Benchmark indices have pared morning gains and have turned volatile with the Nifty50 index hovering around 9,300 mark.

At 10:45 AM, the S&P BSE Sensex was trading at 31,785, up 196 points or 0.6%. Market breadth are positive and out of a total of 2,123 shares traded on the Bombay Stock Exchange, 1,335 advanced while 658 declined and 130 remained unchanged. The Nifty50 was up 52 points or 0.6% at 9,319.

10-year Indian G-Sec yields were trading at 6.241 in morning against the previous close of 6.347.

THE WEEK THAT WAS

Indian markets logged gains for the second consecutive week after RBI's second batch of stimulus measures lifted investors' sentiment amid the coronavirus pandemic. Positive global cues also boosted sentiment.

World stocks rose on optimism over slowing of new virus cases, with the death toll in countries considered corona hotspots also signalling signs of slowing down.

In the week ended on Friday, April 17, 2020, the S&P BSE Sensex rose 429.10 points or 1.38% to settle at 31,588.72. The Nifty 50 index gained 154.85 points or 1.70% to settle at 9,266.75.

The BSE Midcap index added 449.72 or 3.95% to settle at 11,824.07. The BSE Smallcap index advanced 507.16 points or 4.93% to settle at 10,800.91.
GLOBAL MARKETS

Caution gripped Asian share markets on Monday on expectations a busy week of corporate earnings reports and economic data will drive home the damage done by the global virus lockdown, while a glut of supply sent U.S. crude spiraling to 20-year lows.

MSCI's broadest index of Asia-Pacific shares outside Japan eased 0.2% in slow trade, with a pause needed after five straight weeks of gains. Japan's Nikkei fell 0.9% and Shanghai blue chips gained 2.4% even as China cut benchmark interest rates as widely expected.

INDIAN RUPEE

The rupee on Monday opened 6 paise lower at 76.46 against the US dollar due to some buying in American currency by banks and importers.

The local currency on Friday had opened higher and strengthened further after the RBI governor’s statement. The central bank cut reverse repo by 25 basis points to 3.75% and hinted towards further rate cut.

The RBI announced another round of targeted long-term repo operations and other regulatory measures for banks.

CRUDE OIL

Crude oil futures fell on Monday, with U.S. futures touching levels not seen since 1999, extending weakness on the back of sliding demand and concern that U.S. storage facilities will soon fill to the brim amid the coronavirus pandemic.
The front-month May WTI contract was down $2.62, or 14%, to $15.65 a barrel. At one point, the contract had fallen as much as 21% to hit a low of $14.47 a barrel, the lowest since March 1999. Brent was also weaker, down 21 cents, or 0.8%, to $27.87 a barrel.

<table>
<thead>
<tr>
<th>Fund Flow</th>
<th>Amount in Rs. Crore</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>Gross Pur.</td>
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<tr>
<td>Equity</td>
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<tr>
<td>Debt</td>
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<tr>
<td>Equity</td>
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<tr>
<td>Debt</td>
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</table>

\[1\] Data as on 16 Apr 2020

**WEEK AHEAD**

The January-March quarter earnings of India Inc will be closely tracked in the week ahead. Global cues, movement of rupee against the dollar, Brent crude oil price movement and investments by foreign portfolio investors (FPI) and domestic institutional investors (DII) will be also be watched. The spread of coronavirus and its impact on the local and global economy will be closely watched.

Overseas, Japan will announce Balance of Trade data for March today. In United States, the Markit Manufacturing, Services and Composite PMI for April will be announced on April 23, 2020. In Europe, the Euro Area ZEW Economic Sentiment Index for April will be announced tomorrow.

**Source:** Reuters, Capital Market, Internal

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