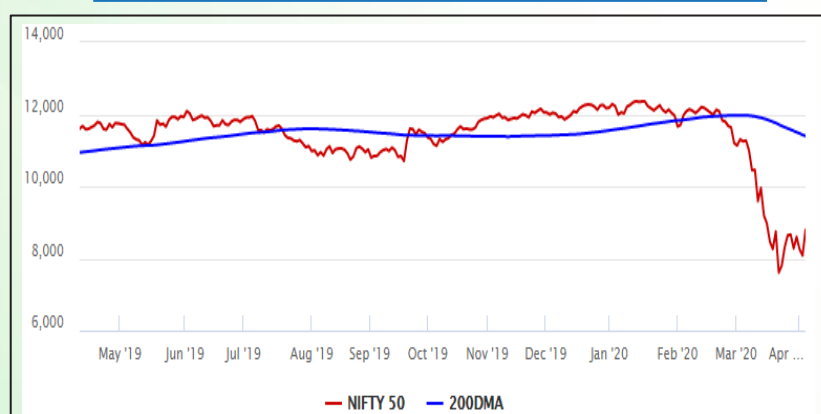


Equity Market

- ❖ Sensex surges 2,476 points to 30,067, posts biggest point-wise single-day gain
- ❖ India VIX declines fourth-day in a row; down 40% from 52-week high
- ❖ Nifty P/E at 19.81, Nifty Midcap 100 P/E at 17.81

S&P CNX Nifty - 200 DMA



Nifty Equity Benchmark Indices

Index	Current Value	%chg	52 wkhigh	52 wklow
Nifty 50	8792.2	8.76	12430.5	7511.1
Nifty Mid cap 100	11929.6	5.28	18495.9	10750.0
Nifty Small cap 100	3614.6	3.52	6822.5	3202.9
Bank	19062.5	10.42	32613.1	16116.3
Auto	4951.6	9.40	9059.4	4452.2
FMCG	28745.3	8.07	32644.9	22699.1
Pharma	8124.9	10.43	9578.4	6242.9
Realty	183.0	5.64	336.4	165.4

Factors driving the market

- ❖ Rally in global markets on hopes that virus spread may have peaked in key global centres boosted sentiments
- ❖ Pharma stocks rally as the government lifts the curbs on exports of 13 APIs and their formulations
- ❖ News that India may attract \$1.3 billion in passive flows with increase in FPI limit relieved investors

Nifty Top Gainers/Losers

Index	Value	52 wkhigh	52 wklow
Top Gainers			
IndusInd Bank	391.5	1823.8	235.6
Axis Bank	391.0	827.8	286.0
Grasim	522.9	959.8	385.1
Top Losers			
Power Grid	157.6	216.3	122.2
Coal India	139.7	271.5	119.2
Adani Ports	248.8	430.6	203.0

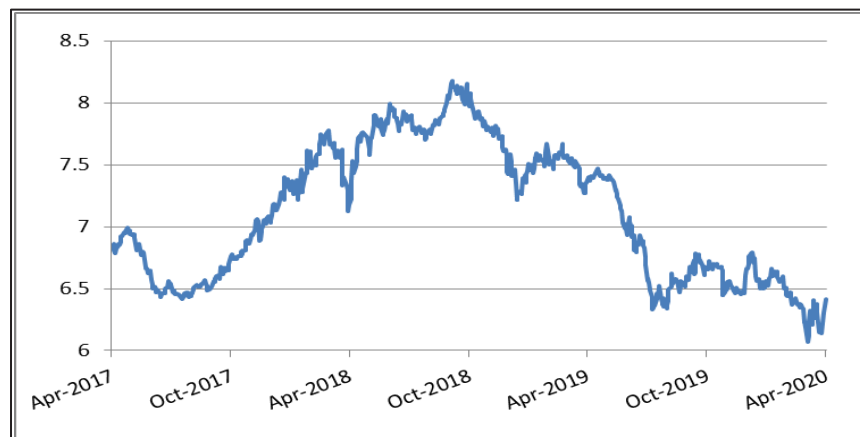
Equity FPI Inflows

Date	Rs Crore		
	Gross Purchases	Gross Sales	Net Investments
07-Apr-20	7157.3	9405.5	(2248.2)
03-Apr-20	11648.7	15450.3	(3801.6)
31-Mar-20	6405.8	10030.5	(3624.7)
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

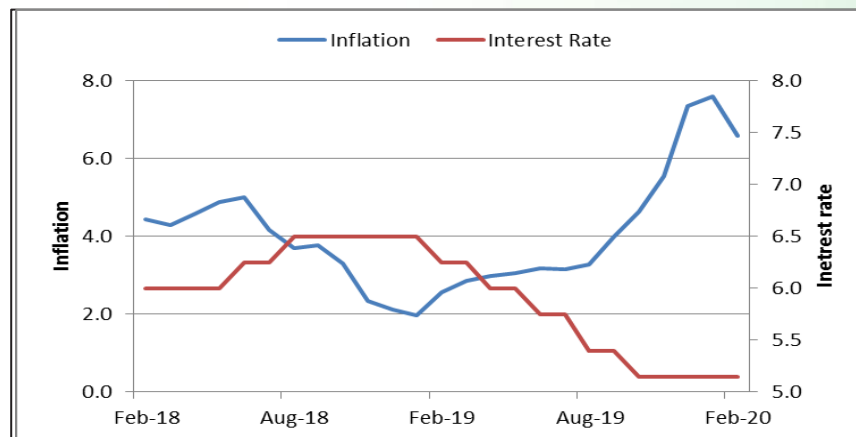
Debt Market

- ❖ Uttam Galva defaults on Rs 664-cr loan; ArcelorMittal, SBI among creditors
- ❖ Moody's warns credit quality of banks & NBFCs to come under pressure on weak economic growth and operating environment
- ❖ SBI reduces MCLR by 35 bps across tenors, savings deposit rates lowered to 2.75%
- ❖ DHFL not to make any payment to lenders, bondholders as the company is under resolution process

10-year G-sec yield



Inflation vs. Interest rate



Debt FPI Inflows

Debt Watch	Percent
Call rate	2.95
Repo rate	4.40
10 Yr Gsec yield	6.41
1-mth CP rate	5.58
3-mth CP rate	5.83
6-mth CP rate	6.90
1 Yr CP rate	5.90
1-mth CD rate	4.93
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-08	G-sec auction	--
Apr-08	Total repo (outstanding)	31,585
Apr-08	Total reverse repo (outstanding)	6,20,468
Apr-08	Marginal standing facility (outstanding)	5,925
Apr-08	GOI surplus cash balance with RBI	--

Date	Rs Crore		
	Gross Purchases	Gross Sales	Net Investments
07-Apr-20	560.4	1780.7	(1220.4)
03-Apr-20	690.8	3514.7	(2824.0)
31-Mar-20	937.2	2737.8	(1800.6)
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	-1.20	11.35	7.86	8.46
Crisil Short Term Bond Fund Index	-0.15	9.14	7.72	8.08
Crisil ST Debt Hybrid 75+25 Index	-4.74	0.70	5.80	6.83
Crisil Liquid Fund Index	0.46	6.34	6.94	7.18

Macro

- ❖ Covid-19 impact: 195 mn full-time workers may lose jobs globally, says ILO
- ❖ RBI increases overdraft period of states, UTs until September 30
- ❖ Govt set to release Rs 20,000 cr pending GST compensation to states soon
- ❖ States can borrow Rs 3.2 trillion in April-Dec after discussions with RBI
- ❖ Govt frees exports of all APIs, formulations except paracetamol

	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)	31.87	22.74	45.5	70.75
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

- ❖ Dow Jones, S&P 500 end marginally lower after a volatile session
- ❖ European and Asian markets also picked up steam
- ❖ The US is in talks to prepare a second stimulus package of at least \$1 trillion
- ❖ Trump seeking \$250 billion more for small businesses
- ❖ Oil edged lower on uncertainty over whether Saudi Arabia and Russia would agree to cut output

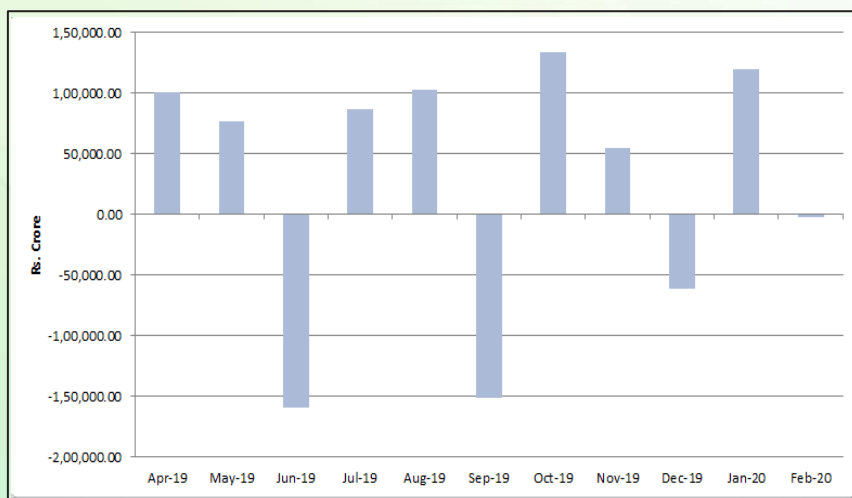
INR vs Global currency		
	Current	Prev close
USD	75.87	75.79
GBP	93.47	93.42
Euro	82.45	82.41
Yen	0.697	0.697
Yuan	10.76	10.75

Global equity benchmark indices returns(%)				
Benchmark	1 Day	1 Week	1 Month	1 Year
FTSE 100	2.19	0.57	-11.73	-23.40
Hang Seng	2.12	2.75	-3.14	-19.36
Nikkei 225	2.01	0.18	-3.80	-12.92
S&P 500	-0.16	2.89	-10.53	-8.07
Shanghai Composite	2.05	2.56	-4.16	-13.07

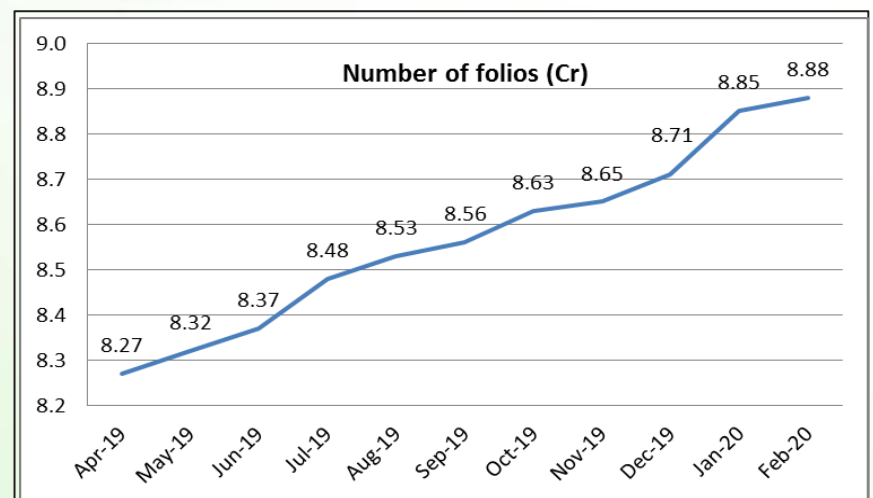
Mutual Fund Roundup

- ❖ Sebi temporarily curtails cut-off timings for equity and debt mutual funds from 3 pm to 1 pm
- ❖ Cut-off for liquid and overnight fund advanced to 12:30 pm from 1:30 pm
- ❖ The cut-off times for redemptions have been revised to 1pm for all the schemes
- ❖ Mutual funds to allow online transaction only till further notice amid lockdown

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)