

Markets for You

27 Mar 2020

Good gets *better*

Indices Performance

Global Indices	26-Mar	Prev_Day	Abs. Change	% Change [#]
Russell 3000	1,230	1,160	70	6.02
Nasdaq	7,798	7,384	413	5.60
FTSE	5,816	5,688	128	2.24
Nikkei	18,665	19,547	-882	-4.51
Hang Seng	23,352	23,527	-175	-0.74
Indian Indices	26-Mar	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	29,947	28,536	1,411	4.94
Nifty 50	8,641	8,318	324	3.89
Nifty 100	8,732	8,388	344	4.10
Nifty 500	6,994	6,724	270	4.01
Nifty Bank	19,614	18,481	1,133	6.13
S&P BSE Power	1,362	1,322	41	3.09
S&P BSE Small Cap	9,470	9,130	341	3.73
S&P BSE HC	11,607	11,430	177	1.55

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
26-Mar	18.32	1.47	19.47	1.76
Month Ago	24.48	1.08	26.58	1.30
Year Ago	27.73	1.14	28.15	1.18

Nifty 50 Top 3 Gainers

Company	26-Mar	Prev_Day	% Change [#]
IndusInd Bank	436	301	44.67
Bharti Airtel	471	429	9.69
L&T Ltd.	838	766	9.44

Nifty 50 Top 3 Losers

Company	26-Mar	Prev_Day	% Change [#]
GAIL	73	76	-3.24
Adani Ports & SEZ	248	256	-2.90
Sun Pharma	338	348	-2.69

Advance Decline Ratio

	BSE	NSE
Advances	1490	1070
Declines	794	718
Unchanged	165	125

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-3789	-45446
MF Flows**	-60	34539

*26th Mar 2020; **23rd 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 24 Mar 2020

Global Indices

- Asian equity markets were mixed as coronavirus pandemic concerns made investors book some profits after recent gains. The downside was limited after the U.S. Senate passed a \$2 trillion relief package for the economy. Today (as of Mar 27), Asian markets opened higher on overnight gains on Wall Street leading to the largest 3-day surge in almost 90 years. Both Nikkei and Hang Seng were up 1.88% and 1.78% (as at 8.a.m. IST), respectively.
- European markets gained on stimulus optimism even as U.S. initial jobless claims surged to a record high.
- U.S. markets gained for the third straight session even as initial jobless claims increased to a record. Senate passing a massive economic stimulus bill amid the coronavirus outbreak supported sentiment.

Indian Equity Market

- Indian equity markets gained for the third consecutive session on stimulus optimism. The finance minister announced a Rs. 1.7 lakh crore package to help the poor manage the coronavirus lockdown. The relief package comes into effect immediately and includes direct benefit cash transfers, free LPG, grains and pulses for the poor.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 4.94% and 3.89% to close at 29,946.77 and 8,641.45 respectively. S&P BSE MidCap and S&P BSE SmallCap gained 3.49% and 3.73% respectively.
- The overall market breadth on BSE was strong with 1,490 scrips advancing and 794 scrips declining. A total of 165 scrips remained unchanged.
- On the BSE sectoral front, all sectors gained. S&P BSE Telecom was the major gainer, up 10.04%, followed by S&P BSE Capital Goods and S&P BSE Bankex, up 7.24% and 6.69%, respectively. S&P BSE Finance and S&P BSE Realty gained 6.61% and 6.11% respectively.

Domestic News

- The finance minister announced a Rs. 1.7 lakh crore fiscal stimulus package to help the poor and needy manage in the 21-day lockdown across the country. The government announced an insurance cover worth Rs. 50 lakh per person for sanitation workers, ASHA workers, doctors, nurses and paramedics fighting the corona battle.
- The government announced each household under the PM Garib Kalyan Package will receive Rs. 5 kg of rice or wheat per month free of cost, in addition to the existing 5 kg ration. They will also get 1 kg of preferred dal free of cost for the next three months. It announced free LPG cylinders will be given to Ujjwala beneficiaries for three months, benefitting 8.3 crore BPL families.
- The government announced farmers will get first installment of Rs. 2,000 of PM Kisan in the first week of Apr 2020. The measure will benefit around 8.69 crore farmers. MNREGA wages will be increased from Rs. 182 to Rs. 202, which will benefit 5 crore families.
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FII Derivative Trade Statistics			
(Rs Cr)	26-Mar		Open Int.
	Buy	Sell	
Index Futures	5726.67	5771.94	13317.93
Index Options	100642.15	100062.69	58735.87
Stock Futures	26911.20	26364.11	62181.04
Stock Options	742.34	683.57	3137.98
Total	134022.36	132882.31	137372.82

Derivative Statistics- Nifty Options			
	26-Mar	Prev_Day	Change
Put Call Ratio (OI)	1.17	1.22	-0.05
Put Call Ratio(Vol)	0.82	0.79	0.03

Debt Watch				
	26-Mar	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.35%	4.96%	4.93%	6.15%
T-Repo	0.91%	4.39%	4.84%	5.98%
Repo	5.15%	5.15%	5.15%	6.25%
Reverse Repo	4.90%	4.90%	4.90%	6.00%
91 Day T-Bill	5.00%	4.77%	5.03%	6.26%
364 Day T-Bill	5.06%	5.15%	5.15%	6.36%
10 Year Gilt	6.22%	6.41%	6.35%	7.34%
G-Sec Vol. (Rs.Cr)	16439	41566	74919	20232
FBIL MIBOR ^[1]	5.39%	5.13%	5.11%	6.25%
3 Month CP Rate	8.80%	6.50%	5.80%	7.55%
5 Year Corp Bond	7.35%	7.46%	6.86%	8.40%
1 Month CD Rate	8.18%	5.84%	5.15%	7.49%
3 Month CD Rate	7.95%	5.13%	5.39%	7.18%
1 Year CD Rate	7.83%	5.57%	5.80%	7.42%

Currency Market			
Currency	26-Mar	Prev_Day	Change
USD/INR	75.24	76.15	-0.91
GBP/INR	89.02	88.50	0.51
EURO/INR	82.05	82.11	-0.06
JPY/INR	0.68	0.69	-0.01

Commodity Prices				
Commodity	26-Mar	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/t)	15.85	25.04	48.64	59.82
Brent Crude(\$/bl)	25.08	24.42	55.95	68.10
Gold(\$/oz)	1629	1470	1640	1315
Gold(Rs./10 gm)	40989	40395	42530	31987

Source: Refinitiv

[1] Data as on 24 Mar 2020

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Derivatives Market

- Nifty Mar 2020 Futures settled at spot closing of 8,641.45. Nifty Apr 2020 Futures stood at 8,677.25, a premium of 35.8 points, above the spot closing. The turnover on NSE's Futures and Options segment rose to Rs. 14,46,506.47 crore on March 26, 2020, compared with Rs. 6,81,476.99 crore on March 25, 2020.
- The Put-Call ratio stood at 0.82 compared with the previous session's close of 0.67.
- The Nifty Put-Call ratio stood at 1.17 compared with the previous session's close of 1.22.
- Open interest on Nifty Futures stood at 18.63 million, compared with the previous session's close of 17.29 million.

Indian Debt Market

- Bond yields continued to ease as there were no indications of additional borrowing plans by the government. Announcement of a fiscal package to safeguard the economy from the ill-effects of coronavirus also aided sentiments.
- Yield on the new 10-year benchmark paper (6.45% GS 2029) dropped 8 bps to close at 6.22% from the previous closing of 6.30% after moving in a range of 6.21% to 6.34%.
- RBI conducted auction of 8.08% GS 2022, 7.68% GS 2023, 7.27% GS 2026, 7.17% GS 2028 and for aggregate amount of Rs. 15,000 crore under open market operation. The entire was accepted. The cut-off yield lied in the range of 5.5345- 6.8236%, while the cut-off price was in between Rs. 102.05- 105.52.

Currency Market Update

- The Indian rupee in spot trade surged against the greenback following gains in the domestic equity market after the Indian government announced a welfare package to contain the coronavirus pandemic amid a nationwide lockdown.
- The euro rose against the greenback as the latter remained under pressure after initial jobless claims in U.S. skyrocketed for the week ended Mar 21, 2020

Commodity Market Update

- Gold prices rose after initial jobless claims in U.S. surged for the week ended Mar 21, 2020.
- Brent crude prices fell as dwindling demand of oil due to coronavirus travel bans and lockdowns weighed on the market sentiment.

International News

- A Labor Department report showed a record spike in first-time claims for unemployment benefits in the week ended Mar 21, 2020 to 3,283,000, an increase of 5,301,000 from the previous week's 282,000.
- A Commerce Department report showed the 2.1% increase in U.S. gross domestic product in the fourth quarter was unrevised from the previous estimate.
- Bank of England unanimously decided to hold the interest rate at a record low and asset purchase programme and signaled further easing if required.
- Data from the Office for National Statistics showed U.K. retail sales declined unexpectedly in Feb 2020 by 0.3% MoM, in contrast to a 1.1% rise in Jan 2020.


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your time.**

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