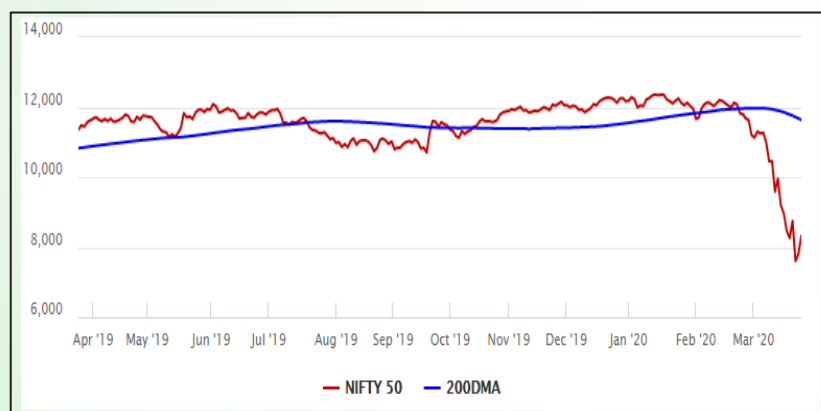


Equity Market

- ❖ Sensex logs biggest 1-day gain in 11 years, up 1,862 points to 28,536
- ❖ India VIX falls 7.94% to 76.96
- ❖ Nifty P/E at 18.74, Nifty Midcap 100 P/E at 17.14

S&P CNX Nifty - 200 DMA



Nifty Equity Benchmark Indices

| Index | Current Value | %chg | 52 wkhigh | 52 wklow |
|---------------------|---------------|------|-----------|----------|
| Nifty 50 | 8317.9 | 6.62 | 12430.5 | 7511.1 |
| Nifty Mid cap 100 | 11478.8 | 3.32 | 18495.9 | 10750.0 |
| Nifty Small cap 100 | 3449.8 | 3.30 | 6822.5 | 3202.9 |
| Bank | 18549.1 | 8.43 | 32613.1 | 16116.3 |
| Auto | 4895.6 | 4.31 | 9059.4 | 4452.2 |
| FMCG | 24413.3 | 2.00 | 32644.9 | 22699.1 |
| Pharma | 6666.1 | 0.83 | 9578.4 | 6242.9 |
| Realty | 176.3 | 3.28 | 336.4 | 166.2 |

Factors driving the market

- ❖ Indian markets join rally in global markets as US reaches on an agreement for a massive economic stimulus bill
- ❖ Reliance top gainer on reports that Facebook Inc. in talks to pick stake in Jio
- ❖ Finance ministry is also working on finalising a stimulus plan

Nifty Top Gainers/Losers

| Index | Value | 52 wkhigh | 52 wklow |
|--------------------|--------|-----------|----------|
| Top Gainers | | | |
| Reliance | 1074.0 | 1617.6 | 875.7 |
| HDFC Bank | 863.0 | 1305.5 | 738.8 |
| Kotak Mah Bank | 1290.0 | 1740.0 | 1001.0 |
| Top Losers | | | |
| IndusInd Bank | 302.0 | 1834.4 | 235.6 |
| Indian Oil | 77.3 | 170.8 | 76.0 |
| Coal India | 124.3 | 271.5 | 120.1 |

Equity FPI Inflows

| Date | Rs Crore | | |
|----------------|-----------------|-------------|-----------------|
| | Gross Purchases | Gross Sales | Net Investments |
| 25-Mar-20 | -- | -- | -- |
| 24-Mar-20 | 5767.3 | 8407.4 | (2640.1) |
| 23-Mar-20 | 9456.5 | 12909.7 | (3453.3) |
| Total Feb-2020 | 127755.2 | 125935.4 | 1819.8 |
| Total Jan-2020 | 116261.5 | 104139.0 | 12122.6 |
| Total 2019 | 1437559.6 | 1336438.9 | 101120.8 |

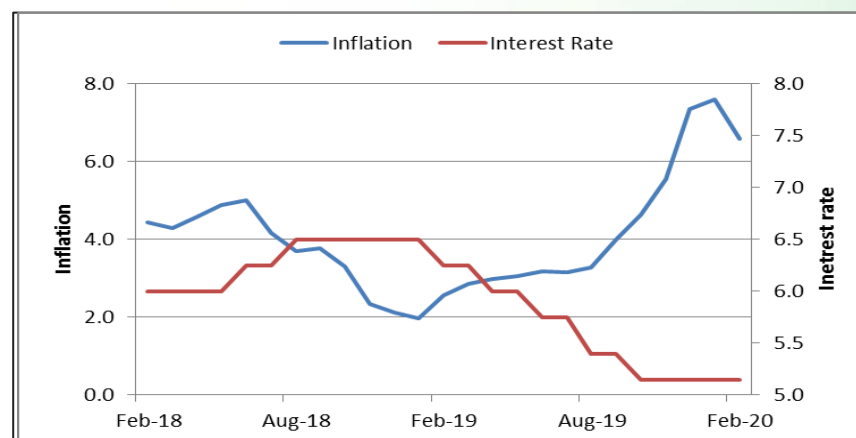
Debt Market

- ❖ CRISIL downgrades Air India NCDs amounting to Rs 700 crore to BB+ with negative implication
- ❖ Banks offer fresh lines of credit to SME firms amid lockdown
- ❖ Centre may consider relaxation of NPA norms for banks amid rising risk of loan defaults due to lockdown
- ❖ Lending by NBFCs to Agri, MSMEs and housing sector will be treated as priority sector from FY21

10-year G-sec yield



Inflation vs. Interest rate



Debt FPI Inflows

| Debt Watch | Percent |
|------------------|---------|
| Call rate | 1.69 |
| Repo rate | 5.15 |
| 10 Yr Gsec yield | 6.30 |
| 1-mth CP rate | 6.80 |
| 3-mth CP rate | 5.51 |
| 6-mth CP rate | 5.60 |
| 1 Yr CP rate | 6.28 |
| 1-mth CD rate | 5.88 |
| 3-mth CD rate | 6.31 |
| 6-mth CD rate | 6.56 |
| 1 Yr CD rate | 6.68 |

| Auctions / Money Market Operation | | |
|-----------------------------------|--|------------|
| Date | Description | Amount(Cr) |
| Mar-26 | G-sec auction | -- |
| Mar-26 | Total repo (outstanding) | -- |
| Mar-26 | Total reverse repo (outstanding) | 3,54,218 |
| Mar-26 | Marginal standing facility (outstanding) | 475 |
| Mar-26 | GOI surplus cash balance with RBI | -- |

| Date | Rs Crore | | |
|----------------|-----------------|-------------|-----------------|
| | Gross Purchases | Gross Sales | Net Investments |
| 25-Mar-20 | -- | -- | -- |
| 24-Mar-20 | 2032.3 | 3601.1 | (1568.9) |
| 23-Mar-20 | 250.7 | 3693.7 | (3443.0) |
| Total Feb-2020 | 48106.3 | 46009.6 | 2096.8 |
| Total Jan-2020 | 25926.9 | 37574.9 | (11648.0) |
| 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 | -1.99 | 9.86 | 7.35 | 8.22 |
| Crisil Short Term Bond Fund Index | -1.82 | 7.53 | 7.08 | 7.77 |
| Crisil ST Debt Hybrid 75+25 Index | -10.09 | -2.45 | 4.48 | 6.11 |
| Crisil Liquid Fund Index | 0.18 | 6.18 | 6.87 | 7.18 |

Macro

- ❖ Centre to hike monthly quota of subsidised food grains to 7 kg per person
- ❖ Economy to take Rs 40K-cr hit daily during 21-day lockdown: CARE Ratings
- ❖ Non-life insurers register 14% premium collection growth in Apr-Feb FY20
- ❖ Rs 60k-crore income support plan for poor in works
- ❖ CCEA approves Rs 1,340-cr recapitalisation for weak regional rural banks

| | 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) | 27.45 | 24.88 | 54.95 | 67.21 |
| Gold (RS/10 gms) | 40,989 | 40,649 | 42,306 | 32,054 |

| | Jan-2020 (%) | Dec-2019 (%) | Year ago (%) (Jan-2019) |
|--------------------|--------------|--------------|-------------------------|
| CPI | 7.59 | 7.35 | 1.97 |
| WPI | 3.10 | 2.59 | 2.76 |
| Core Sector Output | 2.20 | 1.30 | 2.10 |

Global market trends

- ❖ S&P 500 rallies for second day as investors await \$2 trillion aid package
- ❖ China lifts lockdown in Wuhan; upgrades risk level from high to medium
- ❖ Coronavirus impact: Hoarding of food in countries, threatens global trade
- ❖ Airbnb seeks extension of \$1-bn debt facility from banks
- ❖ Canada announces stimulus package, promises cash, student loan delays

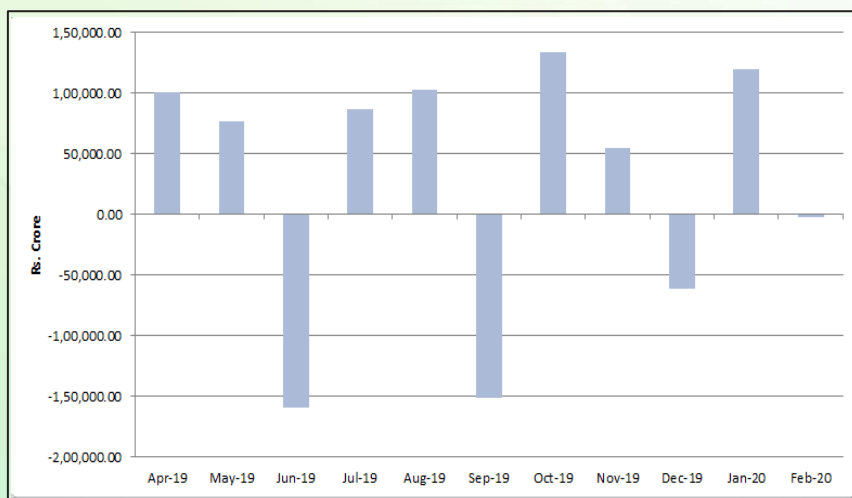
| INR vs Global currency | | |
|------------------------|---------|------------|
| | Current | Prev close |
| USD | 75.58 | 76.02 |
| GBP | 89.60 | 90.09 |
| Euro | 82.47 | 82.95 |
| Yen | 0.68 | 0.69 |
| Yuan | 10.63 | 10.70 |

| Global equity benchmark indices returns(%) | | | | |
|--|-------|--------|---------|--------|
| Benchmark | 1 Day | 1 Week | 1 Month | 1 Year |
| FTSE 100 | 11.00 | 11.96 | -18.95 | -20.75 |
| Hang Seng | 3.81 | 5.54 | -12.52 | -17.52 |
| Nikkei 225 | 8.04 | 16.86 | -13.53 | -6.82 |
| S&P 500 | 1.15 | 3.23 | -20.86 | -11.54 |
| Shanghai Composite | 2.17 | -0.23 | -9.65 | -10.54 |

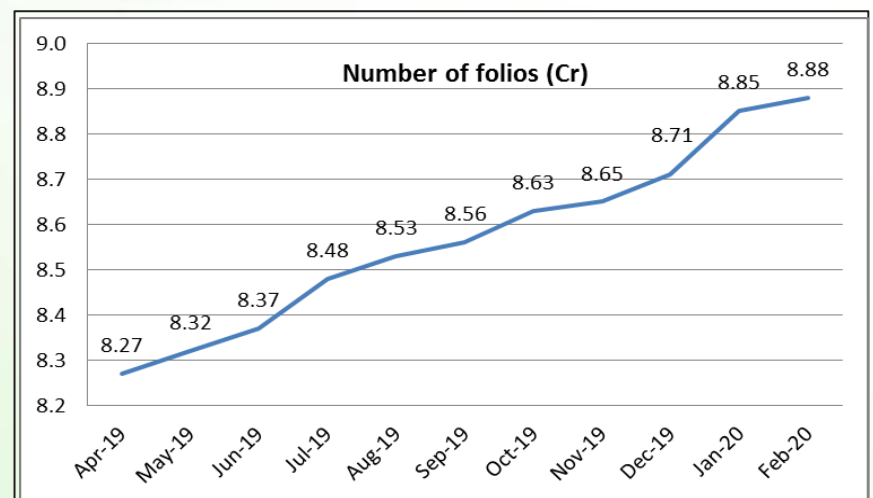
Mutual Fund Roundup

- ❖ Sebi writes to states to exempt staff of capital market entities from lockdown
- ❖ 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)