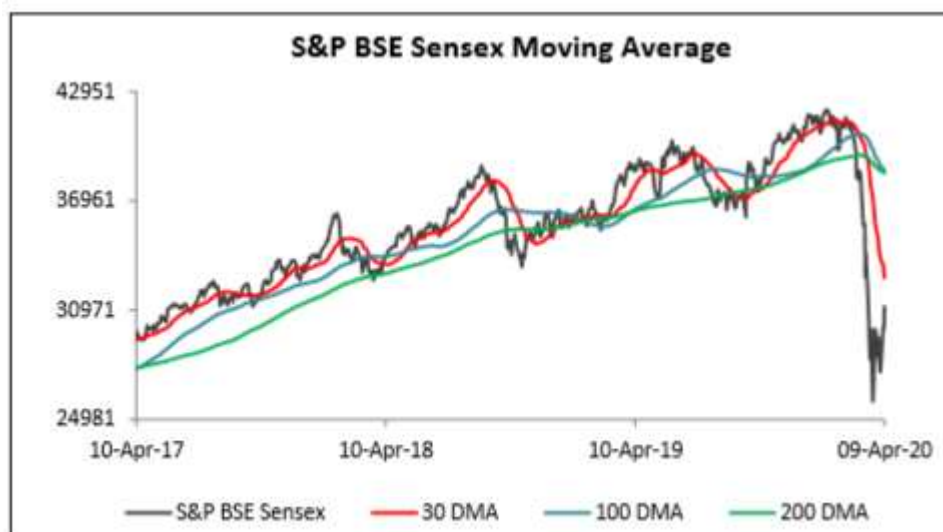


After making a sharp rebound last week, benchmark indices have commenced lower on Monday amid weak global cues. Developments surrounding the global coronavirus pandemic continued weighing on investor sentiment. Besides that, the Indian economy is expected to slow down this fiscal (2020-21) with growth rate in the 1.5-2.8% range, said a World Bank report on Sunday.

However, the good news is that the next fiscal — 2021-22 or FY22 — is expected to see a growth reversal. The GDP (Gross Domestic Product) growth rate is estimated at 5% or even lower during fiscal year 2019-20, which ended on March 31.

At 10:50 AM, the S&P BSE Sensex was trading at 30,746, down 414 points or 1.3%. Market breadth are weak and out of a total of 2,077 shares traded on the Bombay Stock Exchange, 848 advanced while 1,073 declined and 156 remained unchanged. The Nifty50 was down 111 points or 1.2% at 9,001.

10-year Indian G-Sec yields were trading at 6.483 in morning against the previous close of 6.490.



THE WEEK THAT WAS

Indian indices rebounded sharply after 7-week slide as global markets bounced back on initial signs of peaking out of Covid-19 infections in major hotspots like Italy and the US. Reports of a second stimulus package focused on helping small and medium businesses from the government triggered widespread buying. Nifty50 index regained the psychological 9,000 mark while the S&P BSE Sensex moved above 31,000 level.

In the week ended on Thursday, 9 April 2020, the S&P BSE Sensex jumped 3,568.67 points or 12.93% to settle at 31,159.62. The Nifty50 index soared 1,028.10 points or 12.72% to settle at 9,111.90. The BSE Midcap index rose 1,155.30 or 11.31% to settle at 11,374.35. The BSE Smallcap index gained 884.71 points or 9.40% to settle at 10,293.75.

Indian Indices	Px Last	Change in %		52 Week		PE
		1 Day	1 Month	High	Low	
S&P BSE Sensex ⁽¹⁾	31160	4.23	-12.56	42274	25639	18.74
Nifty 50 ⁽¹⁾	9112	4.15	-12.82	12431	7511	20.53
S&P BSE Midcap ⁽¹⁾	11374	3.63	-16.08	15931	9555	21.32
S&P BSE 100 ⁽¹⁾	9221	4.11	-12.60	12536	7589	17.38
S&P BSE 200 ⁽¹⁾	3840	3.93	-12.95	5217	3168	19.12
Nifty Midcap 100 ⁽¹⁾	12554	3.38	-19.70	18496	10750	18.74
Nifty 500 ⁽¹⁾	7442	3.91	-13.78	10175	3068	23.18

GLOBAL MARKETS

Asian markets fell in early trading Monday, after the world's major oil producers agreed to a historic production cut.

Japan's Nikkei declined 0.8% and South Korea's Kospi fell 0.7%. The Shanghai Composite dipped 0.2% while the smaller-cap Shenzhen Composite slipped 0.4%. Benchmark indexes in Taiwan and Singapore were about flat, while stocks gained slightly in Indonesia. Markets in Hong Kong, Australia, New Zealand and Europe are closed for the Easter Monday holiday.

On Sunday, OPEC, Russia and other oil-producing nations agreed to an unprecedented production cut of nearly 10 million barrels a month, in a bid to strengthen prices amid a month's long price war between Saudi Arabia and Russia and a global drop in demand due to the coronavirus pandemic.

Global Indices	Px Last	Change in %		52 Week		PE
		1 Day	1 Month	High	Low	
Russell 1000 ⁽¹⁾	1530	1.60	-3.67	1879	1199	15.92
Russell 3000 ⁽¹⁾	1293	1.04	-3.01	1556	1027	16.20
Nasdaq ⁽¹⁾	8154	0.77	-2.29	9838	6631	23.42
FTSE 100 ⁽¹⁾	5843	2.90	-1.97	7727	4899	13.62
CAC 40 ⁽¹⁾	4507	1.44	-2.80	6111	3632	14.55
DAX ⁽¹⁾	10565	2.24	0.85	13795	8256	15.19
Nikkei	19499	0.79	-1.86	24116	16358	16.30
Hang Seng ⁽¹⁾	24300	1.38	-4.30	30280	21139	10.05
Shanghai Comp.	2797	-1.04	-6.68	3279	2647	10.98

INDIAN RUPEE

The rupee slipped 5 paise to 76.34 against the US dollar due to some buying in the American currency by banks and importers amid weakness in the domestic equity market.

The local currency, however, opened almost flat at 76.28 per dollar against the previous close of 76.29.

CRUDE OIL

Oil jumped on Monday after major oil producers reached a deal for a record 10 million barrels per day output cut to support oil prices amid the pandemic. Consequently, Brent crude futures rose over 5% to \$33.19 a barrel early Monday.

Fund Flow	Amount in Rs. Crore				
	Nature	Gross Pur.	Gross Sale	Net	YTD
FIs					
Equity	9075.92	6993.90	2082.02	-50981.47	
Debt	82.18	2033.46	-1951.28	-77070.51	
MF¹					
Equity	2110.40	4403.00	-2292.60	37832.49	
Debt	4081.04	5709.97	-1628.93	33844.62	

¹ As on 8th April 2020

¹³¹Data as on 09 Apr 2020; ¹⁴¹Data as on 08 Apr 2020

WEEK AHEAD

Global cues, movement of rupee against the dollar, crude oil price movement and investments by foreign portfolio investors (FPI) and domestic institutional investors (DII) will be tracked in the truncated week ahead. The January-March quarter earnings season will begin next week.

The spread of coronavirus and its impact on the local and global economy will be closely watched. Domestic stock markets will remain closed on Tuesday, 14 April 2020 on account of Dr Baba Saheb Ambedkar Jayanti.

On macroeconomic front, CPI inflation for March, which will be released on April 13. WPI inflation and Balance of Trade for March will be announced on April 14 and April 15 respectively. The Reserve Bank of India (RBI) will release the minutes of its monetary policy meeting held on March 27 after market hours on Friday, 17 April 2020.

Globally, Euro Area's industrial production data for February will be declared on Thursday, 16 April 2020.

Source: Reuters, Capital Market, Internal

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

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