

Indices Performance

Global Indices	18-Mar	Prev_Day	Abs. Change	% Change
Russell 3000	1,933	1,985	-52	-2.61
Nasdaq	13,116	13,525	-409	-3.02
FTSE	6,780	6,763	17	0.25
Nikkei	30,217	29,914	302	1.01
Hang Seng	29,406	29,034	372	1.28
Indian Indices	18-Mar	Prev_Day	Abs. Change	% Change
S&P BSE Sensex	49,217	49,802	-585	-1.17
Nifty 50	14,558	14,721	-163	-1.11
Nifty 100	14,663	14,829	-166	-1.12
Nifty 500	12,174	12,320	-145	-1.18
Nifty Bank	33,857	34,229	-372	-1.09
S&P BSE Power	2,451	2,469	-19	-0.75
S&P BSE Small Cap	20,386	20,714	-327	-1.58
S&P BSE HC	20,313	20,691	-378	-1.83

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
18-Mar	34.32	0.73	39.65	1.09
Month Ago	35.90	0.70	41.26	1.05
Year Ago	17.49	1.52	19.27	1.80

Nifty 50 Top 3 Gainers

Company	18-Mar	Prev_Day	% Change
ITC	218	211	3.35
Bajaj Auto	3665	3570	2.66
Hindalco	332	326	1.65

Nifty 50 Top 3 Losers

Company	18-Mar	Prev_Day	% Change
HCL Tech	948	987	-4.02
Infosys	1337	1387	-3.60
Dr.Reddy	4213	4356	-3.29

Advance Decline Ratio

	BSE	NSE
Advances	821	425
Declines	2160	1529
Unchanged	140	94

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	3231	58147
MF Flows**	-154	-29461

*18th 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

[1] Data as on 17 Mar, 2021

Global Indices

- Asian markets largely went up after U.S. Fed reiterated its accommodative monetary policy and projected the U.S. economy to grow 6.5 % this year. Nonetheless, rise in U.S. Treasury yield kept investors wary. Today (as on Mar 19), markets are trading lower following renewed inflationary concerns owing to spike in U.S. Treasury yields. Both Nikkei and Hang Seng are down 0.78% and 0.67% (as at 8:00 AM IST), respectively.
- European markets moved higher with investors cheering the Fed's pledge to continue its accommodative policy and taking positive cues from the Bank of England's monetary policy announcement.
- U.S. markets witnessed sharp decline as another spike in treasury yields renewed concerns about the outlook for high-growth companies.

Indian Equity Market

- Indian equity markets went down as elevated U.S. Treasury yield triggered fears regarding outflow of foreign money from domestic equities to U.S. bond market. Rising COVID-19 cases in the country also soured investor sentiment.
- Key benchmark indices S&P BSE Sensex and Nifty 50 lost 1.17% and 1.11% to close at 49,216.52 and 14,557.85 respectively.
- The overall market breadth on BSE was weak with 821 scrips advancing and 2,160 scrips declining. A total of 140 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Telecom was the major gainer, up 0.54% followed by S&P BSE FMCG, up 0.16%. S&P BSE IT was the major loser, down 3.02% followed by S&P BSE Teck, down 2.54% and S&P BSE Energy, down 1.87%.

Domestic News

- The Union Minister for Road Transport and Highways unveiled the vehicle scrapping policy, stating that vehicle owners who scrap their old vehicles are likely to receive financial incentives. The union government proposed to offer a road-tax rebate of up to 25% for personal vehicles and up to 15% for commercial vehicles.
- According to media reports, The Reserve Bank of India will have to postpone the start of monetary policy normalisation by three months due to an increase in COVID-19 cases, but there is no major threat to the economy's recovery unless stringent lockdowns are reinstated.
- The Appropriation Bill 2021-22 was passed by the Lok Sabha, allowing the government to draw funds from the Consolidated Fund of India for its operations and the implementation of its programmes and schemes. This completes the second-third of the process for approving the Budget for the years 2021-22. Finance Minister introduced the Appropriation Bill, which authorises payment and appropriation of declared amounts from the Consolidated Fund of India for the fiscal year 2021-22. Later, the bill was approved by voice vote.
- According to the Minister for Electronics and IT, although encouraging private companies to host applications, the government is also eager to grow and strengthen its own mobile app store. Mobile Seva Appstore, India's first indigenously built Appstore, hosts over 965 live applications from different domains and categories of public services. He went on to say that the response has been positive, and that the government wants to improve it even further.
- IOC Phinergy Private Limited is a joint venture between Indian Oil Corporation (IOC) and Phinergy, an Israeli start-up specialising in hybrid lithium-ion and aluminum-air/zinc-air battery systems.
- Adani Green Energy Limited has raised \$1.35 billion in debt for its renewable asset portfolio currently under development.

Good gets better

FII Derivative Trade Statistics		18-Mar	
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	4868.20	4874.26	13825.88
Index Options	547811.59	547159.34	114645.88
Stock Futures	11478.77	11532.11	97412.73
Stock Options	15453.94	15818.77	14180.58
Total	579612.50	579384.48	240065.07

Derivative Statistics- Nifty Options			
	18-Mar	Prev_Day	Change
Put Call Ratio (OI)	0.83	0.87	-0.04
Put Call Ratio(Vol)	0.89	0.86	0.04

Debt Watch				
	18-Mar	Wk. Ago	Mth. Ago	Year Ago
Call Rate	3.26%	3.24%	3.21%	4.98%
T-Repo	3.26%	3.24%	2.48%	4.44%
Repo	4.00%	4.00%	4.00%	5.15%
Reverse Repo	3.35%	3.35%	3.35%	4.90%
91 Day T-Bill	3.31%	3.24%	3.19%	4.77%
364 Day T-Bill	3.77%	3.80%	3.66%	5.16%
10 Year Gilt	6.20%	6.21%	6.13%	6.30%
G-Sec Vol. (Rs.Cr)	27042	21992	22074	54710
FBIL MIBOR ⁽¹⁾	3.45%	3.42%	3.46%	5.14%
3 Month CP Rate	3.75%	3.70%	3.65%	6.20%
5 Year Corp Bond	6.69%	6.27%	6.77%	7.28%
1 Month CD Rate	3.42%	3.02%	2.80%	6.03%
3 Month CD Rate	3.50%	3.37%	3.27%	5.34%
1 Year CD Rate	4.40%	4.37%	3.95%	6.38%

Currency Market			
Currency	18-Mar	Prev_Day	Change
USD/INR	72.52	72.57	-0.05
GBP/INR	101.27	100.87	0.40
EURO/INR	86.81	86.41	0.40
JPY/INR	0.67	0.67	0.00

Commodity Prices				
Commodity	18-Mar	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	59.91	65.98	60.37	20.43
Brent Crude(\$/bl)	64.82	69.26	65.48	23.23
Gold(\$/oz)	1736	1721	1775	1486
Gold(Rs./10 gm)	44706	44478	46263	40649

Source: Refinitiv

[1] Data as on 17 Mar, 2021

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Derivatives Market

- Nifty Mar 2021 Futures stood at 14,577.05, a premium of 19.20 points above the spot closing of 14,557.85. The turnover on NSE's Futures and Options segment rose to Rs. 92,56,631.31 crore on March 18, 2021, compared with Rs. 42,45,096.45 crore on March 17, 2021.
- The Put-Call ratio stood at 0.89 compared with the previous session's close of 0.92.
- The Nifty Put-Call ratio stood at 0.83 compared with the previous session's close of 0.87.
- Open interest on Nifty Futures stood at 12.49 million, compared with the previous session's close of 12.56 million.

Indian Debt Market

- Bond yields rose following sharp rise in the U.S. Treasury yields and ahead of the weekly government securities auction on Friday.
- Yield on the 10-year benchmark paper (5.85% GS 2030) rose 1 bps to close at 6.20% from the previous close of 6.19% after moving in the range of 6.18% to 6.24%.
- RBI announced Special Open Market Operations (OMO) simultaneous purchase and sale of government securities for the notified amount of Rs. 10,000 crore each on Mar 25, 2021. Although, RBI accepted RBI will buy 5, 10 and 14 year maturities and sold two securities maturing within two years.

Currency Market Update

- The Indian rupee was little changed against the U.S. dollar as a rise in U.S. Treasury yields neutralised the impact of positive Asian cues following the U.S. Federal Reserve's dovish guidance on rates.
- Euro fell against the U.S. dollar following rise in the U.S. Treasury yields.

Commodity Market Update

- Gold prices fell as an increase in yields on U.S. Treasuries neutralized some of the appeal of the non-yielding commodity.
- Brent crude prices fell on the back of a stronger dollar.

International News

- Bank of England policymakers unanimously agreed to keep the benchmark rate unchanged at 0.10% and quantitative easing unchanged at GBP 895 billion. The committee stated that it would not tighten monetary policy until clear proof of substantial progress in removing spare capacity and achieving the 2% inflation goal on a long-term basis.
- According to a report by the U.S. Labor Department, U.S. initial jobless claims rose 45,000 to 770,000 in the week ended Mar 13, 2021 as against previous week's revised level of 725,000.
- According to the Eurostat, eurozone trade surplus fell to a seasonally adjusted EUR 24.2 billion in Jan 2021 from EUR 27.5 billion in Dec 2020. Exports fell 2.8% MoM in Jan 2021 and imports fell 1.3%.

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