

### Indices Performance

Global Indices	21-Apr	Prev_Day	Abs. Change	% Change
Russell 3000	2,101	2,082	19	0.90
Nasdaq	13,950	13,786	164	1.19
FTSE	6,895	6,860	35	0.52
Nikkei	28,509	29,100	-592	-2.03
Hang Seng	28,622	29,136	-514	-1.76
Indian Indices	20-Apr	Prev_Day	Abs. Change	% Change
S&P BSE Sensex	47,706	47,949	-244	-0.51
Nifty 50	14,296	14,359	-63	-0.44
Nifty 100	14,467	14,513	-46	-0.32
Nifty 500	12,055	12,076	-21	-0.17
Nifty Bank	31,113	31,208	-96	-0.31
S&P BSE Power	2,383	2,381	2	0.09
S&P BSE Small Cap	20,776	20,674	101	0.49
S&P BSE HC	23,387	23,106	281	1.22

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
20-Apr	32.59	0.83	31.97	1.00
Month Ago	34.71	0.72	40.16	1.08
Year Ago	18.42	1.34	20.10	1.69

### Nifty 50 Top 3 Gainers

Company	20-Apr	Prev_Day	% Change
Dr.Reddy	5157	4968	3.80
Bajaj Finserv Limited	9819	9470	3.69
Bajaj Finance	4614	4480	2.99

### Nifty 50 Top 3 Losers

Company	20-Apr	Prev_Day	% Change
Ultratech Cem	6201	6510	-4.75
HCL Tech	961	995	-3.35
HDFC Ltd.	2416	2492	-3.07

### Advance Decline Ratio

	BSE	NSE <sup>[1]</sup>
Advances	1613	1073
Declines	1268	828
Unchanged	168	116

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-1654	48700
MF Flows**	80	-25755

\*20<sup>th</sup> Apr 2021; \*\*16<sup>th</sup> Apr 2021

### Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
CPI	5.52% (Mar-21)	4.59% (Dec-20)	5.84% (Mar-20)
IIP	-3.60% (Feb-21)	-1.60% (Nov-20)	5.20% (Feb-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

[1] Data as on 20 Apr, 2021

### Global Indices

- Asian markets closed in the red as a resurgence of coronavirus infections in some countries cast doubt over an economic rebound from the pandemic. Today (as on Apr 22), markets are trading higher following an overnight bounce on Wall Street. Both Nikkei and Hang Seng are up 1.65% and 0.12% (as at 8:00 AM IST), respectively.
- European markets went up, led by some encouraging corporate earnings announcements and economic data.
- U.S. markets closed in the green with investors reluctant to sell stocks despite higher valuation, amid worries about missing out on further upside.

### Indian Equity Market

- Indian equity markets witnessed sharp sell off in the last trading hour as incidents of localised lockdowns weighed on investor sentiments. The state of Maharashtra tightened COVID-19-related curbs, allowing shops to stay open only between 7 AM and 11 AM, while eastern state of Jharkhand announced a complete lockdown for a week, starting Apr 21.
- Key benchmark indices S&P BSE Sensex and Nifty 50 lost 0.51% and 0.44% to close at 47,705.80 and 14,296.40 respectively.
- The overall market breadth on BSE was strong with 1,613 scrips advancing and 1,268 scrips declining. A total of 168 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Healthcare was the major gainer, up 1.22% followed by S&P BSE Auto, up 0.9% and S&P BSE Capital Goods, up 0.89%. S&P BSE IT was the major loser, down 1.05% followed by S&P BSE Tech, down 0.77% and S&P BSE Basic Materials, down 0.73%.

### Domestic News

- The Union Cabinet gave ex-post facto approval to the official amendments to the Finance Bill, 2021, which were aimed at clarifying and rationalising tax proposals for 2021-22. The changes were necessary to better explain and rationalise the proposals, as well as to resolve stakeholders' concerns about the proposals in the Finance Bill. The Finance Bill became the Finance Act, 2021 on Mar 28, 2021 after receiving the President's nod.
- According to the Securities and Exchange Board of India (Sebi), investment advisors may provide execution services to their advisory clients without charging any commissions or fees. It also stated that an investment advisor cannot receive any compensation from asset management companies (AMCs) whose direct plans are offered to clients for the services provided to them.
- As per media reports, the government is expected to waive the 10% customs duty on imported vaccines in order to keep the cost of overseas vaccines, which are being considered as a complement to domestically produced vaccinations, low until the COVID-19 vaccination is made available to all people over the age of 18.
- A major credit rating agency lowered its FY22 growth forecast by 0.5% on the upper end, as a new wave of lockdowns and restrictions are placed in pockets to combat the growing COVID-19 cases. The agency now expects the economy to rise 10% to 10.5% in FY22, down from 10% to 11% previously forecast.
- Nestle India reported 14.6% YoY rise in its net profit to Rs. 602 crore for the quarter ended Mar 2021 as against Rs. 525 crore in the year-ago period. Total sales increased 8.9% during the quarter, while domestic sales rose 10.2% mainly driven by volumes.
- Bharat Biotech has increased the manufacturing ability of its COVID-19 vaccine, Covaxin, to 700 million doses per year to support vaccination campaigns in India and around the world.

Good gets better

FII Derivative Trade Statistics		20-Apr		
(Rs Cr)	Buy	Sell	Open Int.	
Index Futures	5701.92	6012.41	13839.80	
Index Options	364818.64	365344.13	106038.37	
Stock Futures	12428.72	12083.16	93890.46	
Stock Options	19492.53	19420.05	18328.42	
Total	402441.81	402859.75	232097.05	

Derivative Statistics- Nifty Options			
	20-Apr	Prev_Day	Change
Put Call Ratio (OI)	1.08	1.20	-0.12
Put Call Ratio(Vol)	0.96	0.89	0.07

Debt Watch				
	21-Apr	Wk. Ago	Mth. Ago	Year Ago
Call Rate <sup>[1]</sup>	3.23%	3.20%	3.25%	4.10%
T-Repo <sup>[1]</sup>	3.23%	3.19%	3.28%	3.28%
Repo	4.00%	4.00%	4.00%	4.40%
Reverse Repo	3.35%	3.35%	3.35%	3.75%
91 Day T-Bill <sup>[1]</sup>	3.33%	3.33%	3.30%	3.75%
364 Day T-Bill <sup>[1]</sup>	3.72%	3.74%	3.77%	4.05%
10 Year Gilt <sup>[1]</sup>	6.07%	6.01%	6.18%	6.21%
G-Sec Vol. (Rs.Cr) <sup>[1]</sup>	19530	24707	31097	46870
FBIL MIBOR <sup>[1]</sup>	3.43%	3.44%	3.45%	4.49%
3 Month CP Rate <sup>[1]</sup>	3.55%	3.70%	3.70%	5.60%
5 Year Corp Bond	6.54%	6.32%	6.65%	6.86%
1 Month CD Rate <sup>[1]</sup>	3.23%	3.48%	3.44%	3.82%
3 Month CD Rate <sup>[1]</sup>	3.35%	3.35%	3.50%	4.53%
1 Year CD Rate <sup>[1]</sup>	3.99%	3.99%	4.40%	5.21%

Currency Market			
Currency	20-Apr	Prev_Day	Change
USD/INR	74.73	74.88	-0.16
GBP/INR	104.58	103.76	0.82
EURO/INR	90.15	89.61	0.54
JPY/INR	0.69	0.69	0.00

Commodity Prices				
Commodity	21-Apr	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	61.29	63.10	61.39	8.86
Brent Crude(\$/bl)	64.83	65.70	63.23	5.61
Gold( \$/oz)	1793	1736	1745	1686
Gold(Rs./10 gm)	47314	46391	44788	40989

Source: Refinitiv

[1] Data as on 20 Apr, 2021

### Disclaimer:

The information herein is meant only for general reading purposes and contains all factual and statistical information pertaining to Industry and markets which have been obtained from independent third party sources and which are deemed to be reliable. The information provided cannot be considered as guidelines, recommendations or as a professional guide for the readers. It may be noted that since Nippon Life India Asset Management Limited (NAM India) has not independently verified the accuracy or authenticity of such information or data, or for that matter the reasonableness of the assumptions upon which such data and information has been processed or arrive data; NAM India does not in any manner assure the accuracy or authenticity of such data and information. Some of the statements & assertions contained in these materials may reflect NAM India's views or opinions, which in turn may have been formed on the basis of such data or information. The Sponsor(s), the Investment Manager, the Trustee or any of their respective directors, employees, associates or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy and reliability of such data or information. Whilst no action has been solicited based upon the information provided herein, due care has been taken to ensure that the facts are accurate and opinions given are fair and reasonable, to the extent possible. This information is not intended to be an offer or solicitation for the purchase or sale of any financial product or instrument. Recipients of this information should rely on information/data arising out of their own investigations. Before making any investments, the readers are advised to seek independent professional advice, verify the contents in order to arrive at an informed investment decision. None of the Sponsor(s), the Investment Manager, the Trustee, their respective directors, employees, associates or representatives shall be liable in any way for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including on account of lost profits arising from the information contained in this material.

Readers are requested to click here for ICRA Analytics Ltd disclaimer

### Derivatives Market

- Nifty Apr 2021 Futures stood at 14,296.20, a discount of 0.20 points below the spot closing of 14,296.40. The turnover on NSE's Futures and Options segment rose to Rs. 41,71,483.21 crore on April 20, 2021, compared with Rs. 30,83,299.97 crore on April 19, 2021.
- The Put-Call ratio stood at 0.94 compared with the previous session's close of 0.84.
- The Nifty Put-Call ratio stood at 1.08 compared with the previous session's close of 1.2.
- Open interest on Nifty Futures stood at 12.51 million, compared with the previous session's close of 12.29 million.

### Indian Debt Market

- Bond yields inched down after the Indian government indicated that it is not in favour of a nationwide lockdown. The remark came amid a relentless rise in COVID-19 cases across the country.
- Yield on the 10-year benchmark paper (5.85% GS 2030) inched down 1 bps to close at 6.07% following the previous closing of 6.08%.
- Banks did not borrow under the central bank's marginal standing facility on Apr 19, 2021 compared to that of Apr 16, 2021 when banks borrowed Rs. 210 crore.
- RBI following the review and empirical testing of countercyclical capital buffer (CCyB) indicators decided that it is not necessary to activate CCyB at this point in time.

### Currency Market Update

- The Indian rupee closed steady against the greenback as lingering concerns over the economic impact of surging coronavirus infections in the country kept the overall market sentiment subdued.
- Euro closed steady against the greenback as an increase in coronavirus infection cases in different countries across the globe dampened the investor risk sentiment.

### Commodity Market Update

- Gold prices rose as surging COVID-19 infection cases revived fears about the global economy which boosted the safe haven appeal of the bullion.
- Brent crude prices inched up on bargain hunting. However, surging coronavirus infection cases in India and an increase in U.S. crude inventories for the week ended Apr 16 capped the gains.

### International News

- People's Bank of China as expected kept its benchmark lending rates unchanged. The one-year loan prime rate was retained at 3.85% and the five-year loan prime rate was maintained at 4.65%.
- According to data from the Office for National Statistics, U.K. consumer price inflation 0.7% YoY in Mar 2021 as against 0.4% increase in Feb 2021.
- A major credit rating agency retained Japan's sovereign ratings with 'stable' outlook and rating was confirmed at 'A+' citing the country's exceptional external status, healthy and diversified economy, political stability, and savings-rich financial system.
- According to the Destatis, Germany's producer price inflation rose sharply 3.7% in Mar 2021 from 1.9% in Feb 2021.

Good gets better