

## IMPORTANT MARKET HIGHLIGHTS

Markets ended lower with losses of over 8% each yesterday following a meltdown in global markets after the WHO termed the coronavirus outbreak as a pandemic. Today, the markets are likely to extend previous session's southward journey with yet another gap-down opening amid a rout on global equity markets amid rising worries over the spread of coronavirus across the world.

As per a private report, India reported its first Coronavirus-linked death with the number of positive cases soaring to 78. There will be some cautiousness with report that the government is likely to fall short of its revenue collection estimates in the current fiscal and may face challenges meeting the same in the next as the coronavirus pandemic slows down demand and economic activity. There will be also some concern as a private investment bank sharply cut its 2020-21 GDP growth forecast for India to 5.1% on fears around the coronavirus outbreak and also weak credit growth domestically.

Some support may come with the RBI data showing that India's current account deficit narrowed sharply to \$1.4 billion or 0.2% of GDP in the December quarter.

Traders may take note of report that given the coronavirus pandemic and the resultant bloodbath in global markets, including in the country, and plunging asset prices, the RBI will begin to look beyond inflation and start easing rates to the tune of 65 basis points (bps) by June.

**Aviation stocks** will be in focus as the civil Aviation ministry of India is in talks with domestic airlines to waive cancellation charge for flights which will be affected by the ongoing coronavirus situation.

Global Indices		Institutional Activities	
Dow	21200.62 (-9.99%)	FII / FPI Cash	<b>-3475.29</b>
S&P500	2480.64 (-9.51%)	DII Cash	<b>+3918.24</b>
Nasdaq	7201.80 (-9.43 %)	FII F&O	<b>+126.57</b>
SGX Nifty	8905.00 (-6.06 %)		

### US Markets

The US markets settled in red on Thursday with investors spooked that emergency fiscal and monetary packages won't be enough to stave off a recession.

Asian markets nosedived this morning, with major indexes in Australia, New Zealand, Hong Kong, Japan and South Korea falling 5-8 percent, on fears of a recession caused by the coronavirus pandemic.

<b>NY Crude Oil - \$ 31.08</b>	<b>Rs/\$ - 74.1694</b>
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## F &O Ban List

NIL

## Corporate / Media News

**SBI** will be joined by private lenders ICICI Bank, HDFC Bank, Axis Bank and Kotak Mahindra Bank as well as investors Radhakishan Damani, Rakesh Jhunjhunwala and the Azim Premji Trust in the rescue plan for Yes Bank NSE -13.02 % to invest more than Rs 12,000 crore, said three people aware of the development.

**Wipro** to co-develop solutions with SAP for retail and fashion industry.

**Bharti Airtel** to make indirect acquisition of 10 percent equity stake in Spectacom Global through wholly-owned subsidiary.

**AstraZeneca Pharma** said it has received approval from India's drug regulator to market Acalabrutinib 100mg capsules, a medicine for treatment of chronic lymphocytic leukaemia.

**YES Bank** will be excluded from Bank Nifty from March 27 and replaced by **Bandhan Bank**.

**Alkem Labs** gets USFDA nod for Dabigatran Etxilate Mesylate - CNBC-TV18.

**Pearl Global Industries:** Subsidiary at Bangladesh, Prudent Fashions is likely to commence commercial production from Q1 FY2020-21.



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