

### Indices Performance

Global Indices	12-Mar	Prev_Day	Abs. Change	% Change
Russell 3000	1,962	1,973	-11	-0.58
Nasdaq	13,320	13,399	-79	-0.59
FTSE	6,761	6,737	25	0.36
Nikkei	29,718	29,212	506	1.73
Hang Seng	28,740	29,386	-646	-2.20
Indian Indices	12-Mar	Prev_Day	Abs. Change	% Change
S&P BSE Sensex	50,792	51,280	-487	-0.95
Nifty 50	15,031	15,175	-144	-0.95
Nifty 100	15,140	15,285	-145	-0.95
Nifty 500	12,594	12,691	-97	-0.77
Nifty Bank	35,497	35,938	-442	-1.23
S&P BSE Power	2,514	2,496	18	0.74
S&P BSE Small Cap	21,209	21,180	29	0.14
S&P BSE HC	21,286	21,421	-135	-0.63

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
12-Mar	35.36	0.71	40.94	1.06
Month Ago	35.79	0.79	41.58	1.05
Year Ago	19.78	1.35	21.83	1.59

### Nifty 50 Top 3 Gainers

Company	12-Mar	Prev_Day	% Change
BPCL	458	446	2.70
Indian Oil	101	99	2.48
Power Grid	220	215	2.28

### Nifty 50 Top 3 Losers

Company	12-Mar	Prev_Day	% Change
Bajaj Auto	3746	3868	-3.13
Hindalco	330	340	-2.98
SBI Life Insurance Company Limite	914	941	-2.82

### Advance Decline Ratio

	BSE	NSE
Advances	1301	786
Declines	1714	1174
Unchanged	170	81

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	678	44728
MF Flows**	-864	-30899

\*12<sup>th</sup> Mar 2021; \*\*5<sup>th</sup> 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 largely closed in the green, led by optimism over the passage of the US\$1.9 trillion covid-19 relief package and the European Central Bank's (ECB) move to slow the early rise in long-term borrowing costs. Today (as on Mar 15), markets are trading mixed ahead of the FOMC meeting scheduled on Mar 16-17. Both Nikkei and Hang Seng are up 0.32% and 0.64% (as at 8:00 AM IST), respectively.
- European markets witnessed mixed trend as positive impact of latest development of COVID-19 vaccine distribution and new \$1.9 trillion stimulus package was neutralised by increase in U.S. Treasury yield.
- U.S. markets largely closed in the green as investors expressed optimism about reopening of the economy after U.S. President directed states to make all adults eligible for a coronavirus vaccine by May 1.

### Indian Equity Market

- Indian equity markets snapped the four-day winning streak with optimism triggered by news of U.S. signing the \$1.9-trillion stimulus package overshadowed by persisting concerns over rising U.S. bond yield.
- Key benchmark indices S&P BSE Sensex and Nifty 50 lost 0.95% and 0.95% to close at 50,792.08 and 15,030.95 respectively.
- The overall market breadth on BSE was weak with 1,301 scrips advancing and 1,714 scrips declining. A total of 170 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Utilities was the major gainer, up 1.33% followed by S&P BSE Power, up 0.74% and S&P BSE Consumer Durables, up 0.26%. S&P BSE Auto was the major loser, down 1.6% followed by S&P BSE Energy, down 1.39% and S&P BSE Bankex, down 1.28%.

### Domestic News

- Government data showed that the Consumer Price Index based inflation (CPI) rose to 5.03% in Feb 2021 from 4.06% in Jan 2021. The Consumer Food Price Index also rose to 3.87% in Feb 2021 from 1.96% in the Jan 2021. CPI Inflation for vegetables fell 6.27% while that of oils and fats witnessed a growth of 20.78%. CPI inflation for fuel and light stood at 3.53% during the month under review.
- Government data showed that the Index of Industrial Production (IIP) witnessed contraction of 1.6% in Jan 2021 as compared to a growth of 2.2% in the same period of the previous year. The manufacturing sector fell 2.0% in Jan 2021 as compared to the growth of 1.8% in the same period of the previous year and mining sector fell 3.7% in Jan 2021 as compared to a growth of 4.4% in the same period of the previous year while the electricity sector witnessed a growth of 5.5% in Jan 2021 as compared to growth of 3.1% in Jan 2020. For the period from Apr to Jan of 2021, IIP contracted 12.2% as compared to a growth of 0.5% in the same period of the previous year.
- The finance ministry department has sent a memorandum to Securities Exchange Board of India (Sebi) to withdraw a rule treating AT1 bonds (perpetuals) as having 100-year maturity. In the memorandum to Sebi, the finance ministry has said that the revised norms will lead to huge market losses to investors.
- According to reports, the Securities Exchange Board of India has organised a group of experts to look into the feasibility of implementing Special Purpose Acquisition Companies (SPACs)-style structures in India. Sebi's Primary Market Advisory Committee (PMAC) has asked the company to submit its report as soon as possible.

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FII Derivative Trade Statistics		12-Mar		
(Rs Cr)	Buy	Sell	Open Int.	
Index Futures	3490.76	3403.26	14103.28	
Index Options	689855.38	684433.44	81237.02	
Stock Futures	10071.23	10236.83	103393.52	
Stock Options	11413.57	11396.29	13937.73	
Total	714830.94	709469.82	212671.55	

Derivative Statistics- Nifty Options			
	12-Mar	Prev_Day	Change
Put Call Ratio (OI)	1.02	1.12	-0.10
Put Call Ratio(Vol)	1.00	0.95	0.05

Debt Watch				
	12-Mar	Wk. Ago	Mth. Ago	Year Ago
Call Rate	3.22%	3.16%	3.31%	4.93%
T-Repo	3.25%	3.23%	3.07%	4.70%
Repo	4.00%	4.00%	4.00%	5.15%
Reverse Repo	3.35%	3.35%	3.35%	4.90%
91 Day T-Bill	3.30%	3.26%	3.27%	4.85%
364 Day T-Bill	3.80%	3.70%	3.69%	4.89%
10 Year Gilt	6.23%	6.23%	5.99%	6.24%
G-Sec Vol. (Rs.Cr)	22839	25837	22020	68775
FBIL MIBOR	3.44%	3.40%	3.45%	5.15%
3 Month CP Rate	3.70%	3.70%	3.75%	5.60%
5 Year Corp Bond	6.27%	6.32%	6.60%	7.10%
1 Month CD Rate	3.05%	3.08%	3.44%	5.30%
3 Month CD Rate	3.37%	3.48%	3.38%	5.24%
1 Year CD Rate	4.41%	4.36%	4.10%	5.49%

Currency Market			
Currency	12-Mar	Prev_Day	Change
USD/INR	72.68	72.97	-0.29
GBP/INR	101.47	101.06	0.42
EURO/INR	86.88	86.62	0.26
JPY/INR	0.67	0.67	0.00

Commodity Prices				
Commodity	12-Mar	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	65.55	66.04	59.47	31.51
Brent Crude(\$/bl)	69.30	70.21	62.40	31.56
Gold( \$/oz)	1726	1701	1823	1577
Gold(Rs./10 gm)	44177	44310	47193	43228

Source: Refinitiv

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### Derivatives Market

- Nifty Mar 2021 Futures stood at 15,051.40, a premium of 20.45 points above the spot closing of 15,030.95. The turnover on NSE's Futures and Options segment fell to Rs. 27,89,169.22 crore on March 12, 2021, compared with Rs. 72,55,788.84 crore on March 10, 2021.
- The Put-Call ratio stood at 0.99 compared with the previous session's close of 0.91.
- The Nifty Put-Call ratio stood at 1.02 compared with the previous session's close of 1.12.
- Open interest on Nifty Futures stood at 13.65 million, compared with the previous session's close of 13.19 million.

### Indian Debt Market

- Bond yields fell as the weekly government auction was successfully conducted without any devolvement on primary dealers. Meanwhile, market participants await consumer inflation data for Feb 2021, due post-market closing.
- Yield on the 10-year benchmark paper (5.85% GS 2030) fell 2 bps to close at 6.23% from the previous close of 6.25% after moving in the range of 6.22% to 6.25%.
- RBI conducted the auction of 14-day Variable Rate Reverse Repo auction under LAF for the notified amount of Rs. 2,00,000 crore, which was completely accepted at a cut-off rate of 3.51%.
- According to the RBI's data released in the weekly statistical supplement, India's foreign exchange reserves fell \$0.43 billion to \$580.30 billion in the week ended Mar 05, 2021 from \$584.55 billion in the previous week.

### Currency Market Update

- The Indian rupee strengthened against the U.S. dollar tracking rise in regional currencies amid optimism over the U.S. fiscal stimulus and upbeat jobless claims data.
- Euro fell against the U.S. dollar following fresh rise in U.S. Treasury yields that indicated risk-off sentiment in global currency markets.

### Commodity Market Update

- Gold prices rose on bargain hunting. However, rising U.S. Treasury yields capped the gains.
- Brent crude prices rose following production cuts by major oil producers.

### International News

- The European Central Bank kept the scale of the pandemic emergency purchasing programme, or PEPP, at EUR 1,850 billion, and said it would run until the end of Mar 2022, or until the coronavirus crisis is over. The central bank left its key interest rates unchanged. The European Central Bank also mentioned that it would significantly increase the pace of its pandemic emergency bond buys in the next quarter to soothe market fears about a rise in government borrowing costs.
- According to the Labor Department, U.S. initial jobless claims fell 42,000 to 712,000 in the week ended Mar 6, 2021 from the previous week's revised level of 754,000.

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