

Broad Indices	Mar 24	1D % Chg	3M % Chg	1Y % Chg	PE
BSE Sensex	77984	1.40	-0.62	7.07	21.73
Nifty 50	23658	1.32	-0.29	7.07	21.03
BSE Mid cap	42383	1.32	-8.49	9.23	34.29
Nifty Midcap 100	52524	1.30	-7.95	11.01	35.61

Sectoral Indices	Mar 24	1D % Chg	3M % Chg	1Y % Chg
BSE Auto	49223	0.76	-4.15	2.02
BSE Bankex	59645	2.53	2.49	12.31
BSE CD	55535	0.37	-13.45	8.88
BSE CG	63107	1.95	-7.94	7.46
BSE FMCG	19373	0.50	-6.10	0.42
BSE Healthcare	42314	0.45	-4.03	22.69
BSE IT	36613	1.31	-15.85	2.20
BSE Metal	31354	0.55	5.95	12.63
BSE Oil & Gas	25442	1.38	-2.32	-6.34
BSE Power	6697	2.31	-4.51	2.46
BSE Realty	6801	1.51	-18.58	-1.53

Nifty			
Top Out performers	% Change	Top Under performers	% Change
Kotak Mahindra	4.67	Titan Company	-2.64
NTPC	4.45	IndusInd Bank	-2.54
SBI	3.66	Trent	-1.85
Tech Mahindra	3.51	M&M	-0.97
Power Grid Corp	3.09	Bharti Airtel	-0.41

Foreign & Domestic flows Rs. Cr (Equity)	FII Inv Mar 21	MF Inv Mar 20	DII Inv Mar 24
Buy	46532	8396	12879
Sell	41269	11398	12781
Net	5263	-3001	99
Net (YTD)	-133706	124831	175061

Policy rates	Mar 24	1W Ago	M Ago	3M Ago
Repo (%)	6.25	6.25	6.25	6.50
Reverse repo (%)	3.35	3.35	3.35	3.35
CRR (%)	4.00	4.00	4.00	4.25
Overnight rates	Mar 24	1W Ago	M Ago	3M Ago
Call (%)	5.80	6.00	5.80	6.00
10 Yr Gilt(%)^	6.63	6.69	6.70	6.78
TREP (%)	6.11	6.24	6.00	6.62
Short-term debt	Mar 24	1W Ago	M Ago	3M Ago
3-month CPs (%)	7.75	7.86	7.73	7.60
6-month CPs (%)	7.80	7.95	7.83	7.80
3-month CDs (%)	7.35	7.55	7.42	7.38
6-month CDs (%)	7.45	7.66	7.57	7.60
182-day T-bill (%)^	6.51	6.57	6.53	6.69
364-day T-bill (%)^	6.47	6.55	6.52	6.68
Long-term debt	Mar 24	1W Ago	M Ago	3M Ago
3-Y G-sec (%)	6.49	6.58	6.60	6.74
5-Y G-sec (%)	6.51	6.60	6.69	6.73
10-Y G-sec (%)	6.63	6.69	6.70	6.78

^Weighted average yield

## Indian Equity

- Indian equity benchmarks closed higher on Monday, boosted by gains in banking and energy stocks, fuelled by foreign fund inflows, strong manufacturing data and easing US Treasury yields.
- The top gainers were Kotak Mahindra, NTPC, SBI, Tech Mahindra and Power Grid Corporation, which were up 3.09-4.67%.
- The top losers were Titan Company, IndusInd Bank, Trent, Mahindra & Mahindra and Bharti Airtel, which were down 0.41-2.64%.

## Indian Debt

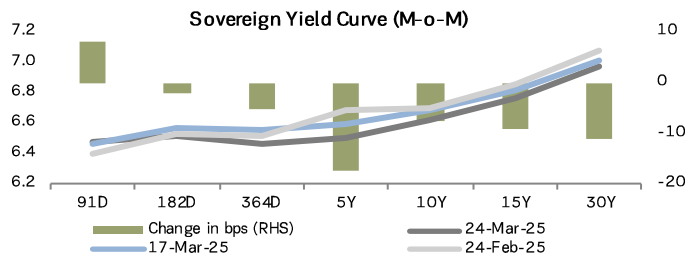
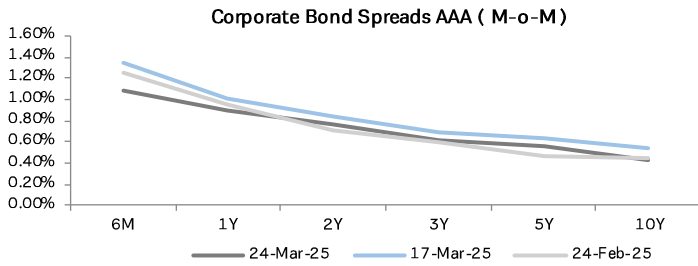
- The interbank call money rate ended flat at 5.80% on Monday.
- Government bond prices were little changed on Monday as investors remained on the sidelines ahead of state debt sale and the Reserve Bank of India's bond purchase.
- The yield of the 10-year benchmark 06.79% GS 2034 paper ended higher at 6.63% on Monday compared to 6.62% on Friday.

## Economy and Government

- India HSBC Flash Manufacturing PMI accelerated to 57.6 in March compared to 56.3 in February while the Services PMI fell to 57.7 from 59.0 and Composite PMI edged lower to 58.6 from 58.8.
- The Finance Ministry launched a revamped e-auction portal named 'BAANKNET' to further streamline the listing and auctioning of banks' assets.
- The Central Government has officially notified an increase in the salary, daily allowance, pension, and additional pension of Members and Ex-Members of Parliament, effective from April 1, 2023.
- Employees' State Insurance Corporation (ESIC) went up by 2.34% to 1.82 million in January 2025 compared to 1.77 million in January 2024.
- The government proposed to abolish the Equalisation Levy or digital tax on online advertisements as part of the 59 amendments to the Finance Bill 2025, which is being debated in the Lok Sabha.
- The Parliamentary Standing Committee on Finance has urged the Ministry of Statistics and Programme Implementation (MoSPI) to 'salvage some useful data' from the fieldwork of the 7th Economic Census and come up with interim data.
- Andhra Pradesh Education Minister Nara Lokesh said Georgia National University (GNU) has signed an agreement with the state government to establish a varsity in North Andhra region at an outlay of Rs 1,300 crore.
- The Reserve Bank of India (RBI) has revised norms for loans under priority sector, enhancing limits for housing loans and broadening the purposes based on which loans are classified under renewable energy (RE).
- The Securities and Exchange Board of India (SEBI) raised the investment threshold for granular ownership disclosures by foreign portfolio investors (FPIs) from Rs 25,000 crore to Rs 50,000 crore.
- SEBI board decided to allow investment advisers and research analysts to charge advance fees for up to one year.
- SEBI has gravitated towards greater transparency and ease of doing business, setting an objective of "effective and optimum" regulation.

Yields (%)	G-sec*	AAA	AA+	AA	AA-
1-Yr	6.49	7.41	8.18	8.20	9.45
3-Yr	6.49	7.22	8.18	8.01	9.26
5-Yr	6.51	7.18	8.07	8.08	9.34
10-Yr	6.63	7.18	8.07	8.08	9.34

\* Weighted average yields



Global Indices	Mar 24	1D % Chg	3M % Chg	1Y % Chg
DJIA	42583	1.42	-1.65	7.87
Nasdaq	18189	2.27	-9.20	10.71
FTSE 100	8638	-0.10	6.16	8.92
DAX	22853	-0.17	15.13	25.52
Nikkei 225	37608	-0.18	-3.66	-8.02
Hang Seng	23906	0.91	18.94	44.89
KOSPI	2632	-0.42	7.85	-4.24

Global 10 yr Sov. Yields (%)	Mar 24	1D Ago	3M Ago	1Y Ago
US	4.34	4.25	4.59	4.20
UK	4.72	4.71	4.59	3.97
German	2.77	2.77	2.32	2.32
Japan	1.53	1.50	1.06	0.73

Commodity Prices	Mar 24	1D Ago	3M Ago	1Y Ago
London Brent Crude Oil (\$/bbl)	73	72.16	73.58	85.43
NYMEX Crude Oil (\$/bbl)	69.11	68.28	70.1	80.63
Gold (Rs / 10 gm)#	87719	88169	75875	66268

# ibjarates spot prices

Currencies Vs INR	Mar 24	1D Ago	M Ago	3M Ago
USD	85.83	86.22	86.69	85.20
GBP	111.02	111.46	109.82	106.81
Euro	93.02	93.35	91.11	88.55
100 Yen	57.35	57.66	58.01	54.25
Forex Reserve (\$ bn)*	654.27	653.97	635.72	652.87

\* Data pertains to Mar 7 and Feb 28 respectively Source: CRISIL

Key Macro Indicators	
CPI	3.61% (February-2025)
WPI	2.38% (February -2025)
IIP	5.0% (January -2025)
GDP Growth Rate	6.2% (Oct-Dec FY25)

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## Capital Market

- Punjab & Sind Bank plans to raise Rs 2,000 crore through Qualified Institutional Placement (QIP).
- Tata Capital (TCL) raised Rs 1,500 crore via a rights issue.
- Central Bank of India opened its qualified institutional placement of shares to raise up to Rs 1,500 crore with an option to upsize by up to Rs 500 crore.
- Hyundai Motor India received approval from the board of directors for an investment of up to Rs 694 crore for establishing and operating a Tooling Centre in India.
- Larsen & Toubro approved a fund-raising plan of Rs 12,000 crore through multiple debt-based instruments.
- Mt. K Kapital plans to set up its second fund with a corpus of around Rs 2,500 crore to finance housing projects across major cities.
- NCC received a letter of acceptance (LoA) from Bihar Medical Services and Infrastructure Corporation Limited for the redevelopment of Darbhanga Medical College & Hospital at Laheriasarai.
- Welspun Corporation received Rs 476.39 crore on completing the transaction with a strategic investor for a 74% equity stake in its wholly-owned subsidiary, Nauyaan Shipyards (NSPL)

## Global Equity

- Wall Street stocks ended higher on Monday led by gains in Nvidia and Tesla stocks after the US President signaled a more measured tariff approach, hinting possible exemptions for some countries.
- 10-year US bond yield ended higher at 4.34% on easing trade war concerns.
- FTSE index closed marginally lower on Monday as investors awaited US tariff details.
- Asian markets were trading mixed at 8.30 AM.

## International

- US S&P Global Manufacturing PMI Flash declined to 49.8 in March compared to 52.7 in February while Service PMI rose to 54.3 in March compared to 51 in February and Composite PMI rose to 53.5 from 51.6.
- Eurozone HCOB Flash Manufacturing PMI climbed to 48.7 in March compared to 47.6 in February while the Services PMI fell to 50.4 from 50.6 and the Composite PMI edged up to 50.4 from 50.2.
- UK S&P Global Flash Manufacturing PMI fell to 44.6 in March 2025 compared to 46.9 in February 2025 while Services PMI rose to 53.2 from 51 and Composite PMI climbed to 52.0 from 50.5.

## Upcoming market indicators

- US House Price Index, January (March 25)
- US CB Consumer Confidence, March (March 25)
- US Richmond Fed Manufacturing Index, March (March 25)
- Japan BoJ Monetary Policy Meeting Minutes (March 25)
- UK Inflation Rate, February (March 26)
- UK PPI Input/ Output, February (March 26)
- UK Retail Price Index, February (March 26)
- US GDP Growth Rate QoQ, Q4 (March 27)
- US PCE Prices QoQ, Q4 (March 27)
- China Industrial Profits, February (March 27)