

Domestic Market Performance

Indian market indices	21-Mar	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	23350	0.69	2.43	4.58	6.08
BSE Sensex	76906	0.73	2.12	4.42	5.87
BSE 100	24440	0.76	2.76	4.92	6.73
BSE 200	10559	0.80	2.85	4.54	6.40
BSE 500	33488	0.95	2.93	4.51	6.41
BSE SmallCap	47297	2.05	3.14	9.57	11.75
BSE MidCap	41832	1.14	3.61	6.38	8.22
BSE LargeCap	8978	0.76	2.70	3.41	5.27
Sectoral indices					
BSE IT	36139	0.16	-9.12	1.39	-1.14
BSE Oil & Gas	25096	2.25	5.00	-9.22	-7.40
BSE FMCG	19276	0.50	1.76	-0.22	0.77
BSE Auto	48850	0.55	1.49	-0.59	2.81
BSE Bankex	58173	1.16	4.41	8.70	9.86
BSE Teck	17368	0.41	-5.65	7.80	5.58
BSE Capital Goods	61902	1.00	6.00	1.57	6.64
BSE Consumer Durable	55329	-0.79	1.45	5.84	9.44

Turnover (Rs Cr)	21-Mar	20-Mar
BSE Cash	7002	5629
NSE Cash	159844	104176
NSE F&O	15153905	44969262

Rs. Cr (Equity)	FII Inv 20-Mar	MF Inv 17-Mar	DII Inv 21-Mar
Buy	16,341	9,664	18,879
Sell	13,160	5,096	22,081
Net	3,182	4,568	-3,202
Net (MTD)	-19,693	20,725	30,788
Net (YTD)	-138,969	126,279	174,962

	21-Mar	1Day	Month ago	Year ago
USD	86.22	86.30	86.65	83.15
GBP	111.46	112.13	109.70	106.20
Euro	93.35	94.02	90.91	90.76
100 Yen	57.66	58.22	57.58	55.06

Indian markets

- Indian equity benchmarks closed higher on Friday, boosted by gains in financial stocks, aided by signs of economic recovery.
- The top gainers were SBI Life Insurance, ONGC, NTPC, BPCL and Bajaj Finance, which were up 2.72-3.21%.
- The top losers were Hindalco, Infosys, Wipro, Trent and Tata Steel, which were down 1.11-1.50%.

Indian debt

- The interbank call money rate ended lower at 5.80% on Friday compared to 5.85% on Thursday.
- Government bond prices rose on Friday driven by the expectations of RBI rate cut.
- The yield of the 10-year benchmark 06.79% GS 2034 paper ended lower at 6.62% on Friday compared to 6.64% on Thursday.

Indian Rupee

- The rupee ended higher against the US dollar on Friday due to continued gain in domestic equity market and resumption of foreign funds inflows.

Regulatory

- The Securities and Exchange Board of India (SEBI) has eased “skin-in-the-game” rules for asset management company (AMC) employees.
- SEBI is considering a proposal to permit registered stock brokers to operate in the International Financial Services Centre (IFSC) at Gift City, Gujarat, without the need for prior approval.
- SEBI has deferred the implementation of its circular on “Industry Standards for Minimum Information” related to approvals of related party transactions (RPTs) by listed entities.
- SEBI removed over 70,000 misleading online posts and accounts since October 2024 as it collaborated with social media platforms to curb misinformation.
- SEBI directed all intermediaries to register with platform providers such as Google and Meta for publishing advertisements.

Economy and Government

- The government disbursed Rs 14,020 crore under Production-Linked Incentive schemes for ten sectors, including electronics and pharma.
- The Haryana Mass Rapid Transport Corporation Limited (HMRTC) has initiated planning for two new metro corridors to link old and new Gurgaon, whilst construction of the Millennium City Centre-Cyber City line remains pending.
- The Airports Authority of India (AAI) plans to expand the Ayodhya airport at a cost of Rs 1,625 crore to increase its passenger handling capacity.

Domestic Debt Market Indicators

Instrument	21-Mar	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	5.80%	5.85%	6.25%	6.85%	6.24%	5.90%
3-Month T-Bill	6.48%	6.48%	6.41%	6.48%	6.93%	6.89%
6-Month T-Bill	6.54%	6.55%	6.54%	6.58%	7.04%	7.09%
1-year T-Bill	6.47%	6.49%	6.54%	6.62%	7.07%	7.07%
3-Month CD	7.53%	7.55%	7.44%	7.23%	7.55%	7.65%
6-Month CD	7.52%	7.61%	7.59%	7.54%	7.37%	7.60%
1-year CD	7.40%	7.50%	7.57%	7.62%	7.62%	7.67%
3-Month CP	7.87%	7.85%	7.79%	7.45%	8.15%	8.00%
6-Month CP	7.85%	7.95%	7.83%	7.75%	7.71%	8.08%
1-year CP	7.75%	7.83%	7.86%	7.90%	8.10%	8.08%
1-year Gilt	6.50%	6.52%	6.60%	6.72%	7.14%	7.08%
3-year Gilt	6.49%	6.54%	6.63%	6.74%	7.16%	7.07%
5-year Gilt	6.50%	6.53%	6.69%	6.74%	7.05%	7.06%
1-year AAA	7.42%	7.45%	7.49%	7.57%	7.70%	7.78%
3-year AAA	7.23%	7.26%	7.30%	7.33%	7.70%	7.60%
5-year AAA	7.19%	7.22%	7.26%	7.28%	7.70%	7.60%
10-year G-sec	6.63%	6.64%	6.71%	6.79%	7.05%	7.05%
Net LAF (Rs Cr)	-232075	-228683	-192543	-175991	-73145	-138651
Forex reserves (\$ bn)	654.27	653.97	635.72	652.87	642.49	636.10

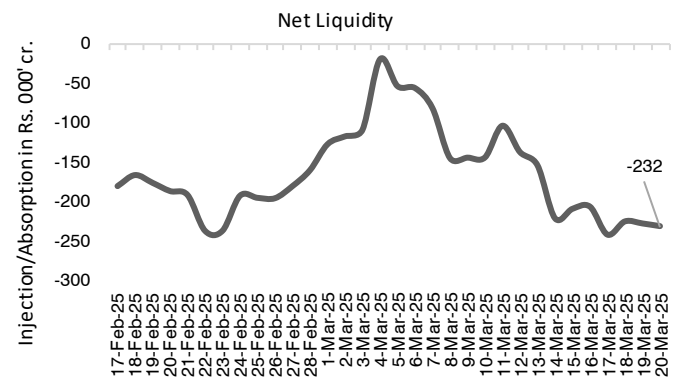
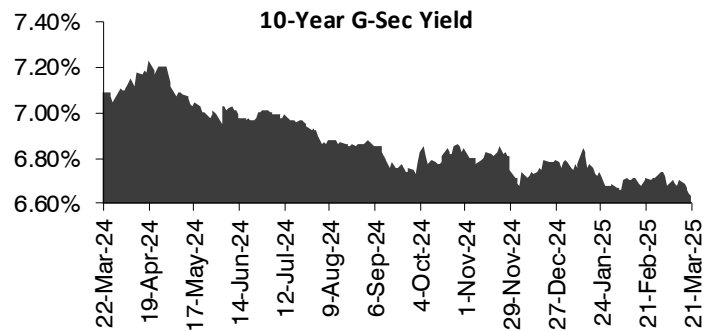
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	6.54	7.67	8.44	8.46	9.71	10.18
1 Year	6.50	7.42	8.19	8.21	9.46	9.93
3 Year	6.49	7.23	8.00	8.02	9.27	9.74
5 Year	6.50	7.19	8.08	8.09	9.35	9.82
10 Year	6.63	7.19	8.08	8.09	9.35	9.82

Rs. Cr (Debt)	FII Inv 20-Mar	MF Inv 17-Mar
Buy	1,340	11,620
Sell	1,258	13,556
Net	82	-1,936
Net (MTD)	10,592	-34,484
Net (YTD)	2,733	-152,048

Economic Indicators	Latest	Quarter	Year Ago
CPI	3.61% (Feb-25)	5.48% (Nov-24)	5.09% (Feb-24)
WPI	2.38% (Feb-25)	1.89% (Nov-24)	0.20% (Feb-24)
IIP	5.0% (Jan-25)	3.5% (Oct-24)	4.2% (Jan-24)
GDP	6.2% (Jul-Sep FY'25)	5.4% (Jul-Sep FY'25)	8.6% (Oct-Dec FY24)
India Manufacturing PMI	57.1 (Feb-25)	56.5 (Nov-24)	56.9 (Feb-24)
India Service PMI	61.1 (Feb-25)	58.4 (Nov-24)	60.6 (Feb-24)

Capital markets

- L&T board approves nearly Rs 12,000 crore debt-based fundraising plan.
- India Grid Trust plans to raise about Rs 4,200 crore to acquire electricity transmission assets, solar power plants and to refinance its existing debt.
- ESDS Software plans to file its draft red herring prospectus (DRHP) this week with the Securities and Exchange Board of India (SEBI) to raise upto Rs 700 crore through an initial public offering (IPO).
- SSF Plastics India Ltd filed preliminary papers with capital markets regulator Sebi to raise Rs 550 crore through an initial public offering (IPO).
- STPI-supported 134 startups raised Rs 286 crore in funding from investors.
- Greenko Energy Holdings raised around \$1 billion from investors, while Muthoot Finance raised \$250 million.



Global market indices	21-Mar	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	41985.35	0.08	-3.32	5.47	5.54
Nikkei 225	37677.06	-0.20	-2.84	-6.20	-7.69
FTSE	8646.79	-0.63	-0.15	8.73	9.70
Hang Seng	23689.72	-2.19	0.90	43.21	40.48
Taiwan	22209.1	-0.75	-6.41	10.24	9.95

Global debt	21-Mar	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.25	4.24	4.42	4.52	4.21	4.27
UK 10-Year (%)	4.71	4.65	4.57	4.51	3.98	4.00
German 10-Year (%)	2.77	2.78	2.46	2.29	2.29	2.40
Japan 10-Year (%)	1.50	1.52	1.41	1.04	0.71	0.73

Domestic	21-Mar	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	88169	-0.38	2.41	31.10	31.76
Silver (Rs / Kg)	97620	-0.78	0.49	31.69	30.08
Aluminium (Rs / Kg)	262	-0.95	-1.12	25.72	25.90
Copper (Rs / kg)	898	-1.10	3.81	18.36	18.19
Lead (Rs / kg)	187	-1.14	-0.69	3.32	1.27
Zinc (Rs / Kg)	277	-0.93	0.82	26.89	24.68
Nickel (Rs / kg)	1419	-0.94	4.55	-0.19	-4.16

Global	21-Mar	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	3036.74	0.11	3.28	0.11	37.80
Silver (oz/\$)	3347.00	-0.27	1.36	-0.27	30.23
Brent (\$/bbl)	72.16	0.22	-3.05	0.22	-15.88
NYMEX crude (\$/bbl)	68.28	0.31	-3.01	0.31	-15.78

Global markets

- Wall Street stocks closed higher on Friday after the US President signaled flexibility on upcoming tariffs and upcoming China trade discussions.
- 10-year US bond yield ended higher at 4.25% as investors remained caution as President Donald Trump presses ahead with his tariff campaign.
- FTSE index closed lower on Friday amid US tariff concerns and as Heathrow's shutdown dragged travel stocks.
- Asian markets were trading higher at 8.30 AM.
- Eurozone current account surplus narrowed to €13.2 billion in January 2025 from €38.4 billion in December 2024.
- Japan Jibun Bank Flash Manufacturing PMI declined to 48.3 in March 2025 compared to 49.0 in February 2025 while the Flash Services PMI dropped down to 49.5 from 53.7 and the Flash Composite PMI fell to 48. from 52.0.

Commodity

- Crude oil prices rose 21 cents to \$68.28 a barrel on the NYMEX as US sanctions on Iran and OPEC+ output plans fueled supply concerns.
- Domestic gold prices ended lower due to profit booking at higher level.

Forthcoming results

Date	Company
NA	NA

Upcoming market indicators

Date	Indicator	Previous
March 24	US S&P Global Manufacturing PMI Flash, March	52.7
March 26	UK Inflation Rate, February	3%
March 27	US GDP Growth Rate QoQ Final Q4	3.1%
March 27	US PCE Price Index, February	2.5%
March 27	UK GDP Growth Rate YoY Final Q4	1%

Source: Domestic Indices - NSE, BSE, FII / MF (Equity) – SEBI, Domestic Derivative Statistics – NSE, Currency Movement - RBI, Domestic Economic Indicators - CRISIL Center for Economic Research, Domestic Fixed Income Numbers - CRISIL Fixed Income Database, RBI Commodity Prices – Domestic -MCX, IBJA, International- gold.org, , Respective websites, International Indices, – Respective websites, Market summaries, global bond yields, domestic and international news – CRISIL Research, Respective websites

Abbreviations: FII (Foreign Institution Investors), CPI (Consumer Price Index), WPI (Wholesale Price Index), GDP (Gross Domestic Product), PMI (Purchasing Manufacturing Index), P/E (Price/Earnings ratio), CP (Commercial Papers), CD (Certificate Of Deposits), G-sec (Government Securities), T-Bill (Treasury Bill), DJIA (Dow Jones), FTSE (FTSE 100), Hang Seng (Hang Seng Index), USD (US Dollar), GBP (British Pound), ,100 Yen (Japanese Yen), MTD – Month to Date, FYTD – Financial Year to Date

Indicators		Feb-25	Jan-25	Dec-24	Nov-24	Oct-24	Sep-24	Aug-24	Jul-24	Jun-24	May-24
Debt Indicators	Currency in circulation (Rs billion)	36419	35893	35643	35,589	35,103	34,994	35,231	35,600	35,814	35,792
	Repo rate	6.25%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%
	10-year G-sec yield	6.72%	6.69%	6.76%	6.75%	6.85%	6.75%	6.86%	6.92%	7.01%	6.99%
	Call rate	6.50%	6.65%	6.00%	6.70%	5.75%	6.24%	6.50%	6.50%	6.25%	6.24%
	Forex reserves (\$ billion; mthly. avg.)	638	629	648	666	694	688.744	674	662	653	644
	GDP	NA	NA	6.20%			5.40%			6.70%	
	Fiscal deficit (Rs billion)	NA	2554.5	674.95	957.7	2763.0	3934.4	1582.31	1412.33	850.97	-1595.21
	IIP, %y/y	NA	NA	3.20%	5.20%	3.50%	3.10%	-0.10%	4.70%	4.70%	5.90%
	Exports, \$ billion	NA	36.43	38.01	32.11	39.2	34.58	34.71	33.98	35.2	38.13
	Imports, \$ billion	NA	59.42	59.95	69.95	66.34	55.36	64.36	57.48	56.18	61.91
	Manufacturing PMI	56.3	57.7	56.4	56.5	57.5	56.5	57.5	58.1	58.3	57.5
	Services PMI	61.1	56.5	59.3	58.4	58.5	57.7	60.9	60.3	60.5	60.2
	GST collections (Rs crore)	183646	195506	176857	182,269	187,346	173,240	174,962	182,075	173,813	172,739
	India crude oil import (mbpd)	NA	NA	19.98	19.07	19.71	18.79	20.18	19.40	18.81	22.03
Sector update	Auto – Passenger vehicles	NA	1.8%	9.8%	20.6%	15.2%	-3.1%	-2.8%	-1.74%	4.30%	20.50%
	Auto – Two-wheelers	NA	2.1%	-8.8%	-1.1%	14.2%	15.8%	9.6%	12.45%	21.30%	1.09%
	Auto – Commercial vehicles	NA	0.6%	3.4%	13.8%	1.5%	-22.02%	-11.63%	-12.29%	-8.30%	-0.10%
	Auto – Tractors	NA	11.4%	14.0%	-1.3%	22.4%	3.7%	-5.8%	1.61%	3.60%	0.00%
	Banks – Deposit growth	NA	10.8%	11.50%	11.50%	11.80%	11.60%	10.90%	11.30%	11.80%	13.30%
	Banks – Credit growth	NA	11.5%	11.28%	11.30%	11.70%	13.00%	13.50%	13.90%	19.30%	19.50%
	Infra – Coal	NA	4.6%	5.3%	7.50%	7.80%	2.60%	-8.10%	6.80%	14.80%	10.20%
	Infra – Electricity	NA	1.3%	6.2%	4.40%	2.00%	0.50%	-3.70%	7.90%	8.60%	13.70%
	Infra – Steel	NA	3.7%	7.3%	4.4%	5.70%	1.80%	4.10%	7.00%	6.30%	8.90%
	Infra – Cement	NA	14.5%	4.6%	13.50%	3.10%	7.60%	-2.50%	5.10%	1.80%	-0.60%

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