

Markets for You

31 Mar 2020

Indices Performance

Global Indices	30-Mar	Prev_Day	Abs. Change	% Change*
Russell 3000	1,227	1,185	41	3.48
Nasdaq	7,774	7,502	272	3.62
FTSE	5,564	5,510	53	0.97
Nikkei	19,085	19,389	-304	-1.57
Hang Seng	23,175	23,484	-309	-1.32
Indian Indices	30-Mar	Prev_Day	Abs. Change	% Change*
S&P BSE Sensex	28,440	29,816	-1,375	-4.61
Nifty 50	8,281	8,660	-379	-4.38
Nifty 100	8,405	8,747	-342	-3.91
Nifty 500	6,749	7,003	-254	-3.63
Nifty Bank	18,782	19,969	-1,187	-5.94
S&P BSE Power	1,345	1,366	-21	-1.54
S&P BSE Small Ca	9,331	9,497	-166	-1.75
S&P BSE HC	11,753	11,629	125	1.07

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
30-Mar	17.19	1.56	18.66	1.84
Month Ago	23.21	1.15	25.49	1.36
Year Ago	28.04	1.13	29.01	1.13

Nifty 50 Top 3 Gainers

Company	30-Mar	Prev_Day	% Change*
Cipla	432	408	5.91
Tech Mahindra	527	504	4.50
Nestle India Limited	15659	15109	3.64

Nifty 50 Top 3 Losers

Company	30-Mar	Prev_Day	% Change*
Bajaj Finance	2242	2542	-11.81
HDFC Ltd.	1559	1754	-11.13
Tata Steel	254	277	-8.37

Advance Decline Ratio

	BSE	NSE
Advances	881	667
Declines	1392	1171
Unchanged	180	121

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	1029	-44406
MF Flows**	-1252	35636

 *30th Mar 2020; **26th 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 27 Mar 2020

Global Indices

- Asian equity markets were mostly down on fears that the global economy has entered recession mode because of the pandemic. IMF chief said the coronavirus pandemic has driven the global economy into a downturn that will require massive funding to help developing nations. Total infections globally have crossed 700,000 and the death toll is more than 30,000. Today (as of Mar 31), Asian markets opened higher as European and U.S. markets gained in their previous sessions. Both Nikkei and Hang Seng were up 0.65% and 1.89% (as at 8.a.m. IST), respectively.
- European markets gained as investors took stock of the spread of coronavirus.
- U.S. markets gained as the administration adopted a more practical approach towards handling the coronavirus pandemic and extended the social distancing guidelines to Apr 30, 2020.

Indian Equity Market

- Indian equity markets declined as global cues came in weak with increasing covid-19 cases worldwide raising concerns a global recession could be longer and deeper than initially estimated. A couple of major global rating agencies cut their FY20 GDP forecast for the Indian economy citing deep impact of the pandemic.
- Key benchmark indices S&P BSE Sensex and Nifty 50 lost 4.61% and 4.38% to close at 28,440.32 and 8,281.10 respectively. S&P BSE MidCap and S&P BSE SmallCap lost 2.13% and 1.75% respectively.
- The overall market breadth on BSE was weak with 881 scrips advancing and 1,392 scrips declining. A total of 180 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Healthcare was the major gainer, up 1.07% followed by S&P BSE FMCG, up 0.67%. S&P BSE Realty was the major loser, down 7.01% followed by S&P BSE Finance, down 6.94% and S&P BSE Bankex, down 5.85%.

Domestic News

- Media reports showed the Securities and Exchange Board of India (SEBI) has asked credit rating agencies not to classify a company as a defaulter if it misses payments of interest or principal owing to the nationwide 21-day lockdown.
- A major global rating agency has cut its estimate for India's GDP growth for FY21 to 4.6% due to weaker private consumption and contraction in investment amid coronavirus outbreak. The growth estimate for FY21 compares with a 4.9% forecast for FY20.
- Another major global rating agency has cut its estimate for India's GDP growth for FY21 to 3.5% from its earlier forecast of 5.2% as it expects the hit to output from the covid-19 outbreak for the Asia-Pacific region to be as large as the financial crisis in Asia during 1997-98.
- Media reports showed the government has decided to extend the benefit of 2% interest subvention (IS) to banks and 3% prompt repayment incentive (PRI) to all farmers up to May 31, 2020, for all crop loans up to Rs. 3 lakh given by banks which have become due or are becoming due between Mar 1, 2020, and May 31, 2020. This will help farmers repay such loans up to the extended period at an annual interest of 4% without any penalty.

FII Derivative Trade Statistics	30-Mar		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	6388.06	6417.25	6937.31
Index Options	57022.16	56685.71	28355.41
Stock Futures	13601.94	13119.62	60608.72
Stock Options	596.24	584.27	553.47
Total	77608.40	76806.85	96454.91

Derivative Statistics- Nifty Options	30-Mar	Prev_Day	Change
Put Call Ratio (OI)	1.10	1.23	-0.13
Put Call Ratio(Vol)	0.76	0.75	0.01

Debt Watch	30-Mar	Wk. Ago	Mth. Ago	Year Ago
Call Rate	4.23%	4.99%	5.01%	8.49%
T-Repo	0.48%	3.48%	4.83%	6.65%
Repo	4.40%	5.15%	5.15%	6.25%
Reverse Repo	4.00%	4.90%	4.90%	6.00%
91 Day T-Bill	4.34%	4.65%	5.04%	6.05%
364 Day T-Bill	4.94%	4.80%	5.19%	6.28%
10 Year Gilt	6.21%	6.38%	6.37%	7.35%
G-Sec Vol. (Rs.Cr)	20952	14500	46426	26833
FBIL MIBOR ^[1]	5.36%	5.27%	5.09%	8.80%
3 Month CP Rate	5.80%	8.75%	6.00%	7.55%
5 Year Corp Bond	7.12%	7.48%	6.82%	8.36%
1 Month CD Rate	4.84%	7.07%	5.35%	7.81%
3 Month CD Rate	4.89%	7.08%	5.64%	7.21%
1 Year CD Rate	5.53%	7.54%	6.17%	7.34%

Currency Market	30-Mar	Prev_Day	Change
Currency			
USD/INR	75.35	74.84	0.50
GBP/INR	93.37	91.56	1.81
EURO/INR	83.46	82.64	0.82
JPY/INR	0.70	0.69	0.01

Commodity Prices	30-Mar	Wk Ago	Mth. Ago	Year Ago
Commodity				
NYMEX Crude(\$/t)	13.35	23.28	44.78	60.14
Brent Crude(\$/bl)	15.61	22.29	52.30	68.52
Gold(\$/oz)	1622	1553	1585	1292
Gold(Rs./10 gm)	40989	40989	42352	31601

Source: Refinitiv

[1] Data as on 27 Mar 2020

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Derivatives Market

- Nifty Apr 2020 Futures stood at 8,290.15, a premium of 9.05 points above the recent closing of 8,281.10. The turnover on NSE's Futures and Options segment rose to Rs. 4,61,006.19 crore on March 30, 2020, compared with Rs. 4,29,040.68 crore on March 27, 2020.
- The Put-Call ratio stood at 0.72 compared with the previous session's close of 0.7.
- The Nifty Put-Call ratio stood at 1.1 compared with the previous session's close of 1.23.
- Open interest on Nifty Futures stood at 11.97 million, compared with the previous session's close of 11.27 million.

Indian Debt Market

- Bond yields went up amid investors' profit booking to capitalize on the recent rally. Besides, heavy bond supply, particularly at a time when volumes are poor, also impacted sentiments. The market is now glued to the federal government's borrowing plan for the first half of the upcoming fiscal.
- Yield on the new 10-year benchmark paper (6.45% GS 2029) increased 7 bps to close at 6.21% from the previous closing of 6.14% after moving in a range of 6.12% to 6.21%.
- Banks borrowed Rs. 1,262 crore under the central bank's Marginal Standing Facility on Mar 27, 2020 compared borrowings of Rs. 640 crore on Mar 26, 2020.

Currency Market Update

- The Indian rupee in spot trade weakened against the greenback following losses in the domestic equity market.
- The euro weakened against the greenback as the investor risk sentiment dampened on concerns over prolonged uncertainty amid worries that government across the globe may extend lockdowns further to combat the coronavirus outbreak across the globe.

Commodity Market Update

- Gold prices rose on concerns that governments across the globe may extend lockdowns to combat the coronavirus outbreak.
- Brent crude prices plunged on concerns that the global economic shutdown may hit the demand of oil.

International News

- According to University of Michigan data, consumer sentiment in the U.S. deteriorated by much more than initially estimated in Mar 2020. Consumer sentiment index was downwardly revised to 89.1 from the preliminary reading of 95.9.
- Bank of England data showed U.K. mortgage approvals increased to a more than six-year high in Feb 2020 to 73,546 from 71,344 in Jan 2020. This was the highest level since Jan 2014.
- Germany's consumer price inflation eased to its lowest level in four months in Mar 2020. The consumer price index rose 1.4% YoY after a 1.7% increase in each of the previous two months.



**Thank you for
your time.**

Good gets *better*