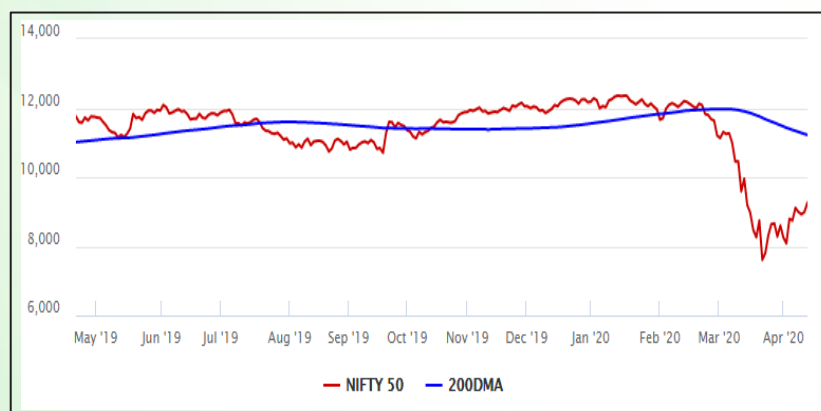


## Equity Market

- ❖ Sensex rallies 986 points to 31,589
- ❖ India VIX declines 7.71% to 42.59
- ❖ Nifty P/E at 20.85, Nifty Midcap 100 P/E at 19.48

### S&P CNX Nifty - 200 DMA



### Nifty Equity Benchmark Indices

Index	Current Value	%chg	52 wkhigh	52 wklow
Nifty 50	9266.8	3.05	12430.5	7511.1
Nifty Mid cap 100	13046.8	2.42	18495.9	10750.0
Nifty Small cap 100	4091.2	3.42	6687.4	3202.9
Bank	20681.5	6.92	32613.1	16116.3
Auto	5668.9	5.46	8944.1	4452.2
FMCG	29202.4	-1.05	32644.9	22699.1
Pharma	9157.8	-0.43	9578.4	6242.9
Realty	187.8	3.86	336.4	165.4

## Factors driving the market

- ❖ RBI announced a slew of measures to support the economy in the wake of the pandemic
- ❖ Financial stocks gain on RBI's stimulus; Axis Bank, ICICI Bank top gainers
- ❖ Auto stocks too rally on RBI's booster dose

### Nifty Top Gainers/Losers

Index	Value	52 wkhigh	52 wklow
<b>Top Gainers</b>			
Axis Bank	481.4	827.8	286.0
Eicher Motors	14700.0	23450.0	12450.0
ICICI Bank	375.0	552.2	268.3
<b>Top Losers</b>			
Nestle India	17376.2	18370.0	10120.1
HUL	2387.0	2614.3	1656.0
Bharti Infratel	168.2	314.5	120.1

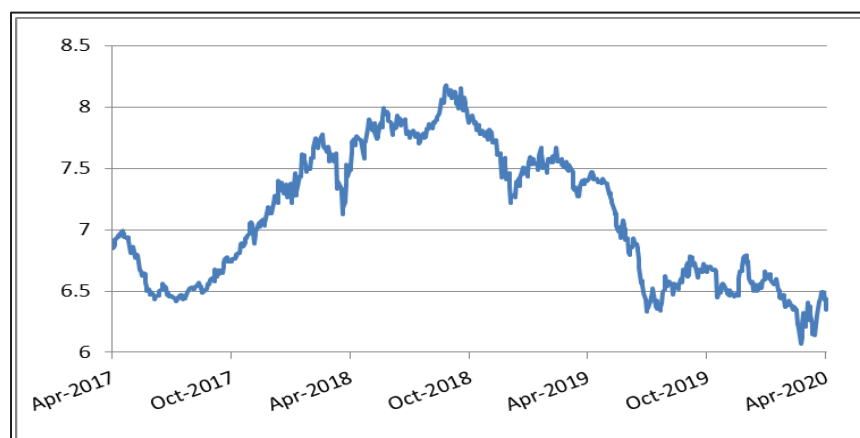
### Equity FPI Inflows

Date	Rs Crore		
	Gross Purchases	Gross Sales	Net Investments
17-Apr-20	6857.0	9447.7	(2590.8)
16-Apr-20	13726.8	12817.5	910.9
15-Apr-20	4022.0	5084.7	(1062.7)
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

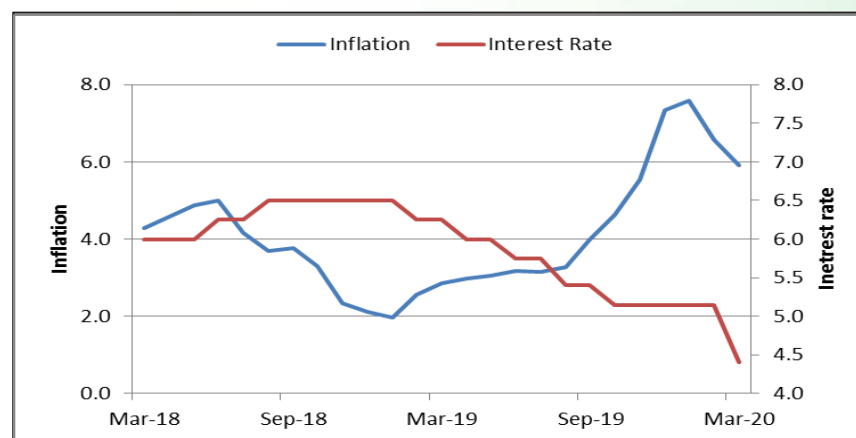
## Debt Market

- ❖ RBI slashes reverse repo by 25 bps to 3.75% to encourage banks to use surplus funds for investment
- ❖ RBI to conduct TLTRO worth Rs 50,000 crore, available funds to be invested in debt papers of NBFCs
- ❖ Liquidity coverage ratio for banks reduced to 80% from 100% to inject liquidity
- ❖ NBFC loan to commercial real estate projects can be extended by additional one year
- ❖ Resolution timeline extended by 90 days due to challenges in the current environment

## 10-year G-sec yield



## Inflation vs. Interest rate



## Debt FPI Inflows

Debt Watch	Percent
Call rate	3.41
Repo rate	4.40
10 Yr Gsec yield	6.35
1-mth CP rate	4.60
3-mth CP rate	5.24
6-mth CP rate	6.15
1 Yr CP rate	6.36
1-mth CD rate	6.30
3-mth CD rate	5.28
6-mth CD rate	5.58
1 Yr CD rate	5.83

Auctions / Money Market Operation		
Date	Description	Amount(Cr)
Apr-20	G-sec auction	--
Apr-20	Total repo (outstanding)	--
Apr-20	Total reverse repo (outstanding)	7,09,290
Apr-20	Marginal standing facility (outstanding)	--
Apr-20	GOI surplus cash balance with RBI	--

Date	Rs Crore		
	Gross Purchases	Gross Sales	Net Investments
17-Apr-20	479.8	1729.4	(1249.6)
16-Apr-20	1261.9	710.5	551.4
15-Apr-20	553.3	1031.9	(478.7)
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	2.67	12.67	7.95	8.63
Crisil Short Term Bond Fund Index	2.55	9.87	7.82	8.18
Crisil ST Debt Hybrid 75+25 Index	5.22	2.69	6.48	7.28
Crisil Liquid Fund Index	0.57	6.28	6.93	7.17

## Macro

- ❖ Rs 36,659 cr transferred to 160 mn beneficiaries affected by the lockdown via DBT
- ❖ Govt unlikely to exempt GST on masks, ventilators, and PPEs
- ❖ ITR forms being revised for benefits of timeline extension, says CBDT
- ❖ Ways and means advances for state limit hiked by 60% over and above the level as on March 31, 2020
- ❖ RBI to provide refinance facilities worth total of Rs 50,000 crore to NABARD, SIDBI and NHB

	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)	28.08	31.48	28.62	71.97
Gold (RS/10 gms)	--	--	40,989	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

- ❖ US announces \$19 bn coronavirus aid for farmers, food buys for poor
- ❖ Covid-19 pandemic may trigger worst downturn since Great Depression: UN
- ❖ IMF, World Bank release funds to various countries to aid Covid-19 battle
- ❖ Japan to boost stimulus to \$1.1 trillion to fund cash payouts to ease virus pain
- ❖ Situation improves in New York, Europe; keep trade open, says IMF

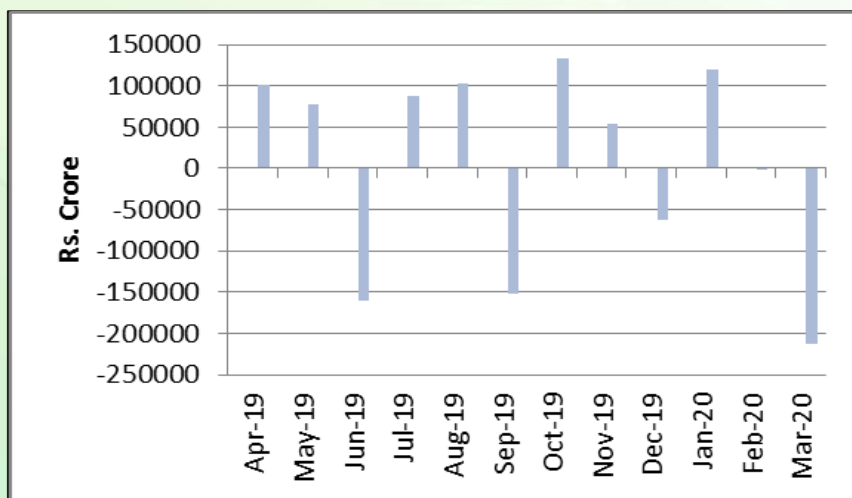
INR vs Global currency		
	Current	Prev close
USD	76.44	76.54
GBP	95.41	95.55
Euro	83.10	83.16
Yen	0.710	0.710
Yuan	10.80	10.82

Global equity benchmark indices returns(%)				
Benchmark	1 Day	1 Week	1 Month	1 Year
FTSE 100	2.82	-0.95	12.33	-22.43
Hang Seng	1.56	0.33	12.30	-18.63
Nikkei 225	3.15	2.05	20.20	-10.38
S&P 500	2.68	3.04	19.31	-1.05
Shanghai Composite	0.66	1.50	5.05	-13.22

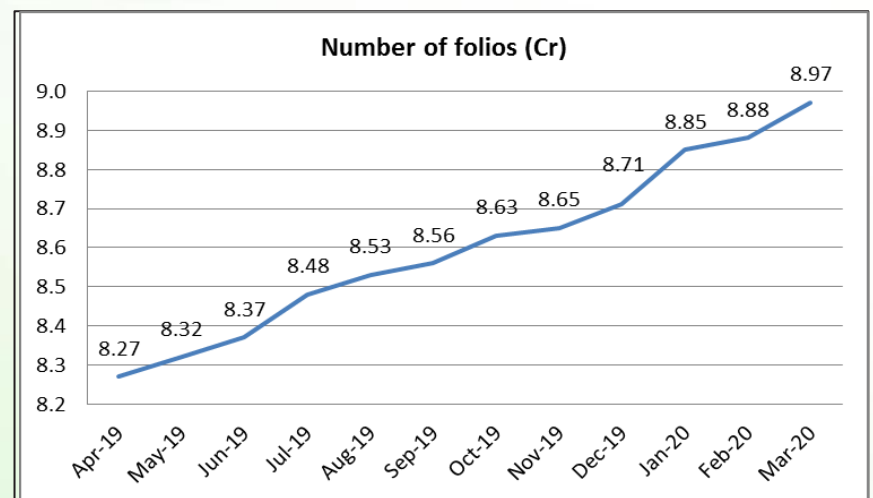
## Mutual Fund Roundup

- ❖ Revised mutual fund cut-off timing extended to April 30
- ❖ Debt oriented schemes witness outflow of Rs 1.94 lakh crore in March
- ❖ 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)