



Nippon india Mutual Fund

Wealth sets you free

(Formerly Reliance Mutual Fund)

Markets for You

23 Mar 2020

Good gets *better*

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

Indices Performance

Global Indices	20-Mar	Prev_Day	Abs. Change	% Change#
Russell 3000	1,074	1,121	-47	-4.15
Nasdaq	6,880	7,151	-271	-3.79
FTSE	5,191	5,152	39	0.76
Nikkei ^[1]	16,553	16,727	-174	-1.04
Hang Seng	22,805	21,709	1,096	5.05
Indian Indices	20-Mar	Prev_Day	Abs. Change	% Change#
S&P BSE Sensex	29,916	28,288	1,628	5.75
Nifty 50	8,745	8,263	482	5.83
Nifty 100	8,852	8,389	463	5.52
Nifty 500	7,160	6,807	353	5.18
Nifty Bank	20,318	20,084	234	1.17
S&P BSE Power	1,398	1,333	66	4.94
S&P BSE Small Cap	10,113	9,722	391	4.03
S&P BSE HC	11,992	11,397	595	5.22

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
20-Mar	18.18	1.48	19.72	1.74
Month Ago	25.11	1.04	27.50	1.26
Year Ago	27.85	1.14	28.24	1.17

Nifty 50 Top 3 Gainers

Company	20-Mar	Prev_Day	% Change#
Bharti Infratel	148	124	19.43
ONGC	72	61	18.51
GAIL	81	69	16.43

Nifty 50 Top 3 Losers

Company	20-Mar	Prev_Day	% Change#
HDFC Bank	883	896	-1.42
IndusInd Bank	440	444	-0.83
Adani Ports & SEZ	256	258	-0.75

Advance Decline Ratio

	BSE	NSE
Advances	1426	1156
Declines	1031	725
Unchanged	148	110

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-4582	-35564
MF Flows**	1356	25706

 *20th Mar 2020; **17th Mar 2020

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
CPI	6.58% (Feb-20)	5.54% (Nov-19)	2.57% (Feb-19)
IIP	2.00% (Jan-20)	-6.60% (Oct-19)	1.60% (Jan-19)
GDP	4.70% (Dec-19)	5.10% (Sep-19)	5.60% (Dec-18)

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 19 Mar 2020

Global Indices

- Asian equity markets followed U.S. peers higher as massive relief packages announced by global central banks and governments helped ease global recession fears. Today (as of Mar 23), Asian markets opened lower as fears over the economic impact of the global coronavirus outbreak continue to weigh heavily on investor sentiment. Both Nikkei and Hang Seng were down 0.27% and 5.02% (as at 8.a.m. IST), respectively.
- European markets gained as central banks and governments around the globe went all out to mitigating the economic hit from the coronavirus pandemic.
- U.S. markets fell and witnessed one of their worst weeks since 2008 as investors struggled with mounting fears over the coronavirus' economic blow.

Indian Equity Market

- Indian equity markets gained on the last day of an otherwise tough week. Gains came on the back of global markets stabilizing somewhat from their rout as policymakers across the world announced fresh efforts to control the economic fallout of the coronavirus pandemic.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 5.75% and 5.83% to close at 29,915.96 and 8,745.45 respectively. S&P BSE MidCap and S&P BSE SmallCap gained 4.18% and 4.03% respectively.
- The overall market breadth on BSE was strong with 1,426 scrips advancing and 1,031 scrips declining. A total of 148 scrips remained unchanged.
- On the BSE sectoral front, all sectors gained. S&P BSE Energy was the major gainer, up 9.96%, followed by S&P BSE Oil & Gas and S&P BSE IT, up 9.05% and 8.36%, respectively. S&P BSE FMCG and S&P BSE Teck gained 8.11% and 7.98% respectively.

Domestic News

- A prominent global rating agency has cut India's growth forecast to 5.1% for FY21. It said the coronavirus outbreak is likely to hit business investment and exports. This is down from the agency's Dec 2019 forecast of 5.6%. The agency said the number of people affected by coronavirus will keep rising in the coming weeks but that the outbreak will remain contained. However, there are downside risks to this scenario. For 2021-22, it projected India's growth to be 6.4%.
- The Prime Minister has announced to create the 'Covid-19 economic response task force' under the leadership of the finance minister to control the impact of coronavirus pandemic. He said that the task force will work in response to the feedback received from various state governments. He also made an appeal to higher-income people to not cut wages of the staff working for them, in case they fail to provide services.
- According to media reports, retirement fund body the Employees Provident Fund Organisation has urged its subscribers, including members, pensioners and employers, to use various online services to avoid visiting EPFO offices to prevent the community spread of coronavirus.
- According to a survey, more than 50% of Indian companies see impact on their operations and nearly 80% have witnessed decline in cash flows in the wake of Covid-19 outbreak. The pandemic has presented fresh challenges for the country's economy, causing severe disruptive impact on both demand and supply sides.



FII Derivative Trade Statistics		20-Mar		
(Rs Cr)	Buy	Sell	Open Int.	
Index Futures	11860.25	11811.27	15731.96	
Index Options	232650.92	233213.16	52202.99	
Stock Futures	20497.63	19401.67	66629.34	
Stock Options	2079.93	2061.56	3454.74	
Total	267088.73	266487.66	138019.03	

Derivative Statistics- Nifty Options			
	20-Mar	Prev_Day	Change
Put Call Ratio (OI)	1.19	0.98	0.21
Put Call Ratio(Vol)	0.57	0.81	-0.24

Debt Watch				
	20-Mar	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.00%	4.96%	5.04%	6.20%
T-Repo	4.37%	4.69%	5.01%	6.20%
Repo	5.15%	5.15%	5.15%	6.25%
Reverse Repo	4.90%	4.90%	4.90%	6.00%
91 Day T-Bill	4.78%	4.85%	5.00%	6.27%
364 Day T-Bill	4.92%	4.95%	5.17%	6.42%
10 Year Gilt	6.26%	6.32%	6.42%	7.36%
G-Sec Vol. (Rs.Cr)	42471	68098	33225	22332
FBIL MIBOR	5.16%	5.15%	5.17%	6.25%
3 Month CP Rate ^[1]	6.50%	5.95%	5.70%	7.50%
5 Year Corp Bond	7.19%	7.23%	6.96%	8.44%
1 Month CD Rate	5.63%	5.38%	5.09%	7.75%
3 Month CD Rate	5.29%	5.28%	5.49%	7.28%
1 Year CD Rate	7.23%	6.05%	5.81%	7.46%

Currency Market			
Currency	20-Mar	Prev_Day	Change
USD/INR	75.01	75.06	-0.05
GBP/INR	87.42	86.62	0.80
EURO/INR	80.65	82.03	-1.39
JPY/INR	0.68	0.69	-0.01

Commodity Prices				
Commodity	20-Mar	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/t)	19.43	31.67	53.72	60.07
Brent Crude(\$/bl)	25.99	32.69	60.93	68.79
Gold(\$/oz)	1498	1529	1619	1312
Gold(Rs./10 gm)	40989	41859	41590	31812

Source: Refinitiv

[1] Data as on 19 Mar 2020

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Derivatives Market

- Nifty Mar 2020 Futures stood at 8,723.10, a discount of 22.35 points below the spot closing of 8,745.45. The turnover on NSE's Futures and Options segment fell to Rs. 6,77,811.46 crore on March 20, 2020, compared with Rs. 18,07,622.66 crore on March 19, 2020.
- The Put-Call ratio stood at 0.49 compared with the previous session's close of 0.72.
- The Nifty Put-Call ratio stood at 1.19 compared with the previous session's close of 0.98.
- Open interest on Nifty Futures stood at 20.55 million, compared with the previous session's close of 19.78 million.

Indian Debt Market

- Bond yields saw a steep plunge as speculations of a rate cut by the Monetary Policy Committee strengthened. Bets of liquidity easing also supported market sentiments.
- Yield on the new 10-year benchmark paper (6.45% GS 2029) declined 15 bps to close at 6.26% from the previous closing of 6.41% after moving in a range of 6.17% to 6.39%.
- RBI has decided to conduct purchase of Government securities under Open Market Operations (OMOs) for an aggregate amount of Rs. 30,000 crores in two tranches of Rs. 15,000 crores each in the month of Mar 2020. The auctions would be conducted on March 24, 2020 and March 30, 2020.
- Banks borrowed Rs. 49 crore under the central bank's Marginal Standing Facility on Mar 19, 2020 compared borrowings of Rs. 300 crore on Mar 18, 2020.

Currency Market Update

- The Indian rupee in spot trade weakened against the U.S. dollar and surpassed the 75 level for the first time as market participants worried by the coronavirus outbreak rushed to the perceived safety of the greenback.
- The euro rose against the greenback after six major central banks across the globe announced a coordinated action to enhance liquidity in the greenback by increasing the frequency of their currency swap operations.

Commodity Market Update

- Gold prices rose on concerns over the economic impact from the coronavirus pandemic.
- Brent crude prices surged after six major central banks across the globe announced a coordinated action to enhance liquidity in the greenback.

International News

- The Federal Reserve will establish temporary swap lines with other nine central banks as part of coordinated action to improve liquidity in the financial markets.
- Office for National Statistics data showed U.K. budget deficit narrowed in Feb 2020 as public sector net borrowing excluding banks decreased to EUR 0.3 billion from EUR 0.6 billion in Feb 2019.
- The European Central Bank said euro area current account surplus increased in Jan 2020 to EUR 35 billion from EUR 33 billion in Dec 2019.
- The quarterly Bank of England/TNS Inflation Attitudes Survey revealed Britons' inflation expectations for the next 12 months eased in Feb 2020. Respondents forecast inflation to ease to 3% in the coming year instead of 3.1% projected in Nov 2019.

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