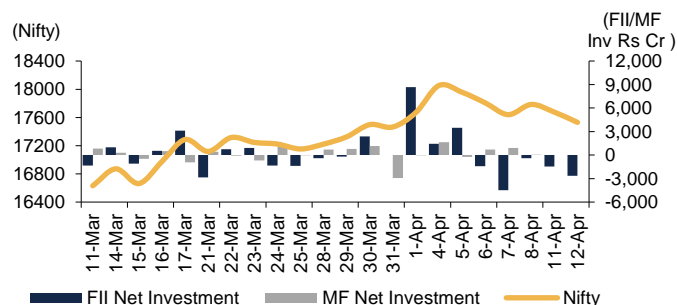


Indian equity benchmark indices' returns

Broad Indices	Apr 13	% chg week	% chg 3 Mth	% chg Year
S&P BSE Sensex	58,339	-1.86	-4.73	20.18
Nifty 50	17,476	-1.74	-4.28	20.48
Nifty 500	15,139	-1.33	-3.71	24.22
S&P BSE 100	17,951	-1.34	-3.17	22.23
S&P BSE Midcap	24,985	-1.26	-4.00	25.28
S&P BSE Smallcap	29,522	-0.82	-4.14	41.89

FII and mutual fund investment vs. Nifty



Sectoral Indices	Apr 13	% chg week	% chg 3 Mth	% chg Year
S&P BSE Power	4,782	5.20	24.87	99.32
S&P BSE Oil & Gas	19,910	0.73	5.34	36.59
S&P BSE FMCG	14,077	-0.24	0.43	9.40
S&P BSE Healthcare	24,889	-0.29	-3.89	11.11
S&P BSE Bankex	43,075	-0.51	-1.93	19.36
S&P BSE CD	42,772	-1.14	-6.62	33.98
S&P BSE Auto	24,364	-1.72	-7.67	10.06
S&P BSE CG	28,283	-1.95	-7.09	37.92
S&P BSE Realty Index	3,685	-2.19	-7.82	47.25
S&P BSE Metal	22,906	-2.51	12.23	45.17
S&P BSE IT	34,599	-3.08	-9.14	29.37

Source: BSE, NSE, SEBI, NSDL

Indian debt market indicators

Indicators	Apr 13	Previous Week	1 month ago
Call Rate	3.25%	3.60%	3.25%
10 Yr G-Sec [^]	7.23%	7.10%	6.85%

[^]6.54% 2032 paper [^]Weighted Average Yield

Currencies vs INR

Currency	Apr 13	Week ago	3 months ago	1 year ago
USD	76.18	75.91	73.89	75.06
GBP	99.13	98.85	101.64	103.11
Euro	82.54	82.31	84.60	89.34
Yen*	60.52	61.08	64.63	68.64

*exchange rate represents 100 units of the currency

Markets update

A. Domestic

1. Equity

- The Indian equity market snapped its two-week gains on caution ahead of the corporate earnings season and rise in domestic inflation data, fueling expectations of sooner-than-expected rate hike by the Reserve Bank of India (RBI). S&P BSE Sensex and Nifty 50 fell ~2% each.
- Weak global cues, including prospects of aggressive monetary policy stance by the US Federal Reserve (Fed) due to soaring inflation and rise in Covid-19 cases in China also weighed on investor sentiment.
- Most of the sectors ended negative. Information technology, metal and realty lost the most. S&P BSE IT, S&P BSE Metal and S&P BSE Realty fell 3.1%, 2.5% and 2.2% respectively.
- However, buying in power stocks chipped off some losses; S&P BSE Power rose 5.2%.
- Shares of GAIL (India) emerged the top gainer on the Nifty 50, up 4% on week to settle at Rs 168.65 per share following upbeat quarterly earnings.
- Shares of Hindalco Industries emerged the top decliner on the Nifty 50, down 6% on week to settle at Rs 546.75 per share amid a broad sell-off in metal stocks.

2. Debt

- Government bond prices declined in the truncated week. Yield of the 10-year benchmark 6.54% 2032 settled at 7.21% on April 13, 2022, compared with 7.12% on April 08, 2022.
- Yields rose after the central bank signalled a gradual withdrawal of its accommodative stance.
- Yield rallied further on tracking a similar trend in US treasury yields and as spike in domestic inflation numbers for March reinforced expectations of policy tightening cycle.
- Subdued demand and devolvement of the benchmark paper at the weekly debt auction also kept bond prices under pressure. The central bank devolved over Rs 1,500 crore of the benchmark paper on primary dealers. In the auction, the RBI also auctioned 4.56% GS (government security) 2023, New GS 2029 and 6.95% GS 2061 papers, with four of them totalling a notified amount of Rs 33,000 crore.

3. Forex

- The rupee fell against the US dollar after local inflation data exceeded the RBI's tolerance level for the third straight month, which triggered fear of sooner-than-expected rate hike by the central bank.
- Further, the local currency was under pressure on worries over a possible aggressive monetary policy stance by the Fed after US inflation data soared to a record high since December 1981.
- Additionally, strong dollar index and rising global crude oil prices also pressurised the local unit.

International equity benchmark indices' returns

Indices	Apr 13	% chg week	% chg 3 Mth	% chg Year
DJIA*	34,220	-1.44	-5.70	1.61
Nasdaq Composite*	13,372	-2.48	-11.96	-4.46
FTSE 100*	7,577	-1.21	0.33	9.96
Nikkei 225	26,843	-0.53	-5.78	-9.77
Straits Times	3,342	-1.21	2.61	4.84
Hang Seng	21,374	-2.28	-12.51	-24.99
Shanghai Comp	3,187	-2.00	-10.36	-6.17

*As of Apr 12

International debt market indicators

Indicators	Apr 13	Apr 8
US 10-Year*	2.73%	2.71%
UK 10-Year*	1.81%	1.75%
German 10-Year*	0.79%	0.71%
Japan 10-Year	0.23%	0.24%
3-M USD Libor^	0.99%	1.01%
6-M USD Libor^	1.50%	1.54%
1-Y USD Libor^	2.21%	2.27%

*As of Apr 12

Commodities

Commodity	Apr 13	% chg week	% chg 3 Mth	% chg Year
Brent Crude Oil (\$ per barrel)*	104.64	1.81	23.59	65.36
Indian gold (Rs per 10 gm)	53220.00	2.66	10.80	14.72
Indian Silver (Rs per Kg)	69316.00	4.02	12.25	3.66

*As of Apr 12

Source: Respective commodity exchanges, ibjrates.com

B. International

1. Equity

- Global equities ended lower on Fed rate hike fear.
- US stocks ended lower as investors worried about a possible aggressive rate hike by the Fed after inflation peaked the most since December 1981.
- US consumer price inflation rose 8.5% on-year in March compared with 7.9% rise in February.
- US producer price index rose 11.2% on-year in March compared to 10.3% rise in February.
- Further, a rise in the US treasury yield and sell-off in technology stocks also pressurised the market.
- Britain's FTSE fell 1.2% after the data showed slower-than-expected economic growth in February and stock-specific sell-off.
- However, sporadic gains in commodity and banking stocks trimmed some losses.
- Other European equities ended lower. France's CAC 40 and Germany's DAX slid 0.17% and 1.11%, respectively, after soaring US inflation triggered investor sentiment that the Fed would turn more hawkish in the future meetings and caution ahead of European Central Bank's meeting this week.
- Asian equities ended lower. Japan's Nikkei fell 0.53%, mirroring similar weakness in the global markets due to fear over aggressive rate hike bets by the Fed following soaring US inflation numbers.
- Hong Kong's Hang Seng dropped 2.28% on concerns of a possible Fed rate hike after weak US inflation data and extended lockdowns in China due to rising Covid-19 cases.
- China's Shanghai Composite plunged 2% on growth worries after the country suffered worst covid-19 cases in two years and an unexpected fall in imports.
- Sentiments were also affected by elevated domestic inflation numbers.
- China's trade surplus came in at \$47.38 billion in March compared to \$11.83 billion in the same month a year earlier; imports declined 0.1% on-year in March, after a 15.5% increase in January-February, while exports grew 14.7%, after a 16.3% rise.
- China's consumer price inflation rose 1.5% on-year in March compared with a 0.9% rise in February. Producer price inflation rose 8.3% on-year in March compared with 8.8% rise in February.

2. Commodity

- Crude oil prices rose in this week easing demand concerns after the China relaxed Covid-19 lockdowns and owing to a fall in Russia's April crude oil output.
- Gold price rose in this week on US Fed rate hike fear and ongoing Russia-Ukraine war crisis.
- Silver prices advanced in this week as rise in inflation boosted safe haven demand for the metal.

C. News summary

1. Domestic

- India's consumer price inflation advanced 6.95% on-year in March compared to 6.07% rise in February, following an uptick in food prices.
- India's Index of Industrial Production (IIP) rose 1.7% on-year in February compared to revised 1.5% rise in January.
- India's trade deficit widened to \$18.51 billion in March 2022 from \$13.64 billion deficit seen in the same month last year; exports rose around 20% to \$42.22 billion in March 2022, while imports rose 24% to \$60.74 billion.
- World Bank trimmed its Indian economic growth forecast for the current fiscal to 8% from 8.7% on the back of worsening supply bottlenecks and rising inflation risks because of the Ukraine crisis.
- RBI decided to enhance the limit for inclusion of statutory liquidity ratio (SLR) eligible securities in the Held to Maturity (HTM) category from 22% to 23% of NDTL (net demand and time liabilities) and allow the banks to include securities acquired between April 1, 2022 and March 31, 2023 under the enhanced limit.
- RBI decided that the risk weights for individual housing loans as prescribed in the earlier circular shall continue for all new housing loans sanctioned up to March 31, 2023.
- SEBI asked stock exchanges to put in place by June 1 standard operating procedures for the resolution of all disputes relating to investor services and their entitlements.
- SEBI formed two separate expert groups to examine the roles, eligibility criteria and functions of sponsors and trustees at asset management companies (AMCs).

2. International

- US consumer price inflation rose 8.5% on-year in March, the highest since December 1981, compared to 7.9% rise in February.
- Eurozone ZEW Economic Sentiment Index fell to -43 in April from -38.7 in March.
- UK GDP grew 9.5% on-year in February compared to a revised 10.5% growth in January.
- China's annual inflation rate increased to 1.5% in March, from 0.9% in the month earlier.
- Japan consumer confidence index declined to 32.8 in March from 35.3 in February.
- Japan producer prices rose by 9.5% on-year in March, compared to 9.7% gain in the month earlier.

D. Week ahead

Day	Events
Monday, Apr 18, 2022	<ul style="list-style-type: none"> China GDP, Q1, 2022 China Retail Sales, March 2022 China Industrial production, March 2022 India WPI Inflation YoY, March 2022
Tuesday, Apr 19, 2022	<ul style="list-style-type: none"> US Housing Starts, March 2022 Japan Industrial Production, February 2022
Wednesday, Apr 20, 2022	<ul style="list-style-type: none"> US Existing Home Sales, March 2022 Eurozone Industrial Production, February 2022 Eurozone Trade Balance, February 2022 China Loan Prime Rate 1Y/5Y, April 2022
Thursday, Apr 21, 2022	<ul style="list-style-type: none"> US Philadelphia Fed Manufacturing Survey, April 2022 Eurozone Inflation Rate, March 2022 Eurozone Consumer Confidence, April 2022
Friday, Apr 22, 2022	<ul style="list-style-type: none"> US S&P Global Manufacturing/ Services/ Composite PMI, April 2022 Eurozone S&P Global Manufacturing/Services PMI, April 2022 UK Retail Sales, March 2022 UK S&P Global/CIPS Manufacturing/Services PMI, April 2022 Japan Consumer Price Index, March 2022

Disclaimer - Produced by SBM Bank India Limited based on information available at the time of publishing. We believe that the information in this report is correct and any opinion, conclusions or recommendations are reasonably held or made as at the time of its compilation, but no warranty is made as to accuracy, reliability or completeness. SBM Bank India Limited does not accept liability to any person for loss or damage arising from the use of this report. The report has been prepared without taking into account of the objectives, financial situation or needs of any particular individual or financial institution or corporate. For this reason any individual or financial institution or corporate should before action on the information in this report, consider the appropriateness of the information having regard to the individual's objectives, financial situation and needs and if necessary seek appropriate professional advice.



**ATTRACTIVE INTEREST RATES ON OUR
TERM DEPOSITS**

[Know More](#)