

Indices Performance

Global Indices	15-Mar	Prev_Day	Abs. Change	% Change
Russell 3000	1,980	1,962	19	0.96
Nasdaq	13,460	13,320	140	1.05
FTSE	6,750	6,761	-12	-0.17
Nikkei	29,767	29,718	49	0.17
Hang Seng	28,834	28,740	94	0.33
Indian Indices	15-Mar	Prev_Day	Abs. Change	% Change
S&P BSE Sensex	50,395	50,792	-397	-0.78
Nifty 50	14,930	15,031	-101	-0.67
Nifty 100	15,041	15,140	-99	-0.66
Nifty 500	12,510	12,594	-84	-0.67
Nifty Bank	35,183	35,497	-314	-0.88
S&P BSE Power	2,539	2,514	25	0.98
S&P BSE Small Cap	21,096	21,209	-113	-0.53
S&P BSE HC	21,068	21,286	-218	-1.02

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
15-Mar	35.25	0.71	40.66	1.06
Month Ago	36.21	0.71	41.59	1.04
Year Ago	20.82	1.28	22.66	1.53

Nifty 50 Top 3 Gainers

Company	15-Mar	Prev_Day	% Change
JSW Steel	430	419	2.60
Tech Mahindra	1027	1003	2.33
Tata Steel	736	720	2.28

Nifty 50 Top 3 Losers

Company	15-Mar	Prev_Day	% Change
Divi's Lab	3411	3512	-2.88
Hero Moto	3264	3351	-2.58
Bajaj Finserv Limited	9689	9934	-2.47

Advance Decline Ratio

	BSE	NSE
Advances	1165	691
Declines	1901	1316
Unchanged	197	74

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	3891	48620
MF Flows**	-864	-30899

*15th Mar 2021; **5th 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

[1] Data as on 12 Mar, 2021

Global Indices

- Asian markets witnessed a mixed trend with investors awaiting the outcome of this week's Federal Reserve meeting for near time cues on rising yields and the U.S. economic outlook. Today (as on Mar 16), markets are trading higher following overnight gains in Wall Street. Both Nikkei and Hang Seng are up 0.68% and 0.64% (as at 8:00 AM IST), respectively.
- European markets witnessed mixed trend as investors stayed largely cautious, ahead of the upcoming policy meetings of the Federal Reserve and the Bank of England.
- U.S. markets went up on optimism about the economic outlook amid stepped up coronavirus vaccination efforts and the recent passage of a new \$1.9 trillion stimulus bill.

Indian Equity Market

- Indian equity markets closed in the red, dragged by weak macroeconomic data and resurgence in COVID-19 infections. Besides, elevated crude prices and jump in U.S. Treasury yields also weighed on sentiment.
- Key benchmark indices S&P BSE Sensex and Nifty 50 lost 0.78% and 0.67% to close at 50,395.08 and 14,929.50 respectively.
- The overall market breadth on BSE was weak with 1,165 scrips advancing and 1,901 scrips declining. A total of 197 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Metal was the major gainer, up 1.49% followed by S&P BSE Power, up 0.98% and S&P BSE Utilities, up 0.51%. S&P BSE Energy was the major loser, down 1.2% followed by S&P BSE Finance, down 1.19% and S&P BSE Healthcare, down 1.02%.

Domestic News

- Government data showed that the wholesale price index (WPI) based inflation rose 27-month high to 4.17% in Feb 2021 from 2.03% in the previous month and 2.26% in the same month of the previous year. The WPI Food Index rose 3.31% in Feb 2021 from contraction of 0.26% in the previous month and growth of 1.11% in Dec 2020. Under food articles, WPI inflation for vegetables contracted 2.90% in Feb 2021 as compared to contraction of 20.82% in the previous month. WPI inflation for potato contracted 29.78% as compared to contraction of 22.04% in the previous month. WPI inflation for fuel and power rose 0.58% in Feb 2021 after contracting for seven consecutive months.
- Government data showed that India's trade deficit widened to \$12.62 billion in Feb 2021 from \$10.16 billion in the same period of the previous year.
- Finance Minister introduced a Bill in Rajya Sabha to amend the Insurance Act, allowing for 74% foreign direct investment (FDI) in the sector. Amendments to the Insurance Amendment Bill 2021 have been approved by the Union Cabinet. Currently, the maximum amount of FDI allowed in life and general insurance is 49%, with Indian ownership and management control.
- The Reserve Bank of India (RBI) has maintained its stance on cryptocurrencies, informing the government of its decision to pursue a ban on such instruments after previously expressing serious concerns. While stating that blockchain technology should be promoted, the central bank has challenged the utility of cryptocurrencies being classified as a currency.
- Tech Mahindra has acquired a 70% stake in Perigord, a leading global provider of consulting and labelling artwork solutions to the pharmaceutical industry, for an undisclosed amount. Tech Mahindra will be able to extend its expertise in the global pharmaceutical, healthcare, and life science (HLS) sectors as a result of this acquisition.
- Allianz Investment Management SE (Allianz)—the investment management arm of Germany's Allianz Group—and Kotak Investment Advisors (KIAL) have announced a partnership to invest in the Indian private credit sector.

Good gets better

FII Derivative Trade Statistics		15-Mar	
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	5456.59	6042.61	13775.68
Index Options	339088.30	337198.92	105738.27
Stock Futures	11769.37	13126.12	101394.35
Stock Options	15096.60	15207.40	13905.58
Total	371410.86	371575.05	234813.88

Derivative Statistics- Nifty Options			
	15-Mar	Prev_Day	Change
Put Call Ratio (OI)	0.93	1.02	-0.09
Put Call Ratio(Vol)	0.87	1.00	-0.13

Debt Watch				
	15-Mar	Wk. Ago	Mth. Ago	Year Ago
Call Rate	3.25%	3.12%	3.25%	4.96%
T-Repo	3.26%	3.25%	3.03%	4.69%
Repo	4.00%	4.00%	4.00%	5.15%
Reverse Repo	3.35%	3.35%	3.35%	4.90%
91 Day T-Bill	3.20%	3.28%	3.29%	4.85%
364 Day T-Bill	3.75%	3.69%	3.50%	4.95%
10 Year Gilt	6.20%	6.22%	6.02%	6.32%
G-Sec Vol. (Rs.Cr)	17666	23901	18943	68098
FBIL MIBOR ⁽¹⁾	3.44%	3.35%	3.46%	5.15%
3 Month CP Rate	3.75%	3.70%	3.75%	5.95%
5 Year Corp Bond	6.29%	6.24%	6.63%	7.23%
1 Month CD Rate	3.17%	3.01%	3.49%	5.38%
3 Month CD Rate	3.49%	3.51%	3.36%	5.28%
1 Year CD Rate	4.36%	4.29%	4.11%	6.05%

Currency Market			
Currency	15-Mar	Prev_Day	Change
USD/INR	72.71	72.68	0.03
GBP/INR	101.13	101.47	-0.35
EURO/INR	86.76	86.88	-0.12
JPY/INR	0.67	0.67	0.00

Commodity Prices				
Commodity	15-Mar	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	65.32	64.99	59.47	31.67
Brent Crude(\$/bl)	69.10	68.84	64.64	32.69
Gold(\$/oz)	1732	1681	1819	1529
Gold(Rs./10 gm)	44674	44349	47195	41859

Source: Refinitiv

[1] Data as on 12 Mar, 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 assures 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, affiliates 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, affiliates 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 Mar 2021 Futures stood at 14,968.75, a premium of 39.25 points above the spot closing of 14,929.50. The turnover on NSE's Futures and Options segment rose to Rs. 32,62,880.73 crore on March 15, 2021, compared with Rs. 27,89,169.22 crore on March 12, 2021.
- The Put-Call ratio stood at 0.95 compared with the previous session's close of 0.99.
- The Nifty Put-Call ratio stood at 0.93 compared with the previous session's close of 1.02.
- Open interest on Nifty Futures stood at 13.45 million, compared with the previous session's close of 13.65 million.

Indian Debt Market

- Bond yields fell as market participants expect open market operations (OMO) purchases by the Reserve Bank of India (RBI) to continue till the current fiscal year end.
- Yield on the 10-year benchmark paper (5.85% GS 2030) fell 3 bps to close at 6.20% from the previous close of 6.23% after moving in the range of 6.20% to 6.25%.
- HDFC plans to raise funds selling commercial papers maturing in nearly one year at a coupon of 4.50% and has received commitments worth around Rs. 150 crore
- Banks borrowed Rs. 23 crore under the central bank's marginal standing facility on Mar 12, 2021 compared to that of Mar 09 2021 when banks borrowed nil.

Currency Market Update

- The Indian rupee gained for the fourth consecutive session against the U.S. dollar as greenback inflows associated with initial public offerings of corporates. However, gains were limited following rise on U.S. Treasury yields.
- Euro fell against the U.S. dollar for the second consecutive session following rise in U.S. Treasury yields ahead of key central bank meetings.

Commodity Market Update

- Gold prices rose as market participants awaited the outcome of the U.S. Federal Reserve monetary policy review which is due later in the week.
- Brent crude prices fell on concerns over inflation.

International News

- According to the preliminary data by the University of Michigan, U.S. consumer sentiment index rose to 83 in Mar 2021 after falling to 76.8 in Feb 2021. With the much bigger than expected increase, the consumer sentiment index reached its highest level since hitting 89.1 in Mar 2020.
- According to Rightmove, U.K. house prices rose 0.8% MoM in Mar 2021 following 0.5% rise in Feb 2021. On a yearly basis, house price growth slowed to 2.7% in Mar from 3% in Feb.
- According to the National Bureau of Statistics, China's industrial production rose 35.1% YoY in Jan 2021 to Feb 2021 as against 7.3% growth in Dec 2020. The report also mentioned that China's retail sales rose 33.8% YoY after rising 4.6% in the previous month.

Good gets better