

# Daily Market Monitor

March 20, 2026

## Domestic Market Performance

Indian market indices	19 March	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	23002	-3.26	-9.63	-2.20	0.41
BSE Sensex	74207	-3.26	-10.05	-4.14	-1.65
BSE 100	24154	-3.21	-9.46	-1.73	0.68
BSE 200	10495	-3.19	-9.15	-1.03	1.22
BSE 500	33255	-3.13	-8.95	-0.97	1.22
BSE SmallCap	45051	-2.57	-8.26	-3.40	-2.08
BSE MidCap	41817	-3.06	-8.43	0.69	1.73
BSE LargeCap	8920	-3.24	-9.23	-1.26	1.19
Sectoral indices					
BSE IT	27652	-3.41	-11.82	-23.45	-22.39
BSE Oil & Gas	25909	-2.17	-10.18	3.08	7.21
BSE FMCG	17241	-2.40	-8.81	-11.34	-9.11
BSE Auto	54333	-4.07	-11.57	13.90	13.39
BSE Bankex	60133	-3.32	-11.92	0.99	5.24
BSE Teck	14730	-2.85	-10.57	-15.10	-13.23
BSE Capital Goods	67220	-2.88	-1.98	7.17	10.62
BSE Consumer Durable	54356	-3.38	-7.66	-0.05	-1.51

Turnover (Rs Cr)	19 March	18 March
BSE Cash	8196	8020
NSE Cash	112093	107542
NSE F&O	9607329	9377216

Rs. Cr (Equity)	FII Inv 17 March	MF Inv 13 March	DII Inv 19 March
Buy	12,212	18,632	16,927
Sell	16,488	10,929	13,063
Net	-4,276	7,703	3,864
Net (MTD)	-71,746	51,172	95,462
Net (YTD)	-88,297	103,966	196,058

	19 March	1Day	Month ago	Year ago
USD	92.45	92.46	90.67	86.67
GBP	123.64	122.83	122.93	112.45
Euro	106.76	106.10	107.39	94.55
100 Yen	58.29	57.99	59.09	57.87

## Indian markets

- Indian equity benchmarks closed lower on Thursday as resurfacing geopolitical tensions spurred concerns over rising global oil prices and after the US Federal Reserve kept policy rate unchanged.
- The top gainer was ONGC, up 1.55%.
- The top losers were Shriram Finance, Eternal, HDFC Bank, Bajaj Finance and M&M, down 6.17-4.82%.

## Indian debt

- The interbank call-money rate ended higher at 5.40% on Wednesday compared to 5.30% on Tuesday.
- Government bond prices flat on Wednesday as fall tracking sharp decline in the local rupee were capped due to caution ahead of US Fed policy meet outcome.
- The yield of the new 10-year benchmark 06.48% GS 2035 paper ended flat at 6.71% on Wednesday.

## Indian Rupee

- The rupee closed lower vs the US dollar on Wednesday amidst elevated oil prices driven by the escalating geopolitical tensions, rising macroeconomic risks for the domestic economy and capital-outflow concerns.

## Regulatory

- RBI's former deputy governor (DG) said M Rajeshwar Rao said India's ambition of becoming a developed economy will require a larger and more robust financial sector, with consolidation across banking and non-banking segments emerging as a key priority.
- RBI data showed India's outward foreign direct investment (FDI) declined to \$2.76 billion in February 2026 from \$4.30 billion in the same month last year.

## Economy and Government

- The Parliamentary Standing Committee on Commerce has called on the Department for Promotion of Industry and Internal Trade (DPIIT) to fast-track the revision of the Wholesale Price Index (WPI) base year from 2011-12 to 2022-23.
- The Union Cabinet has approved significant funding for cotton farmers. Rs 1,718.56 crore will support the Cotton Corporation of India for the 2023-24 season.
- The Union Cabinet Committee approved the Bharat Audyogik Vikas Yojna (BHAVYA), with an allocation of Rs.33,660 crore for developing 100 plug-and-play industrial parks across the country
- The Union Cabinet approved the construction of a 4-lane access-controlled National Highway-927 from Barabanki to Bahraich in Uttar Pradesh at a cost of Rs 6,969.04 crore.
- Cabinet approves Rs 2,585 crore Small Hydro Power Development Scheme.
- The government announced the expansion of the Advanced List of Models and Manufacturers (ALMM) scheme to cover solar ingots and wafers.
- India has launched an anti-dumping investigation into ethyl chloroformate imports from China.
- The Uttar Pradesh (UP) government has cleared 14 food processing projects, worth over Rs 200 crore, to link the agricultural sector directly with the market

## Domestic Debt Market Indicators

Instrument	18 March	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	5.40%	5.30%	5.08%	4.80%	7.00%	6.40%
3-Month T-Bill	5.32%	5.33%	5.31%	5.29%	6.34%	6.49%
6-Month T-Bill	5.53%	5.50%	5.53%	5.49%	6.47%	6.62%
1-year T-Bill	5.64%	5.60%	5.51%	5.50%	6.40%	6.52%
3-Month CD	7.30%	7.23%	7.05%	6.04%	7.00%	7.55%
6-Month CD	7.28%	7.28%	6.99%	6.44%	7.25%	7.69%
1-year CD	7.02%	7.12%	6.90%	6.62%	7.15%	7.55%
3-Month CP	7.58%	7.55%	7.50%	6.54%	7.25%	7.85%
6-Month CP	7.65%	7.65%	7.50%	6.87%	7.55%	7.95%
1-year CP	7.35%	7.50%	7.40%	7.07%	7.45%	7.83%
1-year Gilt	5.78%	5.75%	5.60%	5.45%	6.40%	6.56%
3-year Gilt	6.12%	6.12%	5.90%	5.80%	6.44%	6.57%
5-year Gilt	6.47%	6.46%	6.40%	6.31%	6.45%	6.57%
1-year AAA	7.35%	7.40%	7.02%	6.85%	7.29%	7.57%
3-year AAA	7.40%	7.40%	7.09%	6.90%	7.11%	7.38%
5-year AAA	7.42%	7.42%	7.20%	6.97%	7.11%	7.34%
10-year G-sec	6.73%	6.71%	6.68%	6.60%	6.58%	6.67%
Net LAF (Rs Cr)	81964	75484	262150	-29910	-9354	-226044
Forex reserves (\$ bn)	716.81	728.49	717.06	687.26	642.49	653.97

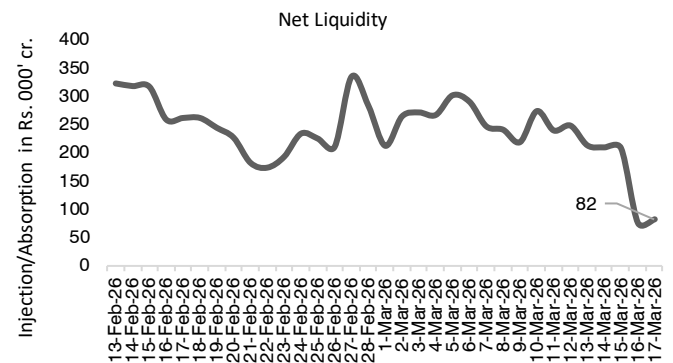
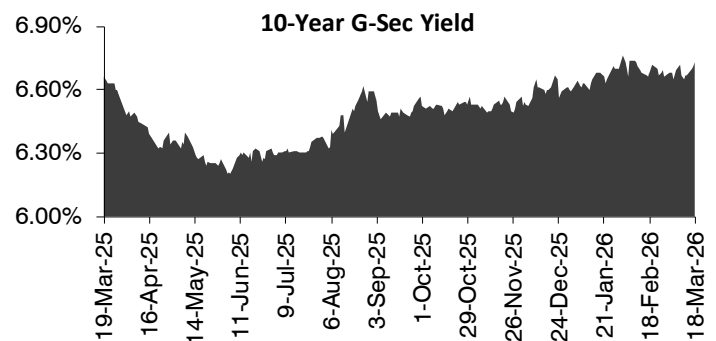
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	5.53	7.55	8.29	8.34	9.57	10.05
1 Year	5.78	7.35	8.09	8.14	9.37	9.85
3 Year	6.12	7.40	8.14	8.19	9.42	9.90
5 Year	6.47	7.42	8.26	8.31	9.54	10.02
10 Year	6.73	7.54	8.38	8.43	9.66	10.14

Rs. Cr (Debt)	FII Inv 17 March	MF Inv 13 March
Buy	1,179	13,833
Sell	946	23,176
Net	233	-9,343
Net (MTD)	1,029	-69,066
Net (YTD)	-422	-253,552

Economic Indicators	Latest	Quarter/Fortnight	Year Ago
CPI	3.21% (Feb'26)	2.56% (Nov'25)	3.21% (Feb'25)
WPI	2.13% (Feb'26)	-0.32% (Nov'25)	2.45% (Feb'25)
IIP	4.8% (Jan'26)	0.5% (Oct'25)	5.2% (Jan'25)
GDP	7.8% (Oct-Dec FY26)	8.4% (Jul-Sep FY26)	7.4% (Oct-Dec FY25)
India Manufacturing PMI	56.9 (Feb-26)	56.6 (Nov-25)	56.2 (Feb-26)
India Service PMI	59.3 (Jan-26)	60.9 (Sep-25)	56.5 (Jan-25)
Bank Credit Growth*	1.68% (Feb 28, 2026)		-0.43% (Feb 15, 2026)
Bank Deposit Growth*	1.58% (Feb 28, 2026)		-0.21% (Feb 15, 2026)

## Capital markets

- Manappuram Finance secured all requisite statutory approvals for Bain Capital's proposed investment of around Rs 4,385 crore and the acquisition of joint control alongside existing promoters.
- Honda Motorcycle & Scooter India to invest around Rs 1,500 crore to set up a third production line at its Tapukara-based manufacturing plant in Rajasthan.
- Gulshan Group plan to invest Rs 1,000 crore to develop a Taj-branded hotel and residences in Noida.
- Nestle India to add Munch production line at Sanand plant with Rs 225 crore.



Global market indices	19 March	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	46021.43	-0.44	-6.83	9.57	9.67
Nikkei 225	53372.53	-3.38	-7.13	49.85	41.38
FTSE	10063.5	-2.35	-5.30	17.25	15.58
Hang Seng	25500.58	-2.02	-4.51	10.30	2.94
Taiwan	33689.68	-1.92	0.25	62.78	53.41

Global debt	19 March	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.25	4.26	4.08	4.16	4.23	4.25
UK 10-Year (%)	4.87	4.74	4.37	4.54	4.68	4.63
German 10-Year (%)	2.95	2.94	2.75	2.89	2.73	2.80
Japan 10-Year (%)	2.28	2.21	2.14	2.02	1.49	1.50

Domestic	19 March	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	147889	-4.51	-4.32	65.86	66.83
Silver (Rs / Kg)	229873	-8.02	-6.09	127.84	129.95
Aluminium (Rs / Kg)	340	0.00	10.28	35.46	28.96
Copper (Rs / kg)	1151	-5.00	-4.22	28.08	26.94
Lead (Rs / kg)	194	-1.02	-0.92	3.89	3.11
Zinc (Rs /Kg)	313	-2.23	-5.14	14.01	11.00
Nickel (Rs / kg)	1591	-0.77	1.27	12.41	10.18

Global	19 March	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	4683.19	-4.25	-6.11	51.02	54.42
Silver (oz/\$)	7400.00	-4.48	-4.65	116.88	116.88
Brent (\$/bbl)	108.65	1.18	51.62	45.31	53.50
NYMEX crude (\$/bbl)	96.14	-0.19	44.72	34.50	43.15

## Global markets

- Wall Street stocks closed lower on Friday dragged down by volatile oil prices and concerns over the Middle East tensions.
- 10-year US bond yield ended marginally lower at 4.25% after Fed kept policy rate unchanged and flagged inflation worries.
- FTSE index declined on Friday as the Middle East Conflict fuelled inflation concerns and clouded the Bank of England policy outlook.
- Asian markets were trading mostly lower at 8.30 AM.
- The Federal Reserve kept a steady hand on its overnight lending rate, maintaining a target range of 3.5% to 3.75%. The central bank's "dot plot" suggests a cut may be in the cards in 2026.
- Fed Chair Powell said that he wouldn't use the term "stagflation" to describe the U.S. economy.
- US Initial jobless claims fell by 8,000 from the previous week to 205,000 in the second week of March.
- US producer prices index (PPI) climbed 3.4% year-over-year in February 2026 from 2.9% in January while core PPI jumped by 3.9% vs 3.5%.
- The Eurozone's annual inflation rate was confirmed at 1.9% in February 2026, up from January's 16-month low of 1.7% while core inflation was confirmed at 2.4% vs 2.2% in January.
- The European Central Bank kept interest rates unchanged at its March 2026 meeting, reaffirming its commitment to stabilizing inflation at 2% in the medium term.
- The Bank of England unanimously voted to keep the Bank Rate at 3.75% in March 2026, as the conflict in the Middle East has caused a sharp rise in global energy and commodity prices, pushing up household fuel and utility costs and raising business expenses.
- The Bank of Japan left its key short-term rate unchanged at 0.75% at its March 2026 meeting, keeping borrowing costs at their highest since September 1995.
- Japan Machinery Orders increased to 16.80% in December from -6.40% in November of 2025.
- Japan Industrial Production increased 0.70% in January of 2026 over the same month in the previous year.

## Commodity

- Crude oil prices fell by 18 cents to \$96.94 a barrel on the NYMEX as leading European nations and Japan offered to join efforts to secure safe passage for ships through the Strait of Hormuz.
- Domestic gold prices declined due to strong US dollar index.

## Forthcoming results

NA	NA
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## Upcoming market indicators

Date	Indicator	Previous
Mar 20	India Foreign Exchange Reserves Mar/13	\$716.81B
Mar 23	China Chicago Fed National Activity Index Feb	0.18
Mar 24	Japan Inflation Rate, Feb	1.5%
Mar 26	US Kansas Fed Composite Index MAR	5
Mar 27	China Industrial Profits (YTD), Feb	0.6%

**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

\*Note: Bank credit and deposit growth are calculated on fortnightly basis. #flash PMI numbers

	Indicators	Feb-26	Jan-26	Dec-25	Nov-25	Oct-25	Sep-25	Aug-25	Jul-25	June-25	May-25
Debt Indicators	Currency in circulation (Rs billion)	40445	39800	39079	38551	38184	38071	38097	38147	38372	38344
	Repo rate	5.25%	5.25%	5.25%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	6.00%
	10-year G-sec yield	6.66%	6.70%	6.60%	6.54%	6.53%	6.57%	6.59%	6.38%	6.32%	6.27%
	Call rate	5.12%	4.80%	4.85%	5.50%	5.10%	5.00%	5.45%	4.95%	5.25%	5.75%
	Forex reserves (\$ billion; mthly. avg.)	722	696	692	688	699	701	693	698	699	689
GDP	GDP	NA	NA	7.80%				7.40%		6.40%	
	Fiscal deficit (Rs billion)	NA	1255.65	-1208.29	1515.27	2520.21	-250.3	1297.37	1876.84	2675.69	1731.69
	IIP, %y/y	NA	4.80%	8.00%	7.20%	0.50%	4.60%	4.10%	4.30%	1.50%	1.20%
	Exports, \$ billion	NA	36.56	38.51	38.13	34.38	36.38	35.1	37.24	35.14	38.73
	Imports, \$ billion	NA	71.24	63.55	62.66	76.06	68.53	61.59	64.59	53.92	60.61
	Manufacturing PMI	56.9	55.4	55	56.6	59.2	57.7	59.3	59.1	58.4	57.6
	Services PMI	58.1	58.5	58	59.8	58.8	60.9	62.9	60.5	60.4	58.8
	GST collections (Rs crore)	183609	193384	174550	170276	195936	189017	186315	195735	184597	201050
	India crude oil import (mbpd)	NA	21.09	21.59	21.24	21.01	20.21	19.60	18.89	20.32	21.3
Sector update	Auto – Passenger vehicles	NA	12.20%	27.90%	18.59%	17.46%	0.20%	-6.90%	2.30%	-6.80%	-1.1%
	Auto – Two-wheelers	NA	26.20%	39.40%	21.17%	2.15%	6.66%	7.14%	8.70%	-3.40%	2.2%
	Auto – Commercial vehicles	NA	27.30%	28.00%	24.16%	9.87%	25.67%	3.75%	4.60%	-6.00%	-1.0%
	Auto – Tractors	NA	43.00%	37.10%	30.08%	14.84%	45.39%	28.30%	8.00%	10.50%	9.10%
	Infra – Coal	NA	3.10%	3.60%	2.10%	-8.50%	-1.20%	11.40%	-12.30%	-6.80%	2.8%
	Infra – Electricity	NA	3.80%	5.30%	-1.5%	-6.9%	3.1%	4.1%	3.70%	-1.20%	-4.7%
	Infra – Steel	NA	9.90%	6.90%	6.70%	5.90%	14.40%	13.60%	16.60%	9.70%	7.4%
	Infra – Cement	NA	10.70%	13.50%	14.60%	5.20%	5.00%	5.40%	11.60%	8.20%	9.7%

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