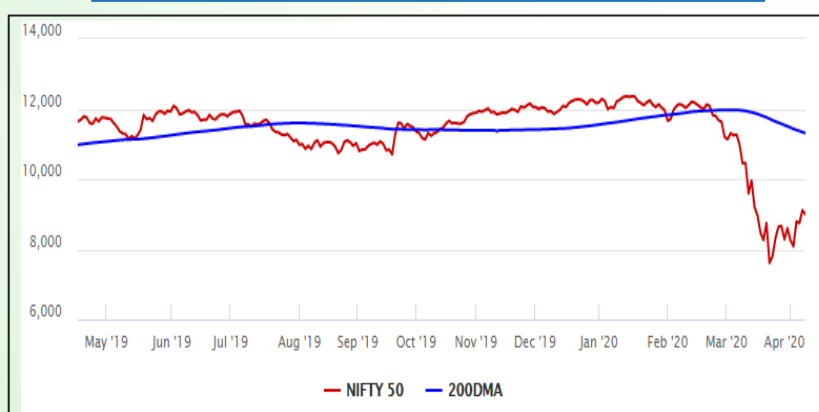


Equity Market

- ❖ Sensex sheds 470 points to end at 30,690
- ❖ India VIX rises by 3.34% to 51.46
- ❖ Nifty P/E at 20.27, Nifty Midcap 100 P/E at 18.48

S&P CNX Nifty - 200 DMA



Nifty Equity Benchmark Indices

Index	Current Value	%chg	52 wkhigh	52 wklow
Nifty 50	8993.9	-1.30	12430.5	7511.1
Nifty Mid cap 100	12375.7	-1.42	18495.9	10750.0
Nifty Small cap 100	3802.3	-0.52	6687.4	3202.9
Bank	19488.0	-2.14	32613.1	16116.3
Auto	5432.1	-2.45	8944.1	4452.2
FMCG	28509.9	-1.53	32644.9	22699.1
Pharma	9044.4	2.27	9578.4	6242.9
Realty	176.7	-4.87	336.4	165.4

Factors driving the market

- ❖ Rising Covid cases and a likely extension of the lockdown put the brake on the bull run
- ❖ Pharma stocks were among the big gainers on number of new launches and approvals
- ❖ L&T top gainer after winning major contracts for its power transmission & distribution business

Nifty Top Gainers/Losers

Index	Value	52 wkhigh	52 wklow
Top Gainers			
L&T	864.4	1607.0	661.0
Hindalco	114.0	221.2	84.9
Bharti Airtel	510.5	568.9	305.2
Top Losers			
Bajaj Finance	2290.0	4923.4	2081.5
ZEEL	137.2	439.5	114.0
Bajaj Finserv	4490.0	9950.0	4160.3

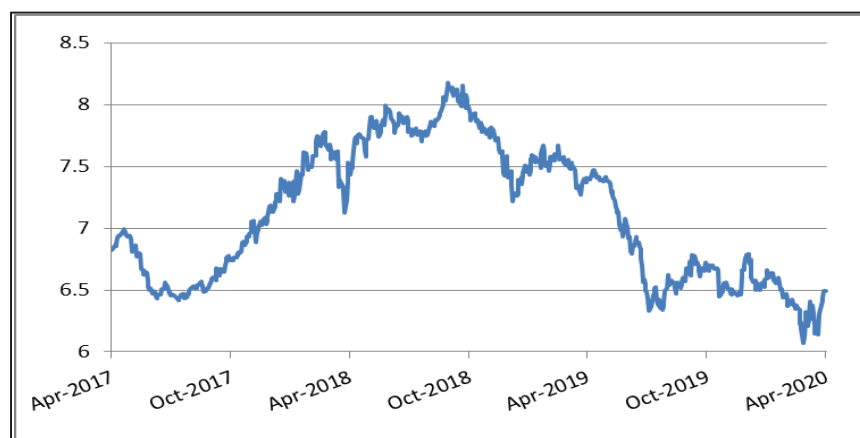
Equity FPI Inflows

Date	Rs Crore		
	Gross Purchases	Gross Sales	Net Investments
13-Apr-20	7376.3	5489.4	1887.0
09-Apr-20	9075.9	6993.9	2082.0
08-Apr-20	10364.3	9347.6	1016.7
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

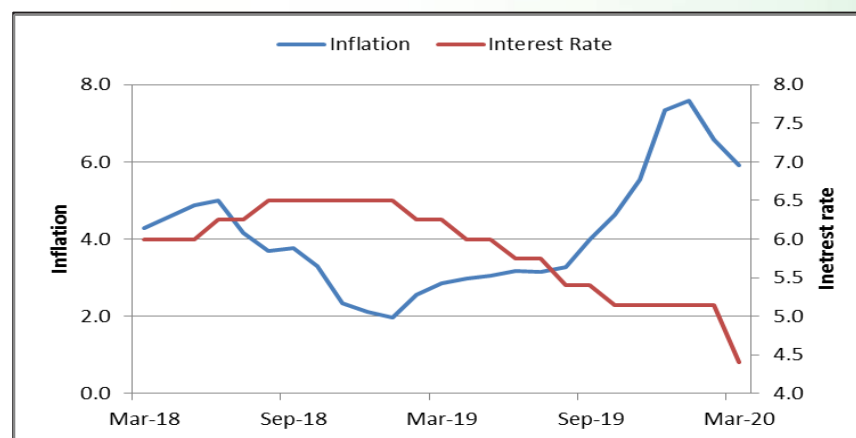
Debt Market

- ❖ States borrow Rs 12,128 cr from bond market at lower rates
- ❖ Unlisted NCDs may be treated as term loans, carry RBI moratorium benefit
- ❖ India Inc leans less on foreign debt as weak rupee makes servicing costlier
- ❖ FIDC seeks a one-time restructuring of loans availed by MSMEs who may be facing cashflow problems
- ❖ ICRA assigns stable outlook for M&M's NCD amounting to Rs 1,000 crore

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	6.50
1-mth CP rate	4.45
3-mth CP rate	4.50
6-mth CP rate	6.60
1 Yr CP rate	5.90
1-mth CD rate	4.20
3-mth CD rate	5.12
6-mth CD rate	5.70
1 Yr CD rate	5.83

Auctions / Money Market Operation		
Date	Description	Amount(Cr)
Apr-14	G-sec auction	--
Apr-14	Total repo (outstanding)	--
Apr-14	Total reverse repo (outstanding)	--
Apr-14	Marginal standing facility (outstanding)	--
Apr-14	GOI surplus cash balance with RBI	--

Date	Rs Crore		
	Gross Purchases	Gross Sales	Net Investments
13-Apr-20	825.1	2224.6	(1399.5)
09-Apr-20	82.2	1338.8	(1147.9)
08-Apr-20	190.8	1338.8	(1147.9)
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	-0.19	11.25	7.53	8.38
Crisil Short Term Bond Fund Index	0.41	9.03	7.55	8.02
Crisil ST Debt Hybrid 75+25 Index	-1.29	1.39	5.94	6.83
Crisil Liquid Fund Index	0.47	6.33	6.93	7.17

Macro

- ❖ Retail inflation eases to 5.91% in March from 6.58% in February on easing food prices
- ❖ India to buy Harpoon missiles, lightweight torpedoes from US for \$155 mn
- ❖ India tightens curb on refined palm oil import with more conditions
- ❖ Government disburses Rs 16,621 crore under PM-KISAN since lockdown
- ❖ Centre may put Rs 1-lakh crore into rural hands

	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)	31.74	33.05	34.67	71.48
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 jumps as Opec, Russia agree to end price war in a record deal
- ❖ US airlines likely to accept \$25 billion payroll aid plan
- ❖ IMF grants immediate debt relief to 25 poor nations to help fight Covid-19
- ❖ As death toll soars, UK finance minister warns economy could shrink by 30%
- ❖ Amazon Inc to add 75,000 jobs as orders surge during lockdowns

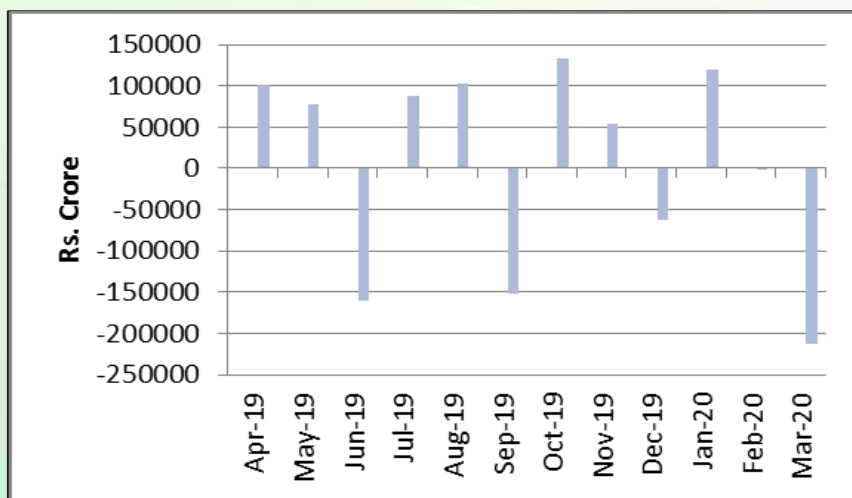
INR vs Global currency		
	Current	Prev close
USD	76.23	76.27
GBP	95.76	95.73
Euro	83.42	83.44
Yen	0.708	0.709
Yuan	10.82	10.83

Global equity benchmark indices returns(%)				
Benchmark	1 Day	1 Week	1 Month	1 Year
FTSE 100	--	4.66	8.88	-21.44
Hang Seng	--	2.32	1.11	-18.75
Nikkei 225	-2.33	2.51	9.25	-12.93
S&P 500	-1.01	3.68	1.87	-5.01
Shanghai Composite	-0.49	-1.34	-0.22	-12.72

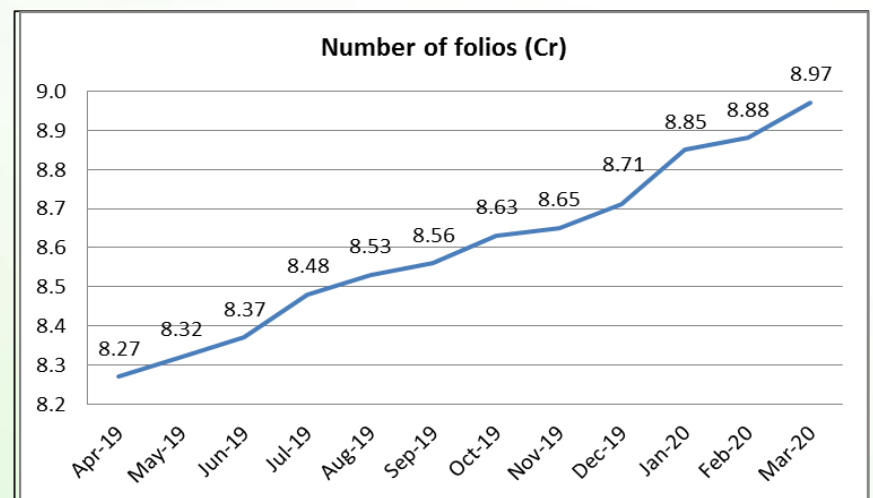
Mutual Fund Roundup

- ❖ 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)