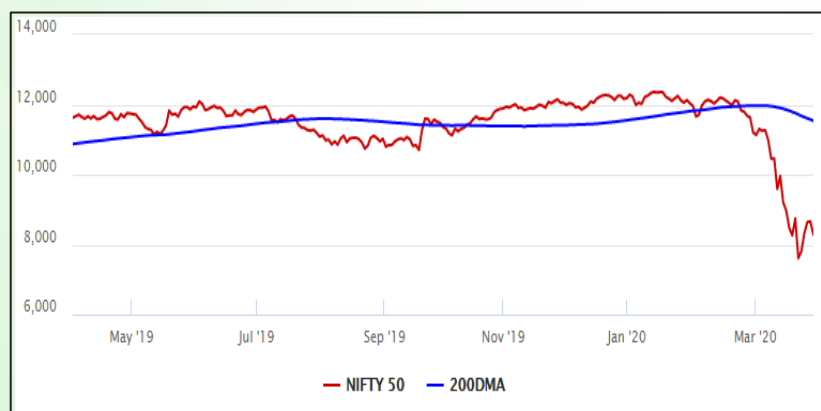


Equity Market

- ❖ Sensex nosedives 1,375 points to 28,440
- ❖ India VIX falls 1.53% to 71.89
- ❖ Nifty P/E at 18.66, Nifty Midcap 100 P/E at 17.09

S&P CNX Nifty - 200 DMA



Nifty Equity Benchmark Indices

| Index | Current Value | %chg | 52 wkhigh | 52 wklow |
|---------------------|---------------|-------|-----------|----------|
| Nifty 50 | 8281.1 | -4.38 | 12430.5 | 7511.1 |
| Nifty Mid cap 100 | 11446.2 | -2.79 | 18495.9 | 10750.0 |
| Nifty Small cap 100 | 3487.6 | -2.31 | 6822.5 | 3202.9 |
| Bank | 18782.4 | -6.06 | 32613.1 | 16116.3 |
| Auto | 4669.2 | -5.05 | 9059.4 | 4452.2 |
| FMCG | 25831.6 | 0.67 | 32644.9 | 22699.1 |
| Pharma | 6896.0 | 1.36 | 9578.4 | 6242.9 |
| Realty | 171.6 | -7.75 | 336.4 | 165.4 |

Factors driving the market

- ❖ Coronavirus cases in India continued to rise despite nationwide lockdown
- ❖ Weak global cues added to investors' woes
- ❖ IMF announced that the globe has entered into a recession, could be worse than the crisis of 2008-2009

Nifty Top Gainers/Losers

| Index | Value | 52 wkhigh | 52 wklow |
|--------------------|---------|-----------|----------|
| Top Gainers | | | |
| Cipla | 435.0 | 586.0 | 355.3 |
| Tech Mahindra | 528.0 | 846.5 | 471.4 |
| Nestle India | 15679.6 | 16835.2 | 10120.1 |
| Top Losers | | | |
| Bajaj Finance | 2240.0 | 4923.4 | 2104.7 |
| HDFC | 1564.0 | 2499.9 | 1473.5 |
| Kotak Mah Bank | 1282.0 | 1740.0 | 1001.0 |

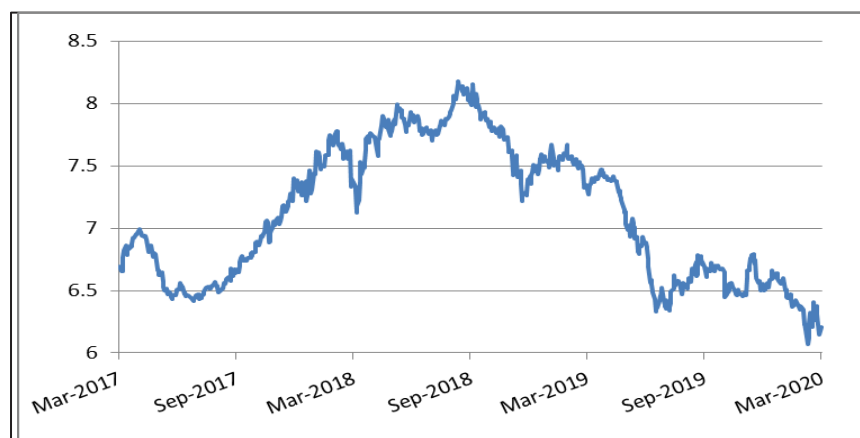
Equity FPI Inflows

| Date | Rs Crore | | |
|----------------|-----------------|-------------|-----------------|
| | Gross Purchases | Gross Sales | Net Investments |
| 30-Mar-20 | 9616.4 | 8587.0 | 1029.4 |
| 27-Mar-20 | 9480.6 | 9469.6 | 11 |
| 26-Mar-20 | 16505.7 | 20294.2 | (3788.5) |
| 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 |

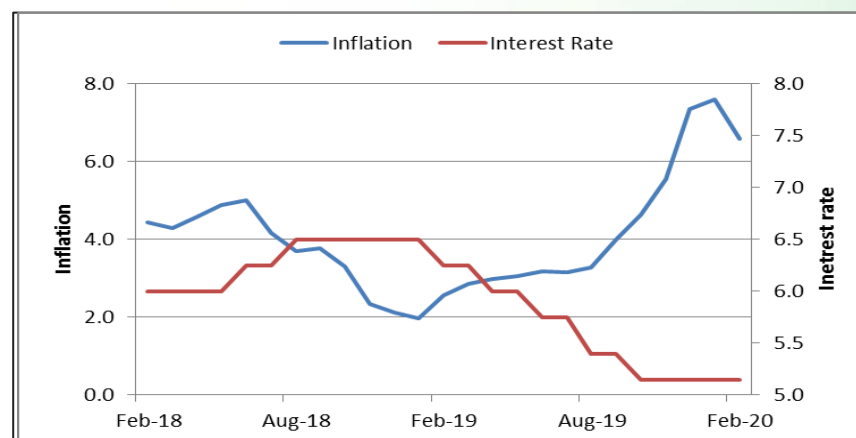
Debt Market

- ❖ RBI notifies special series of G-Secs under 'fully accessible route'
- ❖ Sebi relaxes guidelines for default recognition by rating agencies
- ❖ Union Bank of India, Bank of Baroda slash lending rate by 75 bps in line with RBI rate cut
- ❖ Interest shall continue to accrue on the outstanding portion of the term loans during the moratorium period
- ❖ RBI clarifies that credit card dues will also be eligible for the moratorium

10-year G-sec yield



Inflation vs. Interest rate



Debt FPI Inflows

| Debt Watch | Percent |
|------------------|---------|
| Call rate | 0.73 |
| Repo rate | 4.40 |
| 10 Yr Gsec yield | 6.21 |
| 1-mth CP rate | 7.80 |
| 3-mth CP rate | 5.51 |
| 6-mth CP rate | 7.25 |
| 1 Yr CP rate | 6.24 |
| 1-mth CD rate | 7.58 |
| 3-mth CD rate | 6.89 |
| 6-mth CD rate | 6.92 |
| 1 Yr CD rate | 7.15 |

| Auctions / Money Market Operation | | |
|-----------------------------------|--|------------|
| Date | Description | Amount(Cr) |
| Mar-31 | G-sec auction | -- |
| Mar-31 | Total repo (outstanding) | -- |
| Mar-31 | Total reverse repo (outstanding) | 6,13,343 |
| Mar-31 | Marginal standing facility (outstanding) | 2,769 |
| Mar-31 | GOI surplus cash balance with RBI | -- |

| Date | Rs Crore | | |
|----------------|-----------------|-------------|-----------------|
| | Gross Purchases | Gross Sales | Net Investments |
| 30-Mar-20 | 407.3 | 1979.4 | (1572.1) |
| 27-Mar-20 | 621.7 | 2450.2 | (1828.4) |
| 26-Mar-20 | 85.8 | 1021.0 | (935.2) |
| 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 | 0.30 | 12.21 | 7.98 | 8.67 |
| Crisil Short Term Bond Fund Index | 0.34 | 9.61 | 7.77 | 8.20 |
| Crisil ST Debt Hybrid 75+25 Index | -6.23 | -0.41 | 5.37 | 6.72 |
| Crisil Liquid Fund Index | 0.47 | 6.38 | 6.95 | 7.22 |

Macro

- ❖ Nomura lowers 2020 GDP growth forecast to -0.5%
- ❖ Regulator asks states to treat oil production as essential service
- ❖ Implementation of Stamp Act changes deferred by 3 months till July 1
- ❖ Direct tax shortfall likely to touch a 20-year high due to virus impact
- ❖ Government extends crop loan repayment till May

| | 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) | 22.60 | 27.46 | 50.52 | 68.39 |
| Gold (RS/10 gms) | -- | 40,989 | 42,352 | 31,643 |

| | 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

- ❖ G20 nations agree to keep markets open, tackle supply disruptions
- ❖ Brent lowest since 2002, US crude below \$20 per barrel on growing fears that shutdown could last months
- ❖ Wall Street rallies, led by healthcare stocks; Dow Jones, S&P rise over 3%
- ❖ US Federal Reserve moves to ensure liquidity in money market mutual funds
- ❖ Oil tanker rates double as demand for storage and transport resurfaces

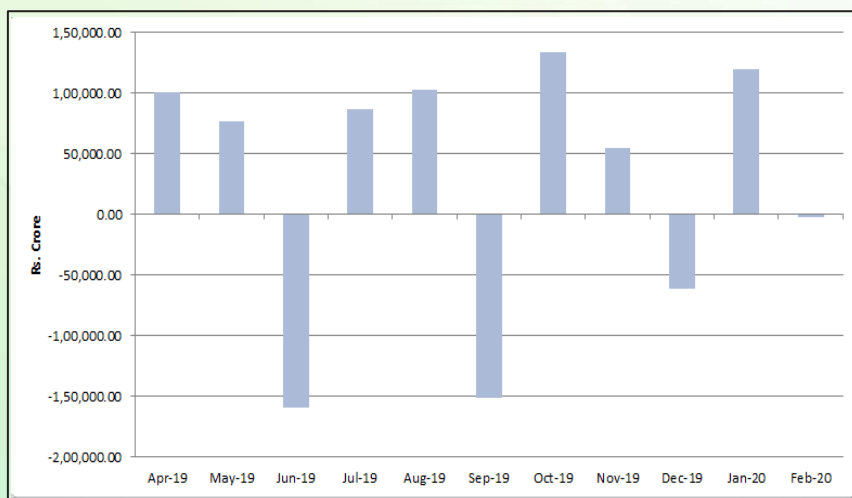
| INR vs Global currency | | |
|------------------------|---------|------------|
| | Current | Prev close |
| USD | 75.53 | 75.42 |
| GBP | 93.18 | 93.00 |
| Euro | 83.18 | 83.10 |
| Yen | 0.697 | 0.695 |
| Yuan | 10.65 | 10.64 |

| Global equity benchmark indices returns(%) | | | | |
|--|-------|--------|---------|--------|
| Benchmark | 1 Day | 1 Week | 1 Month | 1 Year |
| FTSE 100 | 0.97 | 11.41 | -15.45 | -23.57 |
| Hang Seng | -1.32 | 6.49 | -11.31 | -20.23 |
| Nikkei 225 | -1.57 | 13.01 | -9.73 | -10.00 |
| S&P 500 | 3.35 | 17.40 | -11.09 | -7.33 |
| Shanghai Composite | -0.90 | 3.27 | -7.53 | -11.12 |

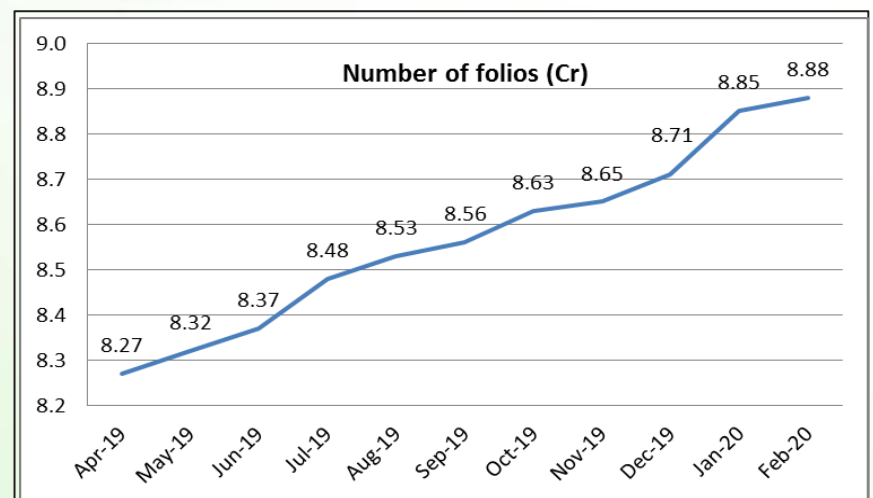
Mutual Fund Roundup

- ❖ 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)