



Indices Performance

Global Indices	24-Mar	Prev_Day	Abs. Change	% Change
Russell 3000	1,927	1,957	-30	-1.52
Nasdaq	12,962	13,228	-266	-2.01
FTSE	6,713	6,699	14	0.20
Nikkei	28,406	28,996	-590	-2.04
Hang Seng	27,918	28,497	-579	-2.03
Indian Indices	24-Mar	Prev_Day	Abs. Change	% Change
S&P BSE Sensex	49,180	50,051	-871	-1.74
Nifty 50	14,549	14,815	-265	-1.79
Nifty 100	14,690	14,952	-262	-1.75
Nifty 500	12,197	12,417	-220	-1.77
Nifty Bank	33,293	34,184	-891	-2.61
S&P BSE Power	2,543	2,568	-24	-0.95
S&P BSE Small Cap	20,441	20,773	-332	-1.60
S&P BSE HC	20,848	20,902	-54	-0.26

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
24-Mar	34.20	0.73	39.63	1.09
Month Ago	35.46	0.71	40.88	1.06
Year Ago	16.05	1.68	17.58	1.95

Nifty 50 Top 3 Gainers

Company	24-Mar	Prev_Day	% Change
Cipla	793	776	2.17
Asian Paints	2444	2410	1.38
Power Grid	221	219	0.94

Nifty 50 Top 3 Losers

Company	24-Mar	Prev_Day	% Change
Tata Steel	703	741	-5.17
Adani Ports & SEZ	707	739	-4.29
Tata Motors	294	307	-4.21

Advance Decline Ratio

	BSE	NSE
Advances	785	441
Declines	2169	1492
Unchanged	170	78

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-29	60314
MF Flows**	-154	-29461

*24th 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 23 Mar, 2021

Global Indices

- Asian markets largely remained low as sluggish vaccination campaign in Europe and increasing tensions between China and Western nations kept investors wary. Spikes in COVID-19 cases in major economies, including Germany, France and Italy too weighed on market sentiments. Today (as on Mar 25), Asian markets were mostly trading up despite losses on the Wall Street overnight. While Nikkei rose 0.90%, Hang Seng fell 3.05% (as at 8 a.m. IST).
- European markets saw a mixed trend as market participants were cautious on uncertainty about pace of economic recovery due to surge in Covid-19 infections and fresh lockdown measures in several countries.
- U.S. markets fell on lingering concerns about the outlook for high-growth companies contributed to the sell-off by technology stocks. Selling was seen amid decline in U.S. treasury yields.

Indian Equity Market

- Indian equity markets closed in the red, dragged by weak global cues and fears of a second wave of COVID infections in India. The government had detected a new "double mutant variant" of the novel coronavirus. The rising cases have raised concerns of renewed lockdowns in the parts of the country and impact on economic recovery.
- Key benchmark indices S&P BSE Sensex and Nifty 50 lost 1.74% and 1.79% to close at 49,180.31 and 14,549.40 respectively.
- The overall market breadth on BSE was weak with 785 scrips advancing and 2,169 scrips declining. A total of 170 scrips remained unchanged.
- On the BSE sectoral front, all sectors lost. S&P BSE Realty was the major loser, down 2.93%, followed by S&P BSE Metal and S&P BSE Auto, down 2.75% and 2.6%, respectively. S&P BSE Bankex and S&P BSE Industrials lost 2.53% and 2.45% respectively.

Domestic News

- Parliament approved changes to the Finance Bill 2021, doubling the minimum limit of employee contributions to provident funds for taxation purposes to over Rs 5 lakh with some riders, paving the way for the listing of Life Insurance Corporation (LIC), exempting Indian-owned assets sold on digital platforms from the equalisation levy, and providing tax holidays for the proposed development finance institutions (DFIs).
- The Securities and Exchange Board of India (Sebi) has urged stock exchanges, depositories and all market intermediaries, which use bulk SMS (short message service) for providing services to investors to ensure strict compliance with Telecom Regulatory Authority of India's (TRAI) rules. Sebi further said that non-compliance with the provisions of Telecom Commercial Communications Customer Preference Regulations, 2018 (TCCCP Regulations) may result in disruption of delivery of their messages to the investors.
- In the event of delivery default, Securities and Exchange Board of India (Sebi) has introduced a new penal structure for commodity derivatives. Furthermore, according to Sebi, clearing corporations with commodity derivatives segments should have an appropriate deterrent mechanism in place to prevent intentional or wilful delivery defaults, as well as adequate compensation for non-defaulting counterparties.
- As per media reports, Grasim Industries has stated that it intends to raise funds through term loans or the issuance of debt securities.
- As per reports, Adani Road Transport Ltd (ARTL) said it has won order Rs. 1039.90 crore highway project from NHAI in Telangana.

Good gets better

FII Derivative Trade Statistics		24-Mar		
(Rs Cr)	Buy	Sell	Open Int.	
Index Futures	9831.77	9391.79	13402.84	
Index Options	424889.91	424631.53	116505.23	
Stock Futures	40115.06	40064.19	97041.04	
Stock Options	15100.97	15098.66	13543.62	
Total	489937.71	489186.17	240492.73	

Derivative Statistics- Nifty Options			
	24-Mar	Prev_Day	Change
Put Call Ratio (OI)	0.97	1.24	-0.27
Put Call Ratio (Vol)	0.95	0.95	0.00

Debt Watch				
	24-Mar	Wk. Ago	Mth. Ago	Year Ago
Call Rate	3.26%	3.25%	3.22%	5.10%
T-Repo	3.26%	3.29%	2.90%	1.10%
Repo	4.00%	4.00%	4.00%	5.15%
Reverse Repo	3.35%	3.35%	3.35%	4.90%
91 Day T-Bill	3.32%	3.26%	3.15%	5.15%
364 Day T-Bill	3.76%	3.81%	3.70%	5.50%
10 Year Gilt	6.15%	6.19%	6.15%	6.30%
G-Sec Vol. (Rs.Cr)	32955	16908	22396	7201
FBIL MIBOR ^[1]	3.49%	3.45%	3.47%	5.39%
3 Month CP Rate	3.65%	3.75%	3.65%	8.80%
5 Year Corp Bond	6.59%	6.67%	6.14%	7.29%
1 Month CD Rate	3.49%	3.40%	2.78%	7.75%
3 Month CD Rate	3.39%	3.50%	3.24%	5.99%
1 Year CD Rate	4.38%	4.43%	4.01%	8.04%

Currency Market			
Currency	24-Mar	Prev_Day	Change
USD/INR	72.66	72.29	0.36
GBP/INR	99.62	100.01	-0.39
EURO/INR	86.02	86.22	-0.19
JPY/INR	0.67	0.66	0.00

Commodity Prices				
Commodity	24-Mar	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	61.07	64.51	63.19	20.78
Brent Crude(\$/bl)	64.05	67.83	67.45	25.24
Gold(\$/oz)	1734	1744	1804	1610
Gold(Rs./10 gm)	44679	44763	46621	40989

Source: Refinitiv

[1] Data as on 23 Mar, 2021

Disclaimer:

The information herein is meant only for general reading purposes and contains all factual and statistical information pertaining to Industry and markets which have been obtained from independent third party sources and which are deemed to be reliable. The information provided cannot be considered as guidelines, recommendations or as a professional guide for the readers. It may be noted that since Nippon Life India Asset Management Limited (NAM India) has not independently verified the accuracy or authenticity of such information or data, or for that matter the reasonableness of the assumptions upon which such data and information has been processed or arrive data; NAM India does not in any manner assures the accuracy or authenticity of such data and information. Some of the statements & assertions contained in these materials may reflect NAM India's views or opinions, which in turn may have been formed on the basis of such data or information. The Sponsor(s), the Investment Manager, the Trustee or any of their respective directors, employees, associates or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy and reliability of such data or information. Whilst no action has been solicited based upon the information provided herein, due care has been taken to ensure that the facts are accurate and opinions given are fair and reasonable, to the extent possible. This information is not intended to be an offer or solicitation for the purchase or sale of any financial product or instrument. Recipients of this information should rely on information/data arising out of their own investigations. Before making any investments, the readers are advised to seek independent professional advice, verify the contents in order to arrive at an informed investment decision. None of the Sponsor(s), the Investment Manager, the Trustee, their respective directors, employees, associates or representatives shall be liable in any way for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including on account of lost profits arising from the information contained in this material.

Readers are requested to click here for ICRA Analytics Ltd disclaimer

Derivatives Market

- Nifty Mar 2021 Futures stood at 14,555.30, a premium of 5.90 points above the spot closing of 14,549.40. The turnover on NSE's Futures and Options segment rose to Rs. 44,42,582.70 crore on March 24, 2021, compared with Rs. 36,98,201.11 crore on March 23, 2021.
- The Put-Call ratio stood at 0.96 compared with the previous session's close of 0.83.
- The Nifty Put-Call ratio stood at 0.97 compared with the previous session's close of 1.24.
- Open interest on Nifty Futures stood at 12.39 million, compared with the previous session's close of 12.44 million.

Indian Debt Market

- Bond yields were little changed as bullish sentiment initially, ended with profit booking towards the end of the session. Meanwhile, market participants await a special open market operation by the Reserve Bank of India (RBI) on Thursday.
- Yield on the 10-year benchmark paper (5.85% GS 2030) inched up 1 bps to close at 6.15% from the previous close of 6.14% after moving in the range of 6.11% to 6.15%.
- Data from RBI showed that reserve money increased at an annualized rate of 12.0% in the week to Mar 19, 2021, compared with an increase of 14.1% a year earlier. The currency in circulation rose 18.3% during the same week compared with an increase of 12.12% a year earlier.
- Banks borrowed Rs. 47 crore under the central bank's marginal standing facility on Mar 23 compared to that of Mar 22, 2021 when banks borrowed Rs. 2,530 crore.

Currency Market Update

- The Indian rupee fell for the second session against the greenback, as broad strength in the U.S. dollar index improved the safe-haven demand. Moreover, fall in domestic equity market, increased losses.
- Euro fell against the U.S. dollar as concerns over a third COVID-19 wave in Europe, possible hike in U.S. tax rates and escalating tensions between the European Union and China, dampened risk appetite.

Commodity Market Update

- Gold prices rose as its safe haven appeal improved on concerns over renewed lockdowns in Euro Zone for combating the COVID-19 pandemic. Worries over the supply of COVID-19 vaccines also contributed to the upside.

International News

- According to a report by the Commerce Department, U.S. new home sales fell 18.2% to an annual rate of 775,000 in Feb 2021 following 3.2% increase to an upwardly revised rate of 948,000 in Jan 2021.
- According to data from the Office for National Statistics, U.K. consumer price inflation rose 0.4% YoY in Feb 2021 as against 0.7% YoY in Jan 2021. On monthly basis, consumer prices rose 0.1% in Feb 2021 as against 0.2% decline in Jan 2021.
- According to flash data from IHS Markit, Germany's composite output index rose 56.8 in Mar 2021 from 51.1 in Feb 2021. The services Purchasing Managers' Index came in at 50.8 in Mar 45.7 in Feb. The manufacturing PMI rose to 66.6 in Mar from 60.7 in the previous month.

Good gets better

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