

Indices Performance

Global Indices	31-Mar	Prev_Day	Abs. Change	% Change
Russell 3000	1,972	1,945	28	1.42
Nasdaq	13,247	13,045	201	1.54
FTSE	6,714	6,772	-58	-0.86
Nikkei	29,179	29,433	-254	-0.86
Hang Seng	28,378	28,578	-199	-0.70
Indian Indices	31-Mar	Prev_Day	Abs. Change	% Change
S&P BSE Sensex	49,509	50,137	-627	-1.25
Nifty 50	14,691	14,845	-154	-1.04
Nifty 100	14,807	14,936	-129	-0.86
Nifty 500	12,314	12,388	-74	-0.60
Nifty Bank	33,304	33,875	-571	-1.69
S&P BSE Power	2,475	2,509	-34	-1.35
S&P BSE Small Cap	20,649	20,543	106	0.52
S&P BSE HC	21,328	21,248	80	0.38

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
31-Mar	34.36	0.73	33.20	0.96
Month Ago	33.86	0.74	39.65	1.09
Year Ago	17.81	1.47	19.38	1.77

Nifty 50 Top 3 Gainers

Company	31-Mar	Prev_Day	% Change
GAIL	136	132	2.38
United Phos	642	628	2.21
Grasim Indus	1451	1423	1.96

Nifty 50 Top 3 Losers

Company	31-Mar	Prev_Day	% Change
HDFC Ltd.	2498	2606	-4.13
HDFC Bank	1494	1554	-3.87
Power Grid	216	221	-2.58

Advance Decline Ratio

	BSE	NSE
Advances	1373	925
Declines	1513	1008
Unchanged	193	81

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	395	56212
MF Flows**	-154	-29461

*30th Mar 2021; **16th Mar 2021

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
CPI	5.03% (Feb-21)	6.93% (Nov-20)	6.58% (Feb-20)
IIP	-1.60% (Jan-21)	4.50% (Oct-20)	2.20% (Jan-20)
GDP	0.40% (Dec-20)	-7.50% (Sep-20)	3.30% (Dec-19)

Since May-17, MOSPI has revised base year of IIP & WPI from 2004-05 to 2011-12, and for CPI from 2010 to 2012

Global Indices

- Asian markets closed in the red as investors weighed the impact of a surge in coronavirus cases around the world and awaited U.S. President's big announcement on infrastructure and other measures to support the economic recovery. Today (as on Apr 1), markets are trading higher ahead of the release of several economic data across the region. Both Nikkei and Hang Seng are up 1.18% and 1.14% (as at 8:00 AM IST), respectively.
- European markets fell, weighed down by concerns about spikes in coronavirus cases and slow pace of vaccination.
- U.S. markets largely closed higher following report from payroll processor ADP showing strong private sector job growth in Mar.

Indian Equity Market

- Indian equity markets settled on the last day of FY21 in negative territory as rising Treasury yields in U.S. stoked fears of foreign outflows from emerging markets like India. For the fiscal year ending Mar 31, 2021, Sensex had rallied 68% and Nifty jumped 71%, making it the best fiscal year for equity markets in over a decade despite COVID-19 pandemic.
- Key benchmark indices S&P BSE Sensex and Nifty 50 lost 1.25% and 1.04% to close at 49,509.15 and 14,690.70 respectively.
- The overall market breadth on BSE was weak with 1,373 scrips advancing and 1,513 scrips declining. A total of 193 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Realty was the major gainer, up 1.89% followed by S&P BSE FMCG, up 1.06% and S&P BSE Consumer Durables, up 0.75%. S&P BSE Finance was the major loser, down 1.73% followed by S&P BSE Bankex, down 1.43% and S&P BSE Power, down 1.35%.

Domestic News

- Government data showed that India's infrastructure output fell 4.6% in Feb 2021 as compared to growth of 0.9% in Jan 2021 and an expansion of 6.4% in the same period of the previous year. All the sectors witnessed contraction. The refinery products sector witnessed the maximum contraction of 10.9% followed by cement and coal sector which contracted 5.5% and 4.4%, respectively. For the period from Apr to Feb of 2021, India's infrastructure output contracted 8.3% as compared to a growth of 1.3% in the same period of the previous year.
- Government data showed that India's fiscal deficit for the period from Apr to Feb of 2021 came in at Rs. 14.06 lakh crore or 76.0% of the budget estimate for FY21 as compared to 135.2% in the corresponding period of the previous year.
- Data from RBI showed that India's current account balance recorded a deficit of US\$ 1.7 billion (0.2% of GDP) in Q3 of FY21 from a surplus of US\$ 15.1 billion (2.4% of GDP) in Q2 of FY21.
- The Reserve Bank of India made Additional Factor of Authentication (AFA) mandatory, so there will be no automatic recurring payments for various services, including recharge and utility bills, starting Apr 2021. Banks and payment gateways, on the other hand, are demanding more time to comply with the RBI's automatic recurring payment directive. Banks will be allowed to alert customers in advance of recurring payment due dates, and transactions will be carried out only after the customer has given his or her permission. As a result, the transaction would not be automatic, but rather would take place after the customer's authentication. According to the new guidelines, banks must give one-time passwords to customers for recurring payments exceeding Rs. 5,000.
- State Bank of India raised \$1 billion loan from the Japan Bank for International Cooperation (JBIC) to finance the Japanese automotive industry's supply chain in India.
- Piramal Pharma Ltd, a subsidiary of the group, has agreed to buy a 100% stake in Hemmo Pharmaceuticals for Rs. 775 crore in cash and milestone-based earn-outs.

Good gets better

FII Derivative Trade Statistics		31-Mar	
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	6398.84	4519.05	11505.81
Index Options	272377.69	272936.75	74085.24
Stock Futures	12195.50	11477.33	89168.34
Stock Options	9798.68	10156.10	7209.82
Total	300770.71	299089.23	181969.21

Derivative Statistics- Nifty Options			
	31-Mar	Prev_Day	Change
Put Call Ratio (OI)	1.10	1.32	-0.04
Put Call Ratio(Vol)	1.01	0.93	0.07

Debt Watch				
	31-Mar	Wk. Ago	Mth. Ago	Year Ago
Call Rate	3.30%	3.26%	3.24%	4.29%
T-Repo	3.37%	3.26%	3.22%	0.55%
Repo	4.00%	4.00%	4.00%	4.40%
Reverse Repo	3.35%	3.35%	3.35%	4.00%
91 Day T-Bill	3.25%	3.32%	3.10%	4.00%
364 Day T-Bill	3.75%	3.76%	3.64%	4.45%
10 Year Gilt	6.18%	6.15%	6.23%	6.14%
G-Sec Vol. (Rs.Cr)	19231	32955	26783	27608
FBIL MIBOR	3.50%	3.45%	3.47%	4.81%
3 Month CP Rate	3.55%	3.65%	3.50%	5.80%
5 Year Corp Bond	6.58%	6.59%	6.20%	7.13%
1 Month CD Rate	3.29%	3.49%	2.96%	4.69%
3 Month CD Rate	3.28%	3.39%	3.28%	4.95%
1 Year CD Rate	4.38%	4.38%	4.25%	5.12%

Currency Market			
Currency	31-Mar	Prev_Day	Change
USD/INR	73.50	73.04	0.46
GBP/INR	100.95	100.56	0.39
EURO/INR	86.10	85.85	0.25
JPY/INR	0.66	0.66	0.00

Commodity Prices				
Commodity	31-Mar	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	59.14	61.07	61.51	20.46
Brent Crude(\$/bl)	63.07	64.05	66.81	15.50
Gold(\$/oz)	1707	1734	1733	1571
Gold(Rs./10 gm)	43994	44679	46425	40989

Source: Refinitiv

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Derivatives Market

- Nifty Apr 2021 Futures stood at 14,752.30, a premium of 61.60 points above the spot closing of 14,690.70. The turnover on NSE's Futures and Options segment rose to Rs. 35,37,748.85 crore on March 31, 2021, compared with Rs. 27,97,458.58 crore on March 30, 2021.
- The Put-Call ratio stood at 0.98 compared with the previous session's close of 0.84.
- The Nifty Put-Call ratio stood at 1.1 compared with the previous session's close of 1.32.
- Open interest on Nifty Futures stood at 12.64 million, compared with the previous session's close of 12.44 million.

Indian Debt Market

- Bond yields rose as market participants anticipate additional supply in the 10-year to 14-year bracket of the yield curve during Apr to Sept of 2021 period.
- Yield on the 10-year benchmark paper (5.85% GS 2030) rose 4 bps to close at 6.18% from the previous close of 6.14% after moving in the range of 6.14% to 6.18%.
- According to the data on sectoral deployment of bank credit released by RBI showed, non-food bank credit growth slowed to 6.5% in Feb 2021 from 7.3% in Feb 2020. Credit growth to agriculture and allied activities accelerated to 10.2% from 5.8% during the similar period. Credit growth to the services sector rose to 9.3% better than 6.9% mainly due to good performance of credit to transport operators and trade.
- Banks borrowed Rs. 25 crore under the central bank's marginal standing facility on Mar 30 compared to that of Mar 26, 2021 when banks borrowed Rs. 182 crore.

Currency Market Update

- The Indian rupee rose against the U.S. dollar on greenback sales from foreign banks amid corporate inflows.
- Euro rose against the dollar on hopes that fiscal stimulus and the roll out of COVID-19 vaccinations will lead to a global pandemic recovery.

Commodity Market Update

- Gold prices rose as the greenback remained under pressure. However, elevated U.S. Treasury yields capped the gains.

International News

- According to payroll processor ADP, U.S. private sector employment surged up by 517,000 jobs in Mar 2021 after climbing by an upwardly revised 176,000 jobs in Feb 2021, partly reflecting a jump in employment in the leisure and hospitality industry.
- According to flash data from Eurostat, eurozone consumer prices inflation rose 1.3% in Mar 2021 from 0.9% in Feb 2021. On a monthly basis, the harmonized index of consumer prices rose 0.9% in Mar.
- According to the Ministry of Land, Infrastructure, Transport and Tourism, Japan's housing starts fell 3.7% YoY in Feb 2021 as against 3.1% fall in Jan 2021. Annualized housing starts increased to 808,000 in Feb from 801,000 in Jan.

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