

Daily Dossier

March 25, 2020

Domestic Equity (% Change)

Index	1 Day	1 Week	1 Year
S&P BSE Sensex	2.67	-12.77	-30.11
S&P BSE 100	2.38	-13.46	-32.37
S&P BSE 200	2.23	-13.65	-32.06
Nifty 50	2.51	-13.00	-31.91
Nifty 100	2.31	-13.27	-32.00
Nifty 200	2.18	-13.66	-32.60

Returns less than 1 year are absolute and greater than 1 year are compounded annualized

Domestic Fixed Income (% Change)

Index	1 Day	1 Week	1 Year
ICRA Composite Gilt Index	88.21	-36.58	12.16
ICRA Liquid Index	-3.41	-2.11	6.10
ICRA Composite Bond Fund Index	11.08	-63.07	10.89
ICRA Composite AAA Corporate Bond Index	-38.89	-96.15	10.02

Returns less than 1 year are simple annualised and greater than 1 year are compounded annualized

Currency Data (RBI Reference Rate)

Index	24-Mar-20	17-Mar-20	22-Mar-19
INR / USD	76.15	74.03	68.66
INR / EUR	82.11	82.66	78.14
INR / GBP	88.50	90.54	90.28
INR / 100 Yen	68.98	69.50	61.97

Global Equity (% Change)

Index	1 Day	1 Week	1 Year
Nasdaq Composite	8.12	1.13	-2.94
Nikkei	7.13	6.35	-16.35
FTSE	9.05	2.85	-24.44
SSE Composite Index	2.34	-2.06	-12.30
KOSPI	8.60	-3.74	-26.38
HangSeng	4.46	-2.58	-22.15

Returns less than 1 year are absolute and greater than 1 year are compounded annualized

Domestic Commodity (% Change)

Index	1 Day	1 Week	1 Year
Crude Oil (1 bbl)	4.48	-16.84	-57.07
Gold (10 gm)	0.00	3.14	28.06
Silver (1 kg)	0.00	5.75	-3.38
Aluminium (1 kg)	0.00	-2.34	-7.46

Returns are absolute

Key Economic Indicators (In %)

Index	Latest	Previous
WPI (Feb'20)	2.26	3.10
CPI (Feb'20)	6.58	7.59
IIP (Jan'20)	2.00	0.10
GDP (Q3 FY'20)	4.70	5.10

[1] Data as on 23 Mar 2020

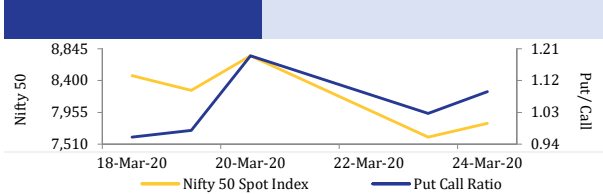


Quote of the day

"The markets can remain irrational longer than you can remain solvent" - John Maynard Keynes.

Equity

Nifty 50 and Put Call Ratio Movement



Advance Decline Ratio

	NSE	BSE
Advance	783	890
Decline	1,053	1,369
Unchanged	103	154

Institutional Flow - Equity (₹ Cr.)

	Purchase	Sales	Net
FII Flows	5,767	8,407	-2,640
MF Flows**	2,970	3,045	-75
DII Flows	5,860	4,307	1,554

** Data as on Mar 23, 2020

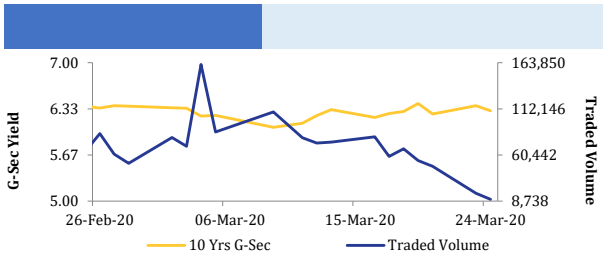
Institutional Flow - Debt (₹ Cr.)

	Purchase	Sales	Net
FII Flows	2,032	3,601	-1,569
MF Flows**	3,837	6,409	-2,571

- Indian equity markets gained as global equities went up after the U.S. Federal Reserve announced limitless dollar funding. Back home, the finance minister announced various relief measures like extending tax deadlines but stopped short of rolling an economic package to deal with the economic impact of the virus outbreak.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 2.67% and 2.51% to close at 26,674.03 and 7,801.05 respectively. S&P BSE MidCap and S&P BSE SmallCap gained 1.56% and 0.05% respectively.
- The overall market breadth on BSE was weak with 890 scrips advancing and 1,369 scrips declining. A total of 167 scrips remained unchanged.

Debt

G-Sec Yield Vs. Debt Market Traded Volume



Liquidity Indicators (₹ Cr.)

	24-Mar-20	23-Mar-20	22-Mar-19
G-Sec	7,201	14,500	38,231
LAF ^[1]	-343,166	-233,901	-41,969
T-Bill	1,862	1,976	3,724
Call	11,938	13,412	26,812
T-Repo	208,744	234,474	137,138

Policy Rates (in %)

	24-Mar-20	17-Mar-20	22-Mar-19
Reverse Repo	4.90	4.90	6.00
Repo	5.15	5.15	6.25
CRR	4.00	4.00	4.00
SLR	18.25	18.25	19.25
Bank Rate	5.40	5.40	6.50

Top 5 traded G - Sec(24 Mar 2020)

Security	Volume (Rs. Cr.)	Closing Yield	Change in BPS
06.45 GS 2029	345	6.30	-7
07.27 GS 2026	360	6.60	-12
07.32 GS 2024	1,275	6.06	-12
08.15 GS 2022	1,340	5.46	5
07.26 GS 2029	1326	6.78	-11

- Bond yields fell following security purchases under open market operation and speculations of policy rate cut by the Monetary Policy Committee. Besides, bargain hunting also contributed to the upside.
- Yield on the new 10-year benchmark paper (6.45% GS 2029) eased 8 bps to close at 6.30% from the previous closing of 6.38% after moving in a range of 6.28% to 6.36%.

[1] Data as on 23 Mar 2020

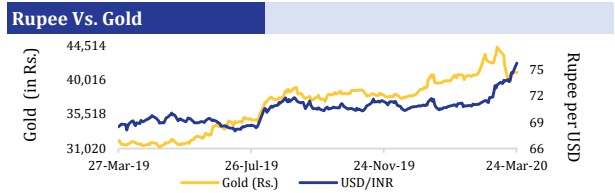


Commodity and Currency

Global Commodity

Category	Current	Prev Day	% Change
Gold (\$/oz)	1,610.03	1,553.06	3.67
Silver (\$/oz)	14.27	13.25	7.70
NYMEX Crude(\$/bbl)	20.78	23.28	-10.74
Brent Crude(\$/bbl)	25.24	22.29	13.23
Baltic Dry Index ^[1]	617.00	625.00	-1.28

Movement of USD/INR with Domestic Gold prices



- Gold prices fell following the closure of three of the world's largest gold refineries in Switzerland.
- The Indian rupee in spot trade strengthened against the greenback following gains in the domestic equity market.



Mutual Fund

Equity

Category	1 Year	3 Years	5 Years
Large Cap Fund	-26.99	-4.69	-0.80
Mid Cap Fund	-27.38	-7.07	-0.35
Multi Cap Fund	-27.86	-5.72	-0.72
Aggressive Hybrid Fund	-22.13	-4.36	0.11
Small Cap Fund	-33.53	-11.24	-1.81

Debt

Category	1 Month	6 Months	1 Year
Liquid Fund	2.45	4.81	5.78
Ultra Short Duration Fund	-6.44	7.14	5.27
Short Duration Fund	-26.86	6.23	2.20
Long Duration Fund	-14.97	11.61	14.41
Gilt Fund	-7.08	7.94	11.11

Note:

1. Equity: Less than 1 year return are absolute and greater than 1 year returns are CAGR;
2. Debt: Less than 1 year return are simple annualised and greater than 1 year returns are CAGR;
3. Category as per MFI Explorer

- As per media reports, the Securities and Exchange Board of India (SEBI) has relaxed the compliance requirements for mutual funds and brokers in the wake of coronavirus outbreak. The market regulator has push forward the deadline for submissions of financial results and disclosures on commission paid to distributors. SEBI said that it is closely tracking the domestic market and undertaking appropriate steps. At the global level, SEBI is constantly involved with International Organization of Securities Commissions (IOSCO) and Financial Stability Board (FSB).



Event Calendar

Events for March 2020

Event	Date	Event	Date
Index of Industrial Production (Jan 2020)	12-Mar-20	Forex Reserves	27-Mar-20
CPI Inflation (Feb 2020)	12-Mar-20	Credit Growth	27-Mar-20
WPI Inflation (Feb 2020)	13-Mar-20	Deposit Growth (Mar 2019)	27-Mar-20
Deposit Growth (Feb 2020)	13-Mar-20		

Note: All the data of the newsletter are sourced from MFI Explorer, BSE, CCIL, MCX, NSDL, NSE, RBI, SEBI, Refinitiv

^[1]Data as on 23 Mar 2020

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