

## Market Movers

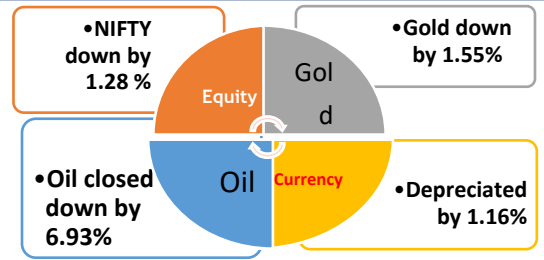
### Highs & Lows of Key Market Indicators

Indicators	High*	Low*	Average
USD/INR	94.81	93.87	94.16
India 10 Yr G-Sec Yield	6.94	6.84	6.88
US 10Yr Govt Bond	4.46	4.34	4.38
Crude Brent) \$/BL	106.42	99.47	102.74
Canara Bank	136.53	129.56	132.42
Gold per Troy ounce (USD)	4505.3	4381.9	4437.7
Silver per Troy ounce (USD)	71.28	67.90	69.50

\*On the basis of closing figure; Gold & Silver Rates updated till 5:00 PM

### Movement Over Previous Week

(On the basis of closing figure)



## News that Made News

### Global

- US current account deficit narrowed by \$6.3 billion to \$303.9 billion (4.1% of GDP) in Q4, supported by stronger primary income, while the average 30 year mortgage rate rose to 6.43% for the week ending March 20, 2026.
- China's industrial profits jumped 15.2% yoy in the first two months of 2026, rebounding sharply from 0.6% growth in 2025. It marked the strongest start since 2018, excluding the pandemic spike in 2021.
- Japan's annual inflation eased to 1.3% in Feb 2026 from 1.5% in the prior month, the lowest since Mar 2022. Food inflation remained near a 15-month low (4.0% vs 3.9% in Jan), driven by the slowest rise in rice prices in 21 months.

### Domestic

- India's core sector growth slowed to a three-month low of 2.3% YoY in February, from 4.7% in January, amid subdued electricity generation and continued decline in energy-related industries.
- The Union Cabinet has given its nod to the modified UDAN 2.0 scheme. This initiative aims to boost regional air connectivity across India. The plan includes developing 100 new airports and 200 modern helipads.
- The government proposed a raft of amendments to the companies and LLP laws, including changes in CSR norms, decriminalisation of procedural defaults, flexibility in share buybacks and relaxations to small firms.

### Banking

- Non-banking financial companies have urged the finance ministry to ease liquidity coverage ratio (LCR) norms by introducing graded haircuts for corporate bond investments, instead of the current flat 50% haircut for bonds rated 'A' and below.
- Unclaimed funds in public sector banks, insurance companies and mutual funds have reached significant levels. Banks hold Rs 60,518 crore, insurers Rs 8,973 crore and mutual funds Rs 3,749.34 cr.
- India's banks face funding crunch as deposit growth falls behind credit, As of February 28, credit growth stood at 14.5%, significantly higher than deposit growth at 11.9%.

## Macro Scenario

SBI receives Rs 6,338 crore income tax demand for AY24, after scrutiny of the assessment proceedings conducted for the said period.

Bank of Baroda may have led some of its home loan customers to stump up more than what they were due to pay in scheduled monthly repayments in march. The bank has taken remedial steps.

### Peer's Signals Sensed

### Policy Moves

#### RBI

Gold loan body seeks delay in RBI norms, The Association of Gold Loan Companies urged Reserve Bank of India to defer new gold loan rules by six months, citing global uncertainties and credit access concerns.

#### GOVT

The Government approved modifications to the Mutual Credit Guarantee Scheme for MSMEs (MCGS-MSME) by facilitating greater credit availability for acquiring plant.

### Event /News of the Week:

#### Excise duty cut for petrol & diesel

- The government has announced a reduction in excise duty on petrol and diesel aimed to cushion consumers from the surge in global crude oil prices triggered by the ongoing Middle East conflict.
- India depends on imports for about 88% of its crude oil requirements and roughly half of its natural gas needs, much of which passes through the Strait of Hormuz.
- The Finance Ministry lowered the excise duty on petrol from Rs 13 per litre to Rs 3, while cutting the duty on diesel from Rs 10 per litre to zero. The revised rates came into effect immediately.
- Petrol consumption is approximately 5,800 crore litres per year and diesel consumption is around 11,600 crore litres per year. This leads to a revenue shortfall of Rs. 1.75 Lakh Cr or 0.46% of GDP.