



Indices Performance

Global Indices	23-Mar	Prev_Day	Abs. Change	% Change
Russell 3000	1,957	1,968	-11	-0.55
Nasdaq	13,228	13,378	-150	-1.12
FTSE	6,699	6,726	-27	-0.40
Nikkei	28,996	29,174	-178	-0.61
Hang Seng	28,497	28,885	-388	-1.34
Indian Indices	23-Mar	Prev_Day	Abs. Change	% Change
S&P BSE Sensex	50,051	49,771	280	0.56
Nifty 50	14,815	14,736	78	0.53
Nifty 100	14,952	14,860	92	0.62
Nifty 500	12,417	12,339	79	0.64
Nifty Bank	34,184	33,603	581	1.73
S&P BSE Power	2,568	2,546	22	0.86
S&P BSE Small Cap	20,773	20,619	154	0.75
S&P BSE HC	20,902	20,751	150	0.73

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
23-Mar	34.90	0.72	40.35	1.07
Month Ago	34.79	0.72	40.14	1.08
Year Ago	15.67	1.72	17.15	2.00

Nifty 50 Top 3 Gainers

Company	23-Mar	Prev_Day	% Change
Shree Cements Limited	28312	26955	5.04
Ultratech Cem	6939	6728	3.14
Divi's Lab	3496	3406	2.64

Nifty 50 Top 3 Losers

Company	23-Mar	Prev_Day	% Change
Indian Oil	97	99	-2.42
Hindalco	332	340	-2.37
ONGC	107	110	-2.24

Advance Decline Ratio

	BSE	NSE
Advances	1663	1157
Declines	1319	778
Unchanged	191	96

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	277	60344
MF Flows**	-154	-29461

*23rd 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 22 Mar, 2021

Global Indices

- Asian markets came under selling pressure following reports of sanctions by coalition of western nations on Chinese officials for alleged human rights abuses against Uyghur Muslims in the Xinjiang region of the China's northwest. Today (as on Mar 24), Asian markets were mixed on concerns over the world's recovery from the COVID-19 pandemic. Both Hang Seng and Nikkei rose 1.05%, and 0.21%, respectively (as at 8 a.m. IST).
- European markets mostly fell amid concerns about rising coronavirus cases and extension of lockdown measures in some countries. Concerns over rising tensions between the European Union and China weighed as well.
- U.S. markets fell partially on concerns about extended coronavirus lockdowns in Europe amid worries a new wave of infections. German leaders agreed to extend the country's lockdown until Apr 18. The news contributed to a steep drop by the price of crude oil.

Indian Equity Market

- Indian equity markets edged higher, led by gains in the banking stocks after Supreme Court refused to extend the six-month loan moratorium period offered by the Reserve Bank of India (RBI) last year, as it is a "policy decision" on the part of the government and RBI. The apex court has also lifted the temporary freeze on letting banks classify accounts as non-performing assets (NPAs) after the moratorium has ended.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.56% and 0.53% to close at 50,051.44 and 14,814.75 respectively.
- The overall market breadth on BSE was strong with 1,663 scrips advancing and 1,319 scrips declining. A total of 191 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Bankex was the major gainer, up 1.51% followed by S&P BSE Industrials, up 1.16% and S&P BSE Energy, up 1.06%. S&P BSE Metal was the major loser, down 0.74% followed by S&P BSE Oil & Gas, down 0.45% and S&P BSE FMCG, down 0.45%.

Domestic News

- The Union Minister announced that COVID vaccine is available to anyone over the age of 45 starting Apr 1. The minister said that even people without comorbidities and over the age of 45 can be vaccinated.
- The Securities and Exchange Board of India (Sebi) changed the way perpetual bonds are valued. The deemed residual maturity of Basel III supplementary tier-1 (AT-1) bonds will be 10 years until Mar 31, 2022, according to a circular issued by Sebi. Further, if the issuer does not exercise call option for any ISIN then the valuation and calculation of Macaulay Duration shall be done considering maturity of 100 years from the date of issuance for AT-1 Bonds and Contractual Maturity for Tier 2 bonds, for all ISINs of the issuer.
- The Reserve Bank of India said that on the basis of a review of the cash balance, the government has decided to suspend its Rs. 20,000 crore borrowing scheduled for March 26. This means the government will borrow Rs. 20,000 crore less than the Rs 12.8 lakh crore target it set for FY21 in the Budget on Feb 1. The next auction for Government of India Dated Securities is set for Mar 26, 2021, according to the amended Issuance Calendar released on Feb 1, 2021.
- According to a notification, the Securities and Exchange Board of India (Sebi) will use a new format for its annual report as part of its efforts to provide a "true and full account" of its operations, policies, and programmes over the course of a financial year. The source of income and spending will be included in the annual report under the new rules announced by the finance ministry, rather than the current provision of presenting annual account statements separately.
- Bharti Airtel has acquired an 8.53% stake in Avaada Energy, a solar power company based in Maharashtra. Bharti has purchased a stake in Avaada MH Buldhana Pvt. Ltd in order to obtain 21.32 MW of solar power from Avaada MH Buldhana under a group-captive agreement, reducing its carbon footprint.
- Bharat Dynamics Limited (BDL), a Hyderabad-based Defence Public Sector Undertaking, paid the Indian government an interim dividend of Rs. 92.008 crore.

Good gets better

FII Derivative Trade Statistics		23-Mar		
(Rs Cr)	Buy	Sell	Open Int.	
Index Futures	5867.30	5885.31	13588.54	
Index Options	344617.10	343256.13	108437.02	
Stock Futures	40007.48	39732.18	97675.44	
Stock Options	14133.65	13976.78	13802.98	
Total	404625.53	402850.40	233503.98	

Derivative Statistics- Nifty Options			
	23-Mar	Prev_Day	Change
Put Call Ratio (OI)	1.24	1.14	0.11
Put Call Ratio(Vol)	0.95	0.96	-0.01

Debt Watch				
	23-Mar	Wk. Ago	Mth. Ago	Year Ago
Call Rate	3.26%	3.27%	3.22%	4.99%
T-Repo	3.26%	3.27%	2.91%	3.48%
Repo	4.00%	4.00%	4.00%	5.15%
Reverse Repo	3.35%	3.35%	3.35%	4.90%
91 Day T-Bill	3.29%	3.27%	3.20%	4.65%
364 Day T-Bill	3.77%	3.55%	3.65%	4.80%
10 Year Gilt	6.15%	6.18%	6.17%	6.38%
G-Sec Vol. (Rs.Cr)	29106	17559	19898	14500
FBIL MIBOR ^[1]	3.45%	3.45%	3.47%	5.27%
3 Month CP Rate	3.65%	3.75%	3.65%	8.75%
5 Year Corp Bond	6.58%	6.67%	6.15%	7.48%
1 Month CD Rate	3.52%	3.50%	3.01%	7.07%
3 Month CD Rate	3.40%	3.50%	3.25%	7.08%
1 Year CD Rate	4.36%	4.42%	3.97%	7.54%

Currency Market			
Currency	23-Mar	Prev_Day	Change
USD/INR	72.29	72.38	-0.08
GBP/INR	100.01	100.26	-0.25
EURO/INR	86.22	86.05	0.17
JPY/INR	0.66	0.67	0.00

Commodity Prices				
Commodity	23-Mar	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	57.70	64.78	61.63	23.28
Brent Crude(\$/bl)	62.10	68.24	65.82	22.29
Gold(\$/oz)	1727	1731	1805	1553
Gold(Rs./10 gm)	44818	44740	46711	40989

Source: Refinitiv

[1] Data as on 22 Mar, 2021

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Derivatives Market

- Nifty Mar 2021 Futures stood at 14,832.90, a premium of 18.15 points above the spot closing of 14,814.75. The turnover on NSE's Futures and Options segment rose to Rs. 36,98,201.11 crore on March 23, 2021, compared with Rs. 29,07,223.92 crore on March 22, 2021.
- The Put-Call ratio stood at 0.83 compared with the previous session's close of 0.92.
- The Nifty Put-Call ratio stood at 1.24 compared with the previous session's close of 1.14.
- Open interest on Nifty Futures stood at 12.44 million, compared with the previous session's close of 12.82 million.

Indian Debt Market

- Bond yields fell tracking decline in U.S. treasury yields. Market boosted further after the Reserve bank of India (RBI) cancelled the last weekly government securities auction of the current fiscal year amid improvement in revenues.
- Yield on the 10-year benchmark paper (5.85% GS 2030) fell 3 bps to close at 6.15% from the previous close of 6.18% after moving in the range of 6.13% to 6.15%.
- Aditya Birla Money plans to raise funds selling commercial papers maturing in three months at a coupon of 5.10% and has received commitments of around Rs. 100 crore.
- Banks borrowed Rs. 2,530 crore under the central bank's marginal standing facility on Mar 22 compared to that of Mar 19, 2021 when banks borrowed Rs. 6 crore.

Currency Market Update

- After rising in the last four consecutive sessions, the Indian rupee weakened against the greenback, following broad U.S. dollar strength. However, losses were limited on greenback inflows.
- Euro fell against the U.S. dollar on third wave of the COVID-19 pandemic in Europe. Also markets focused on divergent reactions to the recent rise in government bond yield.

Commodity Market Update

- Gold prices fell as a stronger greenback kept the bullion under pressure.
- Brent crude prices fell on concerns over extended lockdown in Europe amid worries of a third wave of the COVID-19 pandemic.

International News

- German Chancellor and regional leaders of 16 federal states agreed to impose a hard lockdown during Easter due to an exponential increase in the number of coronavirus cases in the country, in what is being called a "third wave". From Apr 1 to Apr 5, shops, grocery stores, and other businesses will be closed.
- According to a report released by the National Association, U.S. existing home sales fell 6.6% to an annual rate of 6.22 million in Feb 2021 after rising 0.2% to a downwardly revised rate of 6.66 million in Jan 2021.
- According to the Office for National Statistics, U.K. unemployment rate came in at 5% in three months to Jan 2021 and 5.1% seen in three months to Dec 2020. At the same time, the employment rate dropped 0.3% points from the previous quarter to 75%.

Good gets better

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