

### Indices Performance

Global Indices	17-Mar	Prev_Day	Abs. Change	% Change
Russell 3000	1,985	1,982	2	0.12
Nasdaq	13,525	13,472	54	0.40
FTSE	6,763	6,804	-41	-0.60
Nikkei	29,914	29,921	-7	-0.02
Hang Seng	29,034	29,028	6	0.02
Indian Indices	17-Mar	Prev_Day	Abs. Change	% Change
S&P BSE Sensex	49,802	50,364	-562	-1.12
Nifty 50	14,721	14,910	-189	-1.27
Nifty 100	14,829	15,033	-204	-1.36
Nifty 500	12,320	12,513	-193	-1.54
Nifty Bank	34,229	34,805	-575	-1.65
S&P BSE Power	2,469	2,542	-73	-2.87
S&P BSE Small Cap	20,714	21,163	-449	-2.12
S&P BSE HC	20,691	21,110	-419	-1.98

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
17-Mar	34.72	0.72	40.10	1.08
Month Ago	36.01	0.69	41.49	1.04
Year Ago	18.55	1.44	20.41	1.70

### Nifty 50 Top 3 Gainers

Company	17-Mar	Prev_Day	% Change
ITC	211	208	1.32
Infosys	1387	1384	0.22
HDFC Ltd.	2516	2510	0.21

### Nifty 50 Top 3 Losers

Company	17-Mar	Prev_Day	% Change
ONGC	109	115	-5.00
BPCL	432	454	-4.80
Tata Motors	306	320	-4.42

### Advance Decline Ratio

	BSE	NSE
Advances	795	382
Declines	2188	1582
Unchanged	142	61

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	7257	54915
MF Flows**	-154	-29461

\*17<sup>th</sup> Mar 2021; \*\*16<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

[1] Data as on 16 Mar, 2021

### Global Indices

- Asian markets largely remained low as investors remained cautious ahead to the Federal Reserve's monetary policy announcement scheduled later in the day. Today (as on Mar 18), markets are majorly trading higher in reaction to the favourable outcome of the Fed meeting. Both Nikkei and Hang Seng are up 1.54% and 1.37% (as at 8:00 AM IST), respectively.
- European markets closed in the red with investors keenly awaiting U.S. Federal Reserve's monetary policy announcement, due later in the day.
- U.S. markets rose after U.S Fed forecasted stronger economic growth and higher inflation this year but indicated it expects to keep interest rates at near-zero levels through 2023.

### Indian Equity Market

- Indian equity markets fell for the fourth consecutive session with investors adopting a cautious stance ahead of the outcome of U.S. Fed meeting, scheduled later during the day. Sentiments also remained bearish amid resurgence in COVID-19 cases and rise in global crude oil prices.
- Key benchmark indices S&P BSE Sensex and Nifty 50 lost 1.12% and 1.27% to close at 49,801.62 and 14,721.30 respectively.
- The overall market breadth on BSE was weak with 795 scrips advancing and 2,188 scrips declining. A total of 142 scrips remained unchanged.
- On the BSE sectoral front, all sectors lost. S&P BSE Oil & Gas was the major loser, down 3.22%, followed by S&P BSE Power and S&P BSE Realty, down 2.87% and 2.79%, respectively. S&P BSE Energy and S&P BSE Utilities lost 2.45% and 2.44% respectively.

### Domestic News

- Government has formed an expert advisory committee that will oversee the Startup India Seed Fund Scheme's overall execution and monitoring. According to an office memorandum from the Department for Promotion of Industry and Internal Trade (DPIIT), the committee will evaluate and select incubators for allotment of funds under the scheme, track progress, and take all appropriate steps for efficient utilisation of funds against the scheme's objectives.
- The Securities and Exchange Board of India (Sebi) has proposed to streamline the initial public offering (IPO) process with unified payment interface (UPI) in application supported by blocked amount (ASBA) and redressal of investor grievances.
- According to media reports, the Centre is likely to keep the Reserve Bank of India's inflation targeting band unchanged at the current 2%-6% range as policymakers remain focused on rising prices in the aftermath of the pandemic.
- According to media reports, government is expected to retain the current withholding tax rate of 5% on interest earned on rupee-denominated bonds by foreign portfolio investors (FPIs), going into the next fiscal year.
- Bharat Aluminum Company (BALCO), a leading aluminium producer in India, has awarded Hitachi ABB Power Grids an order worth Rs. 124 crore to improve its power infrastructure at its plant in Chhattisgarh.
- DLF plans to raise Rs. 500 crore by issuing redeemable non-convertible debentures (NCDs) at a coupon rate of 8.25%. However, DLF did not specify the purpose of fund raising.

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FII Derivative Trade Statistics		17-Mar	
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	4302.00	4026.84	13636.57
Index Options	473947.92	474653.46	113209.42
Stock Futures	10788.46	10495.50	99891.62
Stock Options	14001.58	14238.28	14685.42
Total	503039.96	503414.08	241423.03

Derivative Statistics- Nifty Options			
	17-Mar	Prev_Day	Change
Put Call Ratio (OI)	0.87	0.92	-0.06
Put Call Ratio(Vol)	0.86	0.97	-0.12

Debt Watch				
	17-Mar	Wk. Ago	Mth. Ago	Year Ago
Call Rate	3.25%	3.24%	3.22%	4.97%
T-Repo	3.29%	3.24%	2.26%	4.55%
Repo	4.00%	4.00%	4.00%	5.15%
Reverse Repo	3.35%	3.35%	3.35%	4.90%
91 Day T-Bill	3.26%	3.24%	3.26%	4.85%
364 Day T-Bill	3.81%	3.80%	3.70%	5.00%
10 Year Gilt	6.19%	6.21%	6.03%	6.26%
G-Sec Vol. (Rs.Cr)	16908	21992	18736	51487
FBIL MIBOR <sup>(1)</sup>	3.45%	3.42%	3.46%	5.15%
3 Month CP Rate	3.75%	3.70%	3.70%	6.00%
5 Year Corp Bond	6.67%	6.26%	6.64%	7.32%
1 Month CD Rate	3.40%	3.02%	3.43%	5.57%
3 Month CD Rate	3.50%	3.37%	3.32%	5.20%
1 Year CD Rate	4.43%	4.37%	4.04%	6.11%

Currency Market			
Currency	17-Mar	Prev_Day	Change
USD/INR	72.57	72.48	0.09
GBP/INR	100.87	100.52	0.35
EURO/INR	86.41	86.48	-0.07
JPY/INR	0.67	0.66	0.00

Commodity Prices				
Commodity	17-Mar	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	64.51	64.41	61.06	26.91
Brent Crude(\$/bl)	67.83	66.69	65.28	28.41
Gold( \$/oz)	1744	1726	1776	1528
Gold(Rs./10 gm)	44763	44478	46490	39741

Source: Refinitiv

[1] Data as on 16 Mar, 2021

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### Derivatives Market

- Nifty Mar 2021 Futures stood at 14,771.30, a premium of 50.00 points above the spot closing of 14,721.30. The turnover on NSE's Futures and Options segment rose to Rs. 42,45,096.45 crore on March 17, 2021, compared with Rs. 34,56,032.97 crore on March 16, 2021.
- The Put-Call ratio stood at 0.92 compared with the previous session's close of 1.01.
- The Nifty Put-Call ratio stood at 0.87 compared with the previous session's close of 0.92.
- Open interest on Nifty Futures stood at 12.56 million, compared with the previous session's close of 12.94 million.

### Indian Debt Market

- After falling in the last three consecutive sessions, bond yields were little changed as market participants await the Reserve Bank of India's (RBI) special open market operations (OMO) due on Thursday.
- Yield on the 10-year benchmark paper (5.85% GS 2030) rose 1 bps to close at 6.19% from the previous close of 6.18% after moving in the range of 6.16% to 6.19%.
- Bharat Heavy Electricals plans to raise funds selling commercial papers maturing in two months at a coupon of 3.66% and has received commitments worth around Rs. 300 crore.
- Banks did not borrowed under the central bank's marginal standing facility on Mar 15, 2021 compared to that of Mar 12 2021 when banks borrowed Rs. 23 crore.

### Currency Market Update

- The Indian rupee was little changed against the U.S. dollar, ahead of the U.S. Federal Reserve's policy decision that could signal the outlook for interest rates and the tolerance for rising bond yields.
- The euro rose against the U.S. dollar as the latter remained under pressure after the U.S. Federal Reserve kept interest rates unchanged and added that it does not expect to raise interest rates through all of 2023.

### Commodity Market Update

- Gold prices rose as the greenback remained under pressure after the U.S. Federal Reserve kept interest rates unchanged and indicated that there are no interest rate hikes likely through 2023 despite an improving outlook and higher inflation.

### International News

- A global rating agency has affirmed the sovereign ratings of the U.S. at 'AA+' with 'stable' outlook. The agency retained the ratings because of the country's strong institutions, dynamic and resilient economy, monetary policy stability, and unique position as the world's leading reserve currency issuer.
- According to data from Eurostat, eurozone's consumer price index rose 0.9% YoY in Feb 2021, same rate as in Jan 2021.
- According to the Ministry of Finance, Japan's witnessed a merchandise trade surplus of 217.381 billion yen in Feb 2021, down 80.5% YoY as against downwardly revised 325.4 billion yen deficit in Jan 2021

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