

09 March 2026

INDIAN EQUITY MARKET

- Indian equity markets declined as the Iran-Israel-U.S. conflict entered its 10th day, while the Strait of Hormuz—one of the world's most critical trade routes—remained closed for the sixth consecutive day. Oil prices surged past \$100 per barrel for the first time since 2022, as investors braced for a potentially prolonged standoff in the Middle East and a possible global energy supply crisis.
- Key benchmark indices BSE SENSEX and Nifty 50 lost 1.71% and 1.73% to close at 77,566.16 and 24,028.05 respectively.
- On the BSE sectoral front, all sectors lost. Auto was the major loser, down 3.89%, followed by Bankex and Oil & Gas, down 3.16% and 3.11%, respectively. Commodities and Consumer Discretionary lost 2.77% and 2.72% respectively.

CORPORATE NEWS

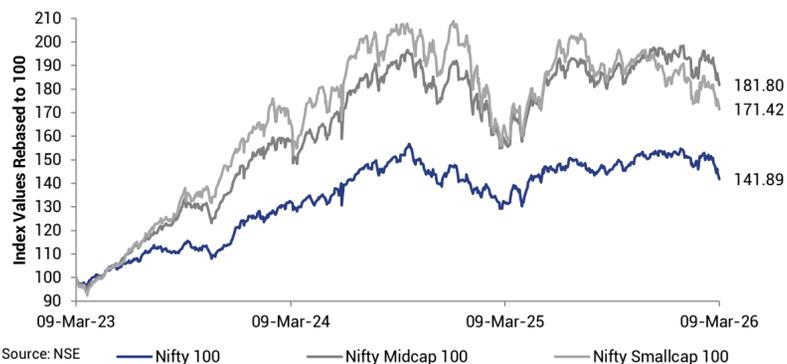
- ABB announced an additional investment of \$75 million in India in 2026 to significantly expand its manufacturing footprint and R&D capabilities. Combined with more than \$35 million invested in 2025, this underscores ABB's commitment to strengthening its "local for local" strategy in India.
- Hical Technologies stated that Dassault Aviation has awarded the company a long term contract to manufacture components for critical control system applications in Rafale fighter aircraft.
- Meesho has received an income tax demand notice of around Rs. 1,500 crore, including interest. The company intends to contest the notice, as disclosed in a recent filing.

GLOBAL EQUITY MARKET

- U.S. equity markets rose after the U.S. President reportedly told a news reporter that the U.S. conflict with Iran could be over soon.
- European equity markets fell, with several indices dropping to multi month lows, as deepening conflict in the Middle East and rising concerns about inflation—driven by a sharp increase in oil prices—weighed heavily on sentiment.
- Asian equity markets declined as oil prices surged above \$100 per barrel for the first time since 2022 amid escalating political tensions in West Asia. Today (as of Mar 10), Asian equity markets opened higher after President Trump signaled a possible de-escalation of the Iran conflict.

INDIAN DERIVATIVES MARKET

- Nifty Mar 2026 Futures stood at 24,122.50, a premium of 94.45 points above the spot closing of 24,028.05. The turnover on NSE's Futures and Options segment fell to Rs.9,923.49 crore on March 09, 2026, compared with Rs. 3,94,571.40 crore on March 06, 2026.
- The NSE Put-Call ratio stood at 0.79 compared with the previous session's close of 0.97.



EQUITY MARKET UPDATE

Indian Indices	Px Last	Change in %				52 Week		Current PE	3 Year Avg PE
		1 Day	1 Month	1 Year	YTD	High	Low		
Nifty 50	24,028	-1.73	-7.11	6.54	-8.04	26,373	21,744	21.02	22.17
Nifty 100	24,686	-1.79	-6.80	7.20	-7.51	26,975	22,177	20.55	22.53
Nifty 500	22,057	-1.89	-6.87	7.89	-7.60	24,144	19,520	22.37	24.26
Nifty Midcap 100	56,266	-1.97	-6.91	14.38	-6.98	61,549	46,967	31.31	32.42
Nifty Smallcap 250	15,064	-2.33	-7.41	3.15	-9.72	18,077	13,315	24.78	28.01
Nifty SME Emerge	12,198	-2.10	-8.50	-5.83	-15.09	15,636	11,930	20.20	31.80

Source: MFI 360 Explorer

Sector Indices	Px Last	Change in %				52 Week		Current PE	3 Year Avg PE
		1 Day	1 Month	1 Year	YTD	High	Low		
Nifty Auto	25,966	-4.10	-6.57	23.59	-7.89	29,179	19,317	30.70	26.08
Nifty Bank	56,020	-3.05	-7.66	15.51	-5.98	61,765	47,703	15.01	15.34
Nifty FMCG	49,192	-1.56	-5.49	-5.20	-11.33	58,485	48,741	35.48	43.58
Nifty IT	30,162	0.08	-15.31	-20.25	-20.38	40,301	29,534	21.43	28.45
Nifty Media	1,332	-1.69	-8.25	-10.56	-7.82	1,786	1,303	27.95	172.55
Nifty Metal	11,689	-2.60	-3.63	30.94	4.67	12,510	7,690	19.83	23.46
Nifty Pharma	22,934	-0.16	2.88	12.54	0.92	23,493	19,121	34.32	33.68
Nifty Realty	733	-1.24	-13.42	-10.23	-16.53	1,050	715	33.01	50.25
Nifty Energy	35,658	-1.82	-2.52	12.17	0.94	37,307	29,802	14.97	14.02

Source: MFI 360 Explorer

Thematic Indices	Px Last	Change in %				52 Week		Current PE	3 Year Avg PE
		1 Day	1 Month	1 Year	YTD	High	Low		
Nifty Financial Services	26,039	-2.30	-7.51	12.55	-5.70	28,563	22,935	16.63	17.41
Nifty India Consumption	10,973	-1.98	-7.59	5.56	-10.72	12,716	10,160	36.68	43.51
Nifty Infrastructure	9,096	-1.53	-5.39	13.69	-5.41	9,793	7,776	20.56	21.97
Nifty MNC	30,141	-2.20	-3.26	16.91	-1.40	32,131	23,981	37.29	38.93
Nifty Public Sector Enterprises	10,081	-2.39	-2.56	16.44	2.30	10,544	8,415	10.93	11.10

Source: MFI 360 Explorer

Global Indices	Px Last	Change in %				52 Week		Current PE	3 Year Avg PE
		1 Day	1 Month	1 Year	YTD	High	Low		
Nasdaq 100	24,967	1.32	-1.19	23.59	-1.12	26,182	16,542	33.61	33.54
Nasdaq Composite	22,696	1.38	-2.34	24.73	-2.35	24,020	14,784	23.97	29.32
FTSE 100	10,250	-0.34	-1.32	18.08	3.20	10,935	7,545	14.07	14.05
CAC 40	7,915	-0.98	-4.90	-2.53	-2.87	8,642	6,764	17.88	15.91
DAX	23,409	-0.77	-6.42	1.74	-4.41	25,508	18,490	18.54	16.06
Nikkei	52,729	-5.20	-6.45	42.95	4.75	59,332	30,793	20.47	19.62
Hang Seng	25,408	-1.35	-5.99	4.86	-0.87	28,056	19,260	11.68	10.40
SSE Composite Index	4,097	-0.67	-0.64	21.47	3.22	4,197	3,041	12.00	12.01

Source: MFI 360 Explorer, Returns are based in local currency

F&O Trends	Px Last	Previous	Change %
Near Futures	24,122.50	24,545.70	-1.72
Near Basis	94.45	95.25	-0.84
Mid Futures	24,285.80	24,704.00	-1.69
Mid Basis	257.75	253.55	1.66
Near Open Interest (Cr.)	1.75	1.57	11.11
Mid Open Interest (Cr.)	0.19	0.17	8.22
Rollover (%)	13.80	14.07	-1.88

Source: NSE

Transaction Trends (Equity)	Amount in ₹ Cr.				
	Gross Purchase	Gross Sale	Net	MTD	YTD
Foreign Institutional Investors*	15,134	21,483	-6,349	-27,349	-40,696
Mutual Funds**	14,336	11,586	2,750	18,172	71,949

*As on 9th March 2026; **As on 5th March 2026; Source: SEBI, NSDL

INDIAN ECONOMY

- Asia may face rising inflationary pressures as the Middle East conflict continues to push oil prices above \$100 per barrel. A Ratings cautioned that higher fuel costs could strain government budgets and increase credit risks in emerging markets such as India and the Philippines. Rising import bills, increased subsidy burdens, and currency depreciation may force policy adjustments and could delay planned monetary easing.
- India's shrimp exports are expected to surpass Rs. 50,000 crore this fiscal year, marking a 13-15% increase after three years of stagnation. The growth is driven by diversification into new markets, helping offset the effect of steep U.S. tariffs. Operating margins are projected to remain stable, while credit profiles are expected to stay strong due to low leverage.
- India is planning to improve the measurement of economic output at the district level. The new methodology will incorporate more granular data to better capture regional variations. This

INDIAN DEBT MARKET

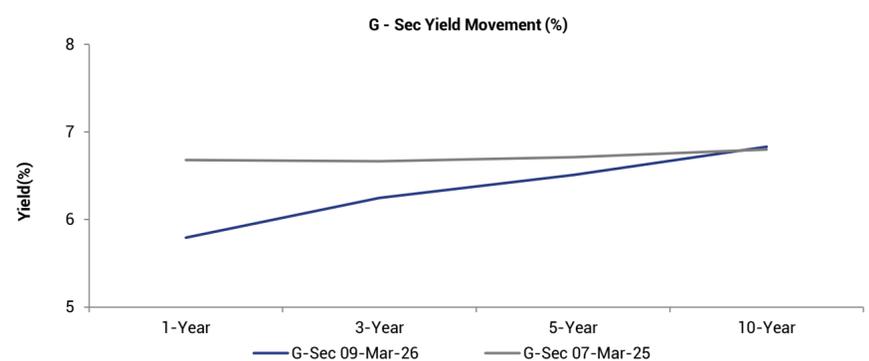
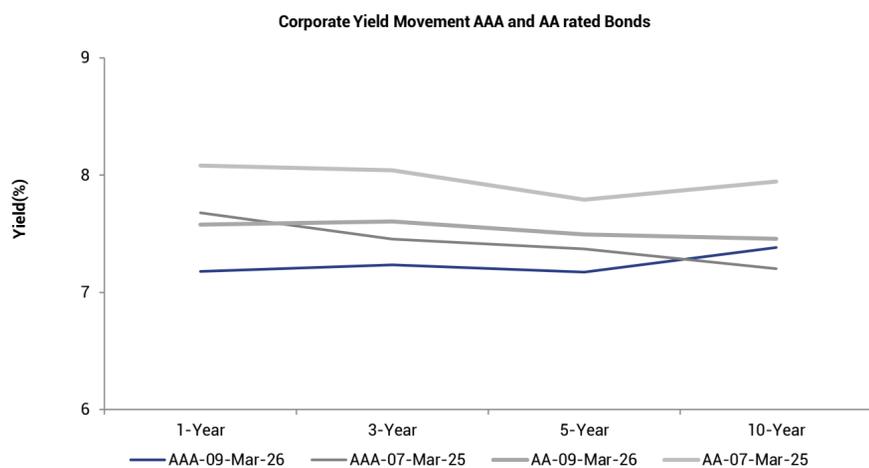
- Bond yields rose as the Middle East conflict pushed crude oil prices sharply higher, intensifying inflationary pressures and growth concerns for the domestic economy, which is the world's third-largest oil importer.
- Yield on the 10-year benchmark paper (6.48% GS 2035) rose by 2 bps to close at 6.72% as compared to the previous day's close of 6.70%.

MONEY MARKET

- According to reports, Torrent Power raised Rs. 2,000 crore through the issuance of its Series 14 Non-Convertible Debentures (NCDs) on a private placement basis at a coupon rate of 7.97%.

SPREAD ANALYSIS

- Yields on gilt rose up to 28 bps across the maturities, barring 13 year paper that fell 4 bps.
- Corporate bond yields increased up to 22 bps across the curve, barring 6 & 7 year papers that fell by 2 bps each, while 8 year paper was unchanged.
- Difference in spread between AAA corporate bond and gilt contracted between 2 to 5 bps across the segments, barring 1, 4 & 10 year papers that expanded by 7, 2 & 1 bps, respectively, while 3 year paper remained steady.



Source: Refinitiv

Key Indicators	Current	Previous
GDP (Q3 FY'26)	7.80%	8.40%
IIP (Jan'26)	4.80%	8.00%
Manufacturing PMI Feb'26	56.90	55.40
Credit Growth (Feb 13,2026)	13.60%	14.60%
Deposit Growth (Feb 13,2026)	11.20%	12.50%
WPI (Jan'26)	1.81%	0.83%
CPI (Jan'26)	2.75%	1.17%
Current Account Deficit (Q3 of FY26, in \$ Billion)	13.20	14.10
Fiscal Deficit (Apr to Jan 2026, as a % of Budget Estimates)	62.55	54.55
Trade Deficit (In \$ billion-Jan26)	34.68	25.04

Since May-17, MOSPI has revised base year of IIP & WPI from 2004-05 to 2011-12, and for CPI from 2010 to 2012

Source: Refinitiv

DEBT MARKET UPDATE

Policy Rates (%)	09-Mar-26	Week Ago	Month Ago	Year Ago
Reverse Repo	3.35	3.35	3.35	3.35
Repo	5.25	5.25	5.25	6.25
CRR	3.00	3.00	3.00	4.00
SLR	18.00	18.00	18.00	18.00

Source: RBI

Daily Rates (%)	09-Mar-26	Week Ago	Month Ago	Year Ago
FBIL MIBOR	5.13	5.14	5.09	6.30
CALL	5.07	5.09	5.03	6.25
T-Repo	4.86	4.87	4.27	6.13
OIS- 3 M	5.48	5.36	5.32	6.33
OIS- 6 M	5.55	5.37	5.39	6.25

Source: FBIL

Certificate of Deposit (%)	09-Mar-26	Week Ago	Month Ago	Year Ago
3-Month	7.28	7.09	7.07	7.60
6-Month	7.25	7.08	7.12	7.66
9-Month	7.21	6.96	7.20	7.63
12-Month	7.02	6.89	6.99	7.62

Source: Refinitiv

Commercial Paper (%)	09-Mar-26	Week Ago	Month Ago	Year Ago
3-Month	7.20	7.10	7.10	7.60
6-Month	7.25	7.11	7.11	7.73
12-Month	7.05	6.97	7.03	7.72

Source: Refinitiv

Maturity Buckets Yield	Yield (%)				Change in bps		
	Closing	Previous	1 Month	1 Year	1 Day	1 Month	1 Year
1 Yr GOI Bond	5.71	5.67	5.74	6.57	4	-3	-86
3 Yr GOI Bond	6.15	6.00	6.07	6.56	15	8	-41
5 Yr GOI Bond	6.40	6.38	6.55	6.60	3	-14	-20
10 Yr GOI Bond	6.72	6.70	6.76	6.69	2	-4	3
15 Yr GOI Bond	7.13	7.10	7.19	6.87	3	-6	27
US 10 Yr Treasury	4.13	4.13	4.20	4.32	0	-6	-18

Source: Refinitiv

Corporate Bond Spread Matrix	AAA			AA		
	09-Mar-26	1 Month Avg.	1 Year Avg.	09-Mar-26	1 Month Avg.	1 Year Avg.
1 Yr	138	133	118	179	176	180
3 Yr	99	97	88	136	133	154
5 Yr	67	60	72	99	100	133
10 Yr	55	58	60	63	68	103

Source: Refinitiv

Liquidity Indicators (in ₹ Cr.)	09-Mar-26	Week Ago	Month Ago	Year Ago
Govt Securities	49,722	70,663	46,504	31,578
Call Money	15,047	9,186	12,505	16,813
T-Repo	4,73,222	4,48,918	4,73,682	3,96,329
LAF	NA	NA	NA	NA
Treasury Bills	3,483	2,260	8,803	4,257
Interbank Liquidity	NA	NA	NA	NA

Source: Refinitiv

Transaction Trends (Debt)	Amount in ₹ Cr.				
	Gross Purchase	Gross Sale	Net	MTD	YTD
Foreign Institutional Investors*	353	652	-298	557	-1,372
Mutual Funds**	23,372	29,956	-6,584	-13,342	-2,00,606

*As on 9th March 2026;**As on 5th March 2026; Source: SEBI, NSDL

Govt. Borrowing Program	Scheduled	Completed	% Completed
	(Amt in ₹ Cr.)		
Week: March 9-13, 2026	N.A	NA	N.A
Month: Mar 2026	N.A	NA	N.A
H2: Oct 25-Mar 26	N.A	NA	N.A

Source: RBI

GLOBAL ECONOMY

- Japan's leading index, which measures future economic activity, rose to 112.4 in Jan 2026, up from 110.3 in Dec 2025, according to the Cabinet Office.

INTERNATIONAL MARKET UPDATE

- China's consumer prices increased 1.3% YoY in Feb 2026, accelerating from a 0.2% rise in the previous month, as reported by the National Bureau of Statistics.

COMMODITY MARKET

- Gold prices fell as investors moved into the U.S. dollar amid soaring oil prices driven by the conflict in the Middle East.
- Brent crude oil prices (spot) surged as the ongoing U.S.–Israeli conflict with Iran disrupted global energy supplies.

CURRENCY UPDATE

- The Indian rupee fell against the U.S. dollar due to rising crude oil prices and increased demand for the greenback.
- The euro rose against the U.S. dollar despite surging oil prices, supported by dynamics related to the U.S.–Israeli conflict with Iran.

COMMODITY MARKET UPDATE

International Commodities	Px Last	Change in %				52 Week	
		1 Day	1 Month	1 Year	YTD	High	Low
Gold (\$/oz)	5,137	-0.64	1.43	76.48	19.07	5,399	2,889
Silver (\$/oz)	87	3.17	4.35	167.49	22.10	117	30
NYMEX Crude(\$/bbl)	95	4.28	46.98	40.72	65.41	95	55
Brent Crude(\$/bbl)	106	9.54	43.22	44.73	68.51	106	61
Baltic Dry Index	2,066	2.79	9.02	47.57	10.07	2,845	1,241
Core Commodity Index	450	1.39	15.05	22.64	20.27	450	340
Industrial Metals Index	NA	NA	NA	NA	NA	NA	NA
Agriculture Index	NA	NA	NA	NA	NA	NA	NA
Energy Index	NA	NA	NA	NA	NA	NA	NA
Precious Metals Index	NA	NA	NA	NA	NA	NA	NA

Source: Refinitiv

Composite PMI Data	Latest Reported	1 Month Ago	3 Months Ago	6 Months Ago	1 Year Ago
U.S.	51.90	53.00	54.20	54.60	51.60
Euro Zone	51.90	51.30	52.80	51.00	50.20
Germany	53.20	52.10	52.40	50.50	50.40
France	49.90	49.10	50.40	49.80	45.10
U.K.	53.70	53.70	51.20	53.50	50.50
Japan	53.90	53.10	52.00	52.00	52.00
China	55.40	51.60	51.20	51.90	51.50

Source: Refinitiv

Indian Commodities	Px Last	Change in %				52 Week	
		1 Day	1 Month	1 Year	YTD	High	Low
Gold (10 gm)	1,59,038	0.68	3.10	85.51	19.90	1,75,231	67,984
Silver (1 kg)	2,61,169	0.12	3.31	170.32	13.82	3,79,983	78,617
Crude Oil (1 bbl)	8,334	12.27	45.04	44.21	59.90	8,334	1,277
Natural Gas (1 mmbtu)	292	6.14	-5.59	-22.02	-18.25	639	138
Aluminium (1 kg)	343	2.80	9.94	29.84	15.92	347	209
Copper (1 kg)	1,208	-1.92	-2.31	37.19	0.88	1,343	772
Nickel (1 kg)	1,609	-0.62	1.81	13.36	7.71	1,783	1,276
Lead (1 kg)	197	0.72	1.13	2.64	3.37	201	179
Zinc (1 kg)	330	0.73	0.30	17.99	6.32	349	241
Mentha Oil (1 kg)	1,049	0.84	-0.35	4.89	-5.11	1,106	916
Cotton (1 bales)	100	0.00	0.00	0.00	0.00	26,220	100

Source: MCX-SX

CURRENCY MARKET UPDATE

Currency	Px Last	Change in %				52 Week	
		1 Day	1 Month	1 Year	YTD	High	Low
USD/INR	92.33	0.64	1.73	6.28	2.73	92.35	83.77
EUR/INR	107.20	0.37	-0.82	13.63	1.58	110.50	91.88
GBP/INR	123.78	0.40	-0.38	9.99	2.25	127.35	109.08
YEN(100)/INR	58.42	0.29	0.40	-0.70	1.88	60.83	56.14
SGD/INR	72.27	0.61	0.81	10.49	3.48	72.99	63.28

Source: Refinitiv

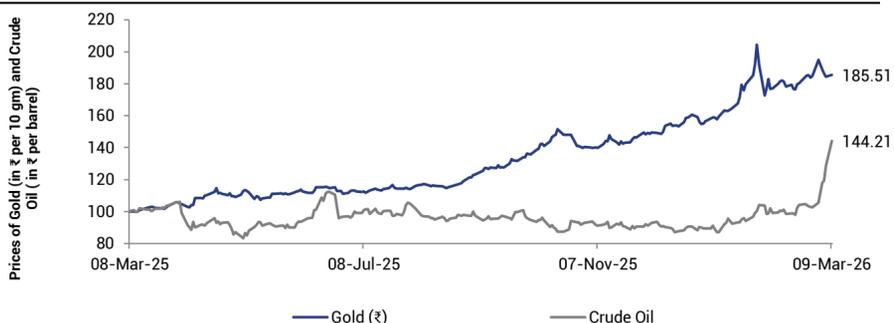
Currency	Px Last	Change in %				52 Week	
		1 Day	1 Month	1 Year	YTD	High	Low
EUR/USD	1.16	0.15	-2.33	7.42	-0.93	1.21	1.07
GBP/USD	1.34	0.18	-1.86	3.99	-0.28	1.39	1.27
USD/JPY	157.64	-0.10	1.14	6.49	0.63	159.45	139.86
SGD/USD	0.78	0.34	-0.75	4.41	0.87	0.79	0.74
Dollar Index	99.18	0.19	2.44	-4.49	0.87	104.68	95.55

Source: Refinitiv

Currency Futures (Rupee)	Closing	1 Day Change %	YTD	1 Month Change %	3 Month Change %
Future 1 Month	92.46	0.65	2.56	1.85	2.69
Future 3 Month	92.80	0.61	2.68	2.21	2.73
Future 6 Month	93.18	0.62	2.71	2.17	2.80
NDF 1 Month	92.19	-0.06	2.27	1.45	2.24
NDF 3 Month	92.94	0.22	2.54	1.81	2.63
NDF 6 Month	93.72	0.45	2.81	2.05	2.77

Source: Refinitiv

CRUDE OIL VS. GOLD (IN ₹)



Source: MCX-SX

RUPEE VS. U.S. DOLLAR

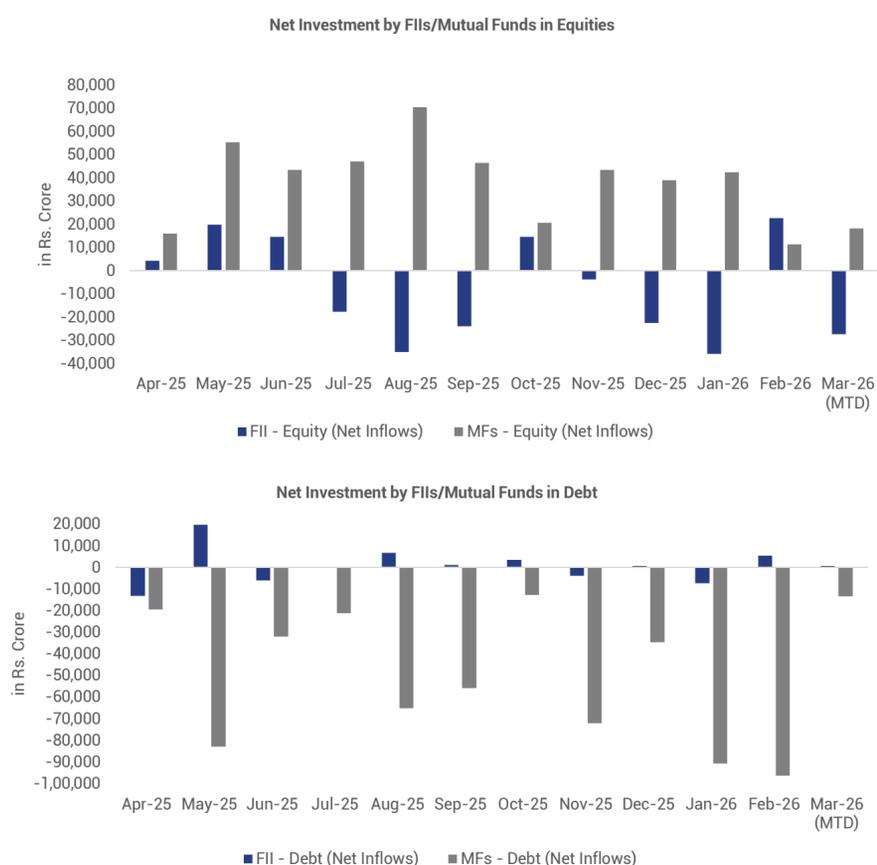


Source: Refinitiv

MUTUAL FUND AND INSURANCE UPDATE

- Mutual funds bought equity worth Rs. 9,040.36 crore as against sale of Rs. 7,155.22 crore as on Mar 5, 2026. This led to a net purchase of Rs. 1,885.14 crore compared with a net purchase of Rs. 9,283.06 crore on Mar 4, 2026.
- Mutual funds bought debt worth Rs. 14,317.89 crore as against sale of Rs. 20,622.97 crore as on Mar 5, 2026. This led to a net sale of Rs. 6,305.08 crore compared with a net sale of Rs. 3,622.43 crore on Mar 4, 2026.

TRANSACTION TRENDS FIIs vs MFs



EVENTS CALENDAR

Event	Date
Reserve Money	11-Mar-26
CPI Inflation (Feb 2026)	12-Mar-26
Forex Reserves	13-Mar-26
Loans and Advances to Central Government	13-Mar-26
Loans and Advances to State Government	13-Mar-26
WPI Inflation (Feb 2026)	16-Mar-26

MF SCHEMES CATEGORY WISE PERFORMANCE

Category-Equity	1 Week	1 Month	6 Month	1 Year	3 Year	5 Year
Large Cap Fund	-3.51	-6.48	-3.68	7.50	13.49	10.97
Mid Cap Fund	-3.43	-6.25	-4.71	11.18	19.57	16.68
Large & Mid Cap Fund	-3.36	-6.25	-4.17	9.24	16.87	14.36
Small Cap Fund	-3.46	-7.32	-9.22	4.92	16.30	17.45
Multi Cap Fund	-3.49	-6.80	-5.72	7.33	16.89	14.86
Focused Fund	-3.54	-6.80	-4.46	7.24	14.39	11.93
Value Fund	-3.51	-6.44	-2.28	8.35	16.90	14.88
Contra Fund	-3.01	-6.21	-3.03	8.60	18.09	16.35
ELSS	-3.50	-7.06	-5.64	6.64	14.72	13.68
Sectoral	-3.12	-5.69	-3.18	9.15	17.98	14.84
Thematic	-3.41	-6.21	-4.94	8.49	16.88	14.19
Dividend Yield Fund	-3.06	-5.55	-1.29	8.47	17.23	16.43

Less than 1 yr return are absolute and greater than 1 yr returns are CAGR

Category-Debt	1 Week	1 Month	6 Month	1 Year	3 Year	5 Year
Overnight Fund	4.75	4.75	5.16	5.43	6.22	5.40
Liquid Fund	5.13	5.70	5.77	6.20	6.83	5.82
Ultra Short Duration Fund	3.69	5.82	5.39	6.37	6.74	5.74
Low Duration Fund	1.03	5.74	5.35	6.86	7.07	5.94
Money Market Fund	2.43	5.49	5.61	6.87	7.15	6.03
Short Duration Fund	-6.11	5.64	4.69	6.80	7.19	6.10
Medium Duration Fund	-7.88	5.91	5.46	7.25	7.65	6.82
Medium to Long Duration Fund	-14.75	7.88	3.28	4.84	6.65	5.55
Long Duration Fund	-41.60	7.77	1.33	2.39	6.84	5.35
Corporate Bond Fund	-8.86	5.70	4.58	6.93	7.35	6.05
Gilt Fund	-28.97	9.56	1.91	3.27	6.40	5.33
Gilt Fund with 10 year constant duration	-12.63	10.58	3.67	6.00	7.88	5.91
Dynamic Bond	-10.87	7.66	3.54	5.08	6.86	5.82
Banking and PSU Fund	-6.92	5.56	4.65	6.79	7.22	5.99
Floater Fund	2.16	8.56	5.94	7.39	7.68	6.34
Credit Risk Fund	-3.06	7.11	7.16	9.12	8.88	9.25

Less than 1 yr return are simple annualised and greater than 1 yr returns are CAGR

Category-Hybrid	1 Week	1 Month	6 Month	1 Year	3 Year	5 Year
Arbitrage Fund	0.07	0.44	2.92	6.01	6.79	5.72
Balanced Advantage	-2.06	-3.93	-1.87	5.87	10.69	8.80
Aggressive Hybrid Fund	-2.64	-5.02	-2.96	7.40	13.02	11.28
Equity Savings	-1.10	-1.85	0.44	6.69	9.47	7.93
Conservative Hybrid Fund	-0.85	-0.97	0.79	6.02	8.62	7.58
Multi Asset Allocation	-2.74	-3.10	6.96	19.07	18.10	15.59

Less than 1 yr return are absolute and greater than 1 yr returns are CAGR

Source: MFI 360 Explorer

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