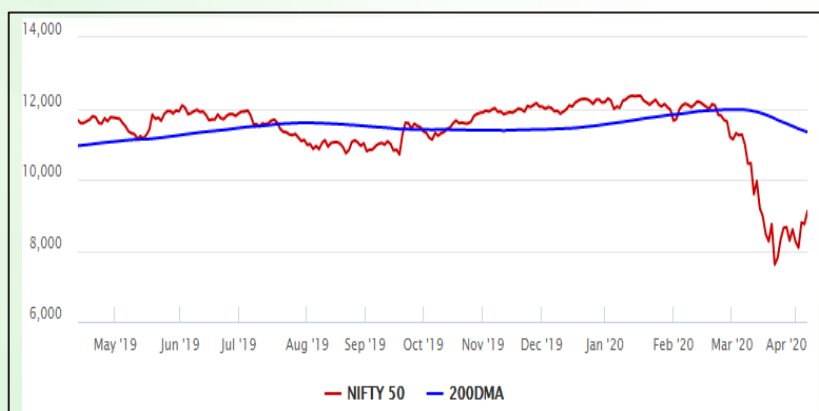


Equity Market

- ❖ Sensex surges 1,266 points to 31,160
- ❖ India VIX declines by 5.12% to 49.75
- ❖ Nifty P/E at 20.53, Nifty Midcap 100 P/E at 18.74

S&P CNX Nifty - 200 DMA



Nifty Equity Benchmark Indices

Index	Current Value	%chg	52 wkhigh	52 wklow
Nifty 50	9111.9	4.15	12430.5	7511.1
Nifty Mid cap 100	12553.5	3.32	18495.9	10750.0
Nifty Small cap 100	3822.2	3.83	6822.5	3202.9
Bank	19913.6	4.84	32613.1	16116.3
Auto	5568.5	10.52	9059.4	4452.2
FMCG	28953.2	0.29	32644.9	22699.1
Pharma	8800.5	4.47	9578.4	6242.9
Realty	185.8	2.69	336.4	165.4

Factors driving the market

- ❖ Markets rally on hopes that the coronavirus pandemic was nearing its peak globally
- ❖ Hopes of more stimulus measures by the government also kept the investor sentiment upbeat
- ❖ Heavy buying in index heavyweights such as HDFC twins, ICICI Bank, Reliance, and Maruti lifted markets

Nifty Top Gainers/Losers

Index	Value	52 wkhigh	52 wklow
Top Gainers			
M&M	383.5	695.5	245.4
Maruti	5350.0	7758.7	4001.1
Cipla	580.0	610.0	355.3
Top Losers			
HUL	2378.7	2614.3	1656.0
Dr Reddy's Lab	3603.5	3810.0	2351.2
Tech Mahindra	547.0	846.5	471.4

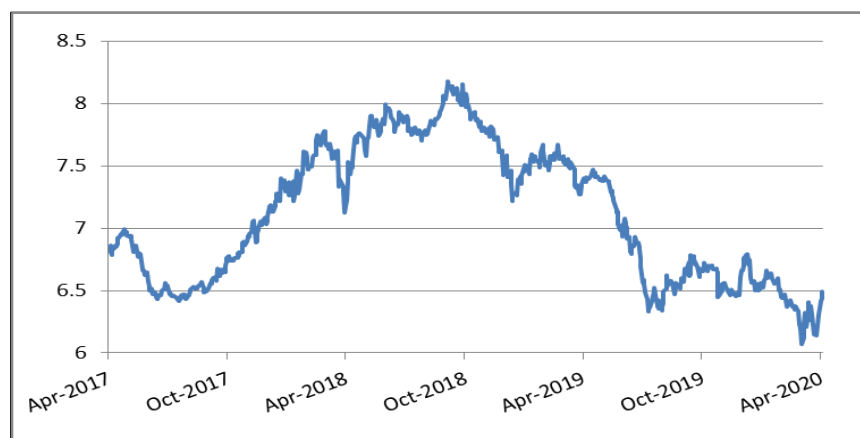
Equity FPI Inflows

Date	Rs Crore		
	Gross Purchases	Gross Sales	Net Investments
09-Apr-20	9075.9	6993.9	2082.0
08-Apr-20	10364.3	9347.6	1016.7
07-Apr-20	7157.3	9405.5	(2248.2)
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

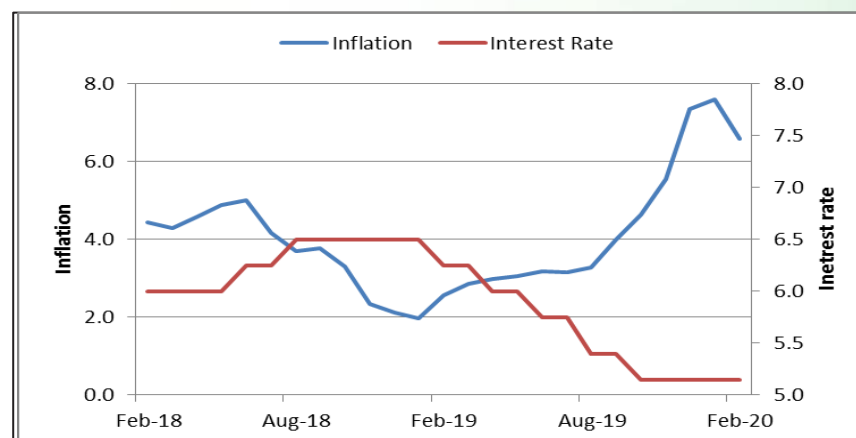
Debt Market

- ❖ Firms may pay more as government borrows at 6.5%
- ❖ Credit growth likely to remain modest, says RBI
- ❖ Bank credit growth slumps to 5-decade low of 6.14% in FY20
- ❖ Plea filed in SC against RBI's 3-month moratorium circular on loan repayment
- ❖ Don't use lockdown time in moratorium to declare NPAs: Bombay High Court

10-year G-sec yield



Inflation vs. Interest rate



Debt FPI Inflows

Debt Watch	Percent
Call rate	2.91
Repo rate	4.40
10 Yr Gsec yield	6.49
1-mth CP rate	4.80
3-mth CP rate	6.02
6-mth CP rate	6.60
1 Yr CP rate	5.90
1-mth CD rate	4.25
3-mth CD rate	5.12
6-mth CD rate	5.68
1 Yr CD rate	5.83

Auctions / Money Market Operation		
Date	Description	Amount(Cr)
Apr-13	G-sec auction	--
Apr-13	Total repo (outstanding)	--
Apr-13	Total reverse repo (outstanding)	6,94,403
Apr-13	Marginal standing facility (outstanding)	5,640
Apr-13	GOI surplus cash balance with RBI	--

Date	Rs Crore		
	Gross Purchases	Gross Sales	Net Investments
09-Apr-20	82.2	1338.8	(1147.9)
08-Apr-20	190.8	1338.8	(1147.9)
07-Apr-20	560.4	1780.7	(1220.4)
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	-1.85	11.01	7.67	8.36
Crisil Short Term Bond Fund Index	-0.27	8.98	7.63	8.03
Crisil ST Debt Hybrid 75+25 Index	-2.68	1.81	6.10	6.94
Crisil Liquid Fund Index	0.44	6.32	6.94	7.18

Macro

- ❖ February IIP at 4.5% vs 2% in January, may shrink in March due to virus outbreak
- ❖ India's foreign exchange reserves declined by \$902 million to \$474.66 billion in the week to April 3
- ❖ NPS subscribers can make partial withdrawal to cover coronavirus expenses
- ❖ ADB pledges \$2.2 billion to bolster India's Health infrastructure, MSMEs
- ❖ India to export 90,000 tonnes of surplus wheat to Afghanistan, Lebanon

	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)	31.48	34.11	33.44	70.61
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
IIP	4.50	2.00	0.20

Global market trends

- ❖ Oil price war ends with historic OPEC+ deal to cut global crude output by 9.7 million barrels/day
- ❖ EU finally announces 560-bn Euros relief package
- ❖ Japan sees 51 coronavirus-related bankruptcies; hospitality sector hit hard
- ❖ US already in recession according to a survey; Trump accuses China of taking advantage
- ❖ Poor countries staring at a debt crisis, says UN report

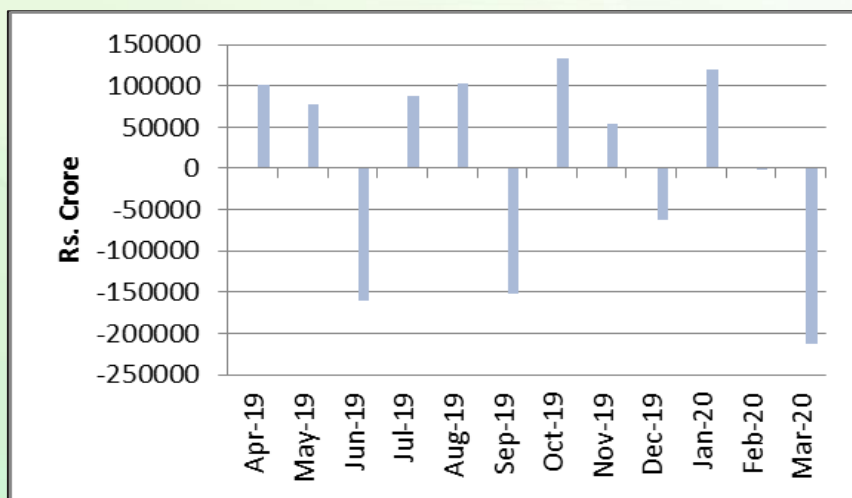
INR vs Global currency		
	Current	Prev close
USD	76.29	76.20
GBP	95.15	94.99
Euro	83.44	83.26
Yen	0.706	0.705
Yuan	10.83	10.82

Global equity benchmark indices returns(%)				
Benchmark	1 Day	1 Week	1 Month	1 Year
FTSE 100	2.91	6.61	-2.06	-21.32
Hang Seng	1.38	4.38	-2.96	-19.42
Nikkei 225	0.79	9.42	-1.86	-10.09
S&P 500	1.45	10.40	1.58	-3.07
Shanghai Composite	-0.67	1.18	-6.68	-13.74

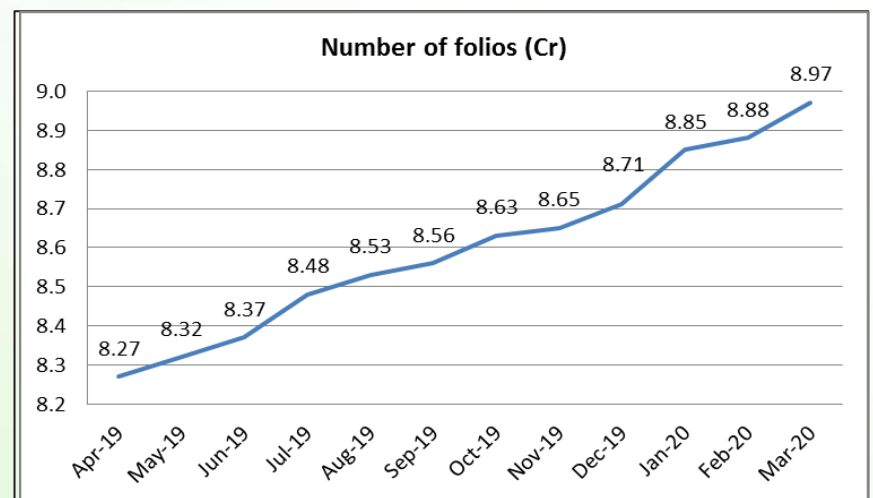
Mutual Fund Roundup

- ❖ Mutual funds see high net outflow of Rs 2.12 lakh crore in March 2020
- ❖ Debt oriented schemes witness outflow of Rs 1.94 lakh crore
- ❖ Redemption pressure on liquid funds continues with outflow of Rs 1.10 lakh crore
- ❖ Equity schemes defy uncertainties, sees inflow of Rs 11,723 crore

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)