



Indices Performance

Global Indices	19-Mar	Prev_Day	Abs. Change	% Change
Russell 3000	1,940	1,933	7	0.35
Nasdaq	13,182	13,116	66	0.50
FTSE	6,712	6,780	-67	-0.99
Nikkei	29,792	30,217	-425	-1.41
Hang Seng	28,991	29,406	-415	-1.41
Indian Indices	19-Mar	Prev_Day	Abs. Change	% Change
S&P BSE Sensex	49,858	49,217	642	1.30
Nifty 50	14,744	14,558	186	1.28
Nifty 100	14,847	14,663	185	1.26
Nifty 500	12,315	12,174	140	1.15
Nifty Bank	34,162	33,857	305	0.90
S&P BSE Power	2,530	2,451	80	3.25
S&P BSE Small Cap	20,471	20,386	84	0.41
S&P BSE HC	20,545	20,313	232	1.14

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
19-Mar	34.71	0.72	40.16	1.08
Month Ago	35.64	0.70	40.88	1.06
Year Ago	16.96	1.57	18.63	1.84

Nifty 50 Top 3 Gainers

Company	19-Mar	Prev_Day	% Change
NTPC	109	104	4.53
HUL	2312	2215	4.37
Power Grid	230	221	4.14

Nifty 50 Top 3 Losers

Company	19-Mar	Prev_Day	% Change
L&T Ltd.	1411	1428	-1.18
Tech Mahindra	989	996	-0.68
Coal India	136	137	-0.55

Advance Decline Ratio

	BSE	NSE
Advances	1423	1017
Declines	1522	915
Unchanged	190	85

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	1314	59461
MF Flows**	-154	-29461

*19th 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)	4.20% (Oct-20)	2.20% (Jan-20)
GDP	0.40% (Dec-20)	-7.50% (Sep-20)	4.10% (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 18 Mar, 2021

Global Indices

- Asian markets fell, weighed down by elevated U.S. Treasury yield and overnight weakness in U.S. bourses. Today (as on Mar 22), Asian markets fell following mixed trend on the Wall Street overnight. Both Hang Seng and Nikkei dropped 1.95%, and 0.65%, respectively (as at 8 a.m. IST).
- European markets fell as news about rising coronavirus cases, slowdown in vaccine rollout, fresh lockdown measures and concerns over rising bond yields and inflation weighed on sentiment.
- U.S. markets witnessed a mixed trend as rebound in technology stocks was neutralised by fall in financial stocks after the U.S. Federal Reserve's temporary change to the supplementary leverage ratio, or SLR, for depository institutions will expire as scheduled on March 31, 2021.

Indian Equity Market

- Indian equity markets snapped the losing streak and managed to close in the green. Investors took a sigh of relief in the afternoon trade after 10-year U.S. Treasury yield eased to some extent. Buying interest found additional support after a global rating agency projected India to grow by 12% in 2021.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 1.3% and 1.28% to close at 49,858.24 and 14,744.00 respectively.
- The overall market breadth on BSE was weak with 1,423 scrips advancing and 1,522 scrips declining. A total of 191 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Power was the major gainer, up 3.25% followed by S&P BSE Utilities, up 3.04% and S&P BSE Energy, up 2.77%. S&P BSE Realty was the major loser, down 0.55% followed by S&P BSE Capital Goods, down 0.05%.

Domestic News

- The government will introduce the National Bank for Financing Infrastructure and Development (NaBFID) Bill 2021 in the Lok Sabha next week, which will pave the way for the establishment of a government owned DFI to finance infrastructure projects. The National Bank for Financing Infrastructure and Development (NaBFID) will be formed with a corpus of Rs. 20,000 crore and an initial grant of Rs. 5,000 crore from the government.
- In the Rajya Sabha, the Railway Minister stated that railway infrastructure will never be privatised, but that the railways will monetise its assets in order to generate capital to boost growth. The minister went on to say that passenger train operations under the Public Private Partnership (PPP) model are projected to bring in about Rs. 30,000 crore in total investment. After commissioning, the Ministry of Railways aims to monetise properties such as the Eastern and Western Dedicated Freight Corridors, the induction of 150 new rakes via PPP, station reconstruction via PPP, railway land parcels, multi-functional complexes (MFC), railway colonies, hill railways and stadiums.
- According to a major rating agency, India's gross domestic product (GDP) is expected to grow by 12% in 2021 following 7.1% contraction in 2020, as near-term prospects have improved. After the relaxation of controls, domestic and external demand has strengthened, resulting in increased manufacturing production in recent months.
- The National Highways Authority of India (NHAI) approved the land acquisition policy based on value capture finance. Value capture finance, or VCF, is a form of public financing that allows private landowners to recover some or all of the value created by public infrastructure.
- Hero group's renewable energy arm, Hero Future Energies (HFE), received orders worth \$3 billion in its first green bond issuance in the overseas markets.
- Strides Pharma Science's unit Stelis Biopharma has announced a partnership with Russia's sovereign fund to produce at least 200 million doses of the Sputnik V Covid-19 vaccine, taking India's overall production of the vaccine to over half a billion doses.

Good gets better

FII Derivative Trade Statistics		19-Mar		
(Rs Cr)	Buy	Sell	Open Int.	
Index Futures	6803.79	6442.46	13733.24	
Index Options	1172827.21	1165669.68	80139.90	
Stock Futures	14731.07	13871.82	96258.18	
Stock Options	21253.78	21077.35	14061.12	
Total	1215615.85	1207061.31	204192.44	

Derivative Statistics- Nifty Options			
	19-Mar	Prev_Day	Change
Put Call Ratio (OI)	1.20	0.83	0.37
Put Call Ratio (Vol)	0.92	0.89	0.03

Debt Watch				
	19-Mar	Wk. Ago	Mth. Ago	Year Ago
Call Rate	3.25%	3.22%	3.21%	4.96%
T-Repo	3.28%	3.25%	2.48%	4.39%
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%	3.30%	3.19%	4.77%
364 Day T-Bill	3.77%	3.80%	3.66%	5.15%
10 Year Gilt	6.18%	6.23%	6.13%	6.41%
G-Sec Vol. (Rs.Cr)	31097	22839	22074	41566
FBIL MIBOR ^[1]	3.46%	3.44%	3.46%	5.13%
3 Month CP Rate	3.70%	3.70%	3.65%	6.50%
5 Year Corp Bond	6.62%	6.27%	6.77%	7.46%
1 Month CD Rate	3.44%	3.05%	2.80%	5.84%
3 Month CD Rate	3.50%	3.37%	3.27%	5.13%
1 Year CD Rate	4.40%	4.41%	3.95%	5.57%

Currency Market			
Currency	19-Mar	Prev_Day	Change
USD/INR	72.52	72.52	-0.01
GBP/INR	100.94	101.27	-0.32
EURO/INR	86.45	86.81	-0.41
JPY/INR	0.67	0.67	0.05

Commodity Prices				
Commodity	19-Mar	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	59.74	65.55	59.09	25.04
Brent Crude(\$/bl)	62.04	69.30	64.42	24.42
Gold(\$/oz)	1737	1726	1782	1470
Gold(Rs./10 gm)	44788	44177	45954	40395

Source: Refinitiv

[1] Data as on 18 Mar, 2021

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Derivatives Market

- Nifty Mar 2021 Futures stood at 14,756.45, a premium of 12.45 points above the spot closing of 14,744.00. The turnover on NSE's Futures and Options segment fell to Rs. 31,01,643.55 crore on March 19, 2021, compared with Rs. 92,56,631.31 crore on March 18, 2021.
- The Put-Call ratio stood at 0.88 compared with the previous session's close of 0.89.
- The Nifty Put-Call ratio stood at 1.2 compared with the previous session's close of 0.83.
- Open interest on Nifty Futures stood at 12.24 million, compared with the previous session's close of 12.49 million.

Indian Debt Market

- Bond yields fell on expectations that the Reserve bank of India (RBI) will cancel the last weekly government securities auction scheduled on Mar 26, 2021 for the current financial year.
- Yield on the 10-year benchmark paper (5.85% GS 2030) eased 2 bps to close at 6.18% from the previous close of 6.20% after moving in the range of 6.16% to 6.21%.
- RBI announced the auction of 91 days, 182 days and 364 days Treasury Bills auction for the notified amount of Rs. 4,000 crore, Rs. 7,000 crore and Rs. 8,000 crore, respectively on Mar 24, 2021.
- Banks borrowed Rs. 13 crore under the central bank's marginal standing facility on Mar 17 compared to that of Mar 06 2021 when banks borrowed nil.

Currency Market Update

- The Indian rupee was almost steady against the U.S. dollar on expectations of continued fund flows in the coming days. However, gains neutralised on weak regional cues.
- Euro fell for the second consecutive session against the U.S. dollar as market participants digested the U.S. Federal Reserve's pledge this week to look past inflation and keep interest rates low.

Commodity Market Update

- Gold prices fell as a stronger greenback and an increase in yields on U.S. Treasuries neutralized some of the appeal of the non-yielding commodity.
- Brent crude prices rose on bargain hunting.

International News

- The Bank of Japan agreed to broaden the range of government bond yields it allows to fluctuate and to abandon the average exchange traded fund buying goal. The board kept the interest rate on current accounts held by financial institutions at the central bank at -0.1%.
- According to the Office for National Statistics, U.K. public sector net borrowing, excluding public sector banks, increased by GBP 17.6 billion from the previous year to GBP 19.1 billion in Feb 2021.
- According to the Ministry of Internal Affairs and Communications, Japan's overall consumer prices fell 0.4% YoY in Feb 2021 as against -0.6% in Jan 2021. Core CPI, which exclude volatile food costs, also fell to 0.4% YoY as against -0.6% in the previous month.

Good gets better

Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.