benchmark Indices

Index	Current Value	%chg	52 wkhigh	52 wklow
Nifty 50	8253.8	-4.00	12430.5	7511.1
Nifty Mid cap 100	11471.0	-2.08	18495.9	10750.0
Nifty Small cap 100	3540.6	-1.58	6822.5	3202.9
Bank	18208.4	-4.92	32613.1	16116.3
Auto	4657.6	-1.73	9059.4	4452.2
FMCG	26358.8	-3.52	32644.9	22699.1
Pharma	7026.7	-1.93	9578.4	6242.9
Realty	172.1	-2.31	336.4	165.4

Factors driving the market

- ❖ MSCI's decision to defer changes to India's weightage in its global indices caused FPI selloff
- ❖ Rising count of coronavirus along with dismal auto sales numbers accentuated investor concerns
- ❖ Uncertainties with regards to banks' stressed assets cause bank stocks to bleed

Nifty Top Gainers/Losers

Index	Value	52 wkhigh	52 wklow
Top Gainers			
Hero MotoCorp	1636.0	3022.9	1475.0
Bajaj Auto	2043.0	3315.2	1788.7
Bajaj Finance	2226.0	4923.4	2100.0
Top Losers			
Tech Mahindra	512.4	846.5	471.4
Kotak Mah Bank	1183.5	1740.0	1001.0
Axis Bank	355.5	827.8	286.0

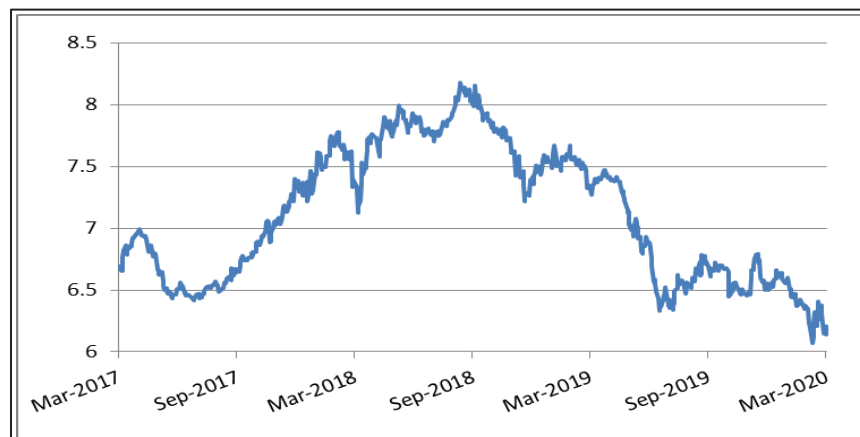
Equity FPI Inflows

Date	Rs Crore		
	Gross Purchases	Gross Sales	Net Investments
01-Apr-20	--	--	--
31-Mar-20	6405.8	10030.5	(3624.7)
30-Mar-20	9616.4	8587.0	1029.4
Total Mar-2020	168643.7	230616.4	(61972.8)
Total Feb-2020	127755.2	125935.4	1819.8
Total 2019	1437559.6	1336438.9	101120.8

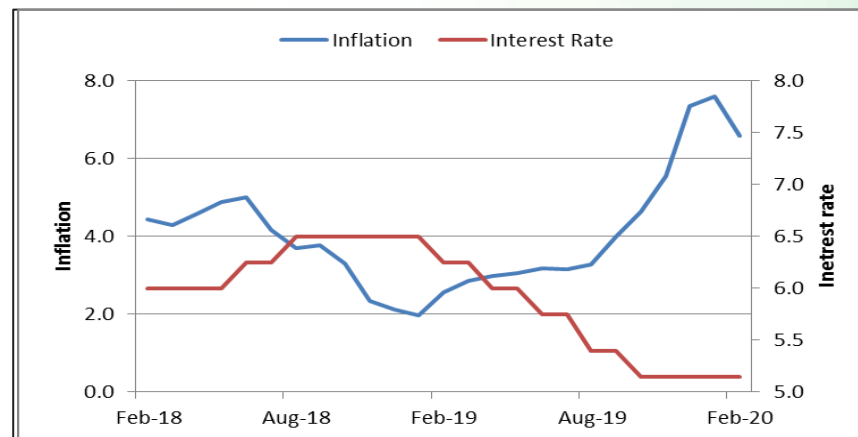
Debt Market

- ❖ Moody's revises Indian banking system outlook to negative
- ❖ India Inc's credit ratio hits 3-year low in second half of FY20: Crisil
- ❖ Lockdown will impact India Inc's credit quality: Rating agencies
- ❖ Fitch downgrades Future Retail to 'B-(EXP)', places on RWN; Outlook on IDBI Bank's IDR revised to Negative
- ❖ Reliance Industries to raise Rs 25,000 crore through NCDs in tranches

10-year G-sec yield



Inflation vs. Interest rate



Debt FPI Inflows

Debt Watch	Percent
Call rate	0.85
Repo rate	4.40
10 Yr Gsec yield	6.14
1-mth CP rate	7.80
3-mth CP rate	5.83
6-mth CP rate	6.90
1 Yr CP rate	5.90
1-mth CD rate	7.58
3-mth CD rate	6.19
6-mth CD rate	6.92
1 Yr CD rate	6.34

Auctions / Money Market Operation		
Date	Description	Amount(Cr)
Apr-03	G-sec auction	--
Apr-03	Total repo (outstanding)	--
Apr-03	Total reverse repo (outstanding)	3,82,473
Apr-03	Marginal standing facility (outstanding)	1,950
Apr-03	GOI surplus cash balance with RBI	--

Date	Rs Crore		
	Gross Purchases	Gross Sales	Net Investments
01-Apr-20	--	--	--
31-Mar-20	937.2	2737.8	(1800.6)
30-Mar-20	407.3	1979.4	(1572.1)
Total Mar-2020	22518.4	82894.3	(60375.8)
Total Feb-2020	48106.3	46009.6	2096.8
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	0.59	12.22	8.09	8.71
Crisil Short Term Bond Fund Index	0.51	9.45	7.82	8.20
Crisil ST Debt Hybrid 75+25 Index	-5.97	-0.67	5.39	6.65
Crisil Liquid Fund Index	0.49	6.36	6.94	7.19

Macro

- ❖ World Bank approves \$1-bn COVID-19 emergency fund for India
- ❖ Manufacturing PMI at 4-month low of 51.8 in March over record dip in new export orders
- ❖ Biodiesel industry faces coronavirus heat as meat exports drop sharply
- ❖ States to step up borrowings, April may see 60% jump
- ❖ COAI seeks incentives for telecom as sector tries to cope with data surge

	Q3 FY2020(%)	Q2 FY2020(%)	Q3 FY2019(%)
GDP growth	4.7	4.5	6.6

Commodity Prices				
	Current	Week ago	Month ago	Year ago
Brent crude(\$/bbl)	29.94	26.34	52.05	69.31
Gold (RS/10 gms)	--	40,989	42,352	31,643

	Feb-2020 (%)	Jan-2020 (%)	Year ago (%) (Feb-2019)
CPI	6.58	7.59	2.57
WPI	2.26	3.10	2.93
Core Sector Output	5.50	1.40	2.20

Global market trends

- ❖ Global stocks rally as oil gains offset coronavirus concerns; Dow up 2%
- ❖ China's share in MSCI's index of developing-nation up 6 percentage points in the past quarter to 36.5%
- ❖ US to control high tech exports to China, plans on tightening rules: Report
- ❖ US nearly runs out of emergency stockpiles of medical supplies: Reports
- ❖ COVID-19 crisis forces UK banks to axe billions in payouts

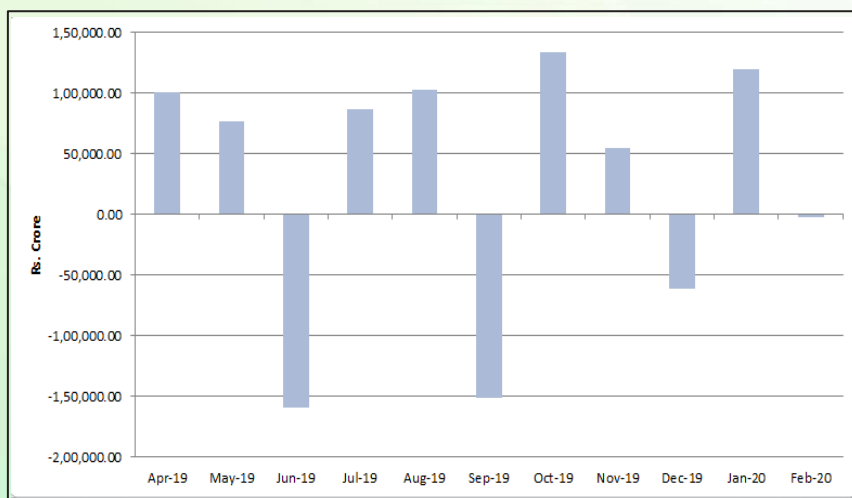
INR vs Global currency		
	Current	Prev close
USD	75.89	76.17
GBP	93.87	94.32
Euro	82.26	82.64
Yen	0.703	0.706
Yuan	10.71	10.74

Global equity benchmark indices returns(%)				
Benchmark	1 Day	1 Week	1 Month	1 Year
FTSE 100	0.47	-5.75	-17.65	-25.85
Hang Seng	0.84	-0.31	-11.45	-21.42
Nikkei 225	-1.37	-4.53	-15.48	-17.14
S&P 500	2.28	-3.92	-18.23	-11.87
Shanghai Composite	1.69	0.57	-7.09	-13.55

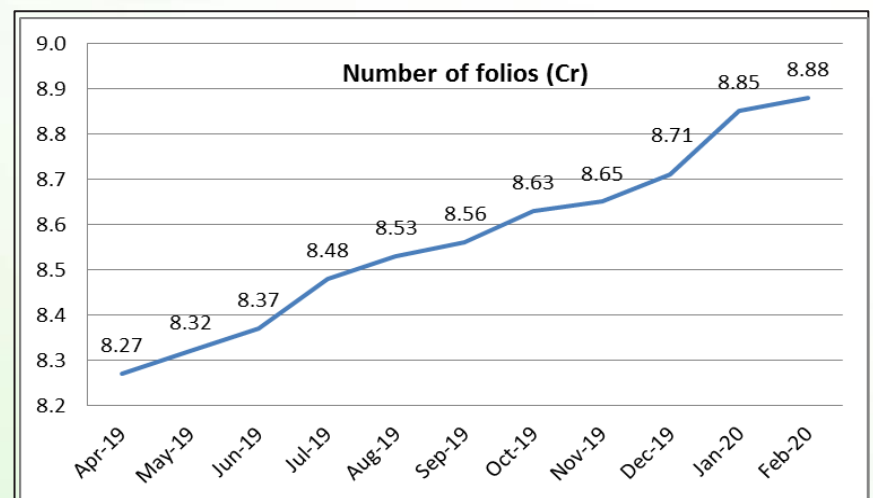
Mutual Fund Roundup

- ❖ Sebi asks brokers, MFs, others to ensure compliance with prevention of unlawful activities law
- ❖ Coronavirus outbreak: Sebi eases compliance requirements for brokers, mutual funds
- ❖ Mutual funds to allow online transaction only till further notice amid lockdown
- ❖ MFs seek support from RBI as liquid funds see sharp rise in redemptions

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)