FACTORS TO WATCH
No major events are scheduled.

LIVE CHAT - MARKET FOCUS
Stephen Innes, Global Chief Markets Strategist, AxiCorp, joins the forum to discuss his outlook for global markets. To join the conversation at 9:30 am IST, click here

INDIA TOP NEWS

RBI disappoints markets, leaves rates on hold
The Reserve Bank of India said on Monday its policy actions will be "considered and calibrated," after it left interest rates unchanged in the face of the coronavirus outbreak. The timing of any interest rate action would be based on the "evolving situation," Shaktikanta Das, the governor of the RBI, said at a suddenly announced press conference that had raised hopes for an emergency rate cut.

SBI Cards makes tepid debut amid virus worries
Shares in the credit-card arm of State Bank of India fell in their market debut on Monday, as coronavirus worries dampened enthusiasm for one of the country's largest public listings in recent times.

Vodafone Idea settles principal portion of government dues
Vodafone Idea said it had settled the entire principal portion of the dues it owed to the government after paying an additional 33.54 billion rupees on Monday.

India plans to top up strategic tanks with cheap Saudi, UAE oil- sources
India plans to take advantage of low prices for oil from Saudi Arabia and the United Arab Emirates to top up its strategic petroleum reserves, two sources familiar with the matter said on Monday.

Unseasonal rain and hail damages crops in India, hits farmers’ income
Unseasonal torrential rains and hailstorms have damaged the winter-planted crops of millions of Indian growers, inundating wheat, potato, chickpea and rapeseed farms in large parts of the fertile northern plains, farmers said.

CORONAVIRUS IMPACT

Coronavirus causes historic market drop, global scramble to contain 'invisible enemy'
Coronavirus fears led to a historic drop in U.S. stocks, shut borders and disrupted daily life around the world, as governments took increasingly drastic measures to try to reduce the severity of the global outbreak.

ANALYSIS - Powell's whatever-it-takes pledge puts limits of Fed's reach in spotlight
Federal Reserve Chair Jerome Powell’s message in announcing a barrage of monetary policy and liquidity actions was clear: The U.S. central bank will use all the tools at its disposal to keep credit flowing through the U.S. and global financial system.

SPECIAL REPORT - "All is well." In Italy, triage and lies for virus patients
The fight against death pauses every day at 1 p.m. At that time, doctors in the intensive care unit of Policlinico San Donato phone relatives of the unit’s 25 critically-ill coronavirus patients, all of whom are sedated and have tubes down their throats to breathe, to update the families. Lunchtime used to be for visiting hours at this Milan hospital. But now, as the country grapples with a coronavirus outbreak that has killed more than 2,000 people, no visitors are allowed in. And no one in Italy leaves their homes anymore.

Airline bailouts? Cash handouts? Debate deepens on inoculating economy against coronavirus
The United States and other rich countries need to start spending their way out of the coronavirus crisis, White House advisers, the International Monetary Fund and business groups said Monday, amid growing market panic about the pandemic.

‘Single biggest shock’: Airlines, airports battle coronavirus cash crunch
As Boeing and other U.S. aviation companies angle for billions in assistance, airlines and airport operators globally are suspending dividends, selling airplanes and flying cargo on passenger jets amid plunging demand caused by the pandemic.

Coronavirus: First test of a U.S. financial system 10 years in repair
A health emergency dismissed at first as a fleeting risk to the U.S. economy has turned into a full-on test of whether a decade of planning, regulation, research and soul-searching has left the financial system resilient to a major shock and its central bank able to mount a rescue.
GLOBAL TOP STORIES

Japan business mood plunges to decade lows on coronavirus woes-Reuters Tankan
Japanese business confidence plunged to decade lows in March as the spreading coronavirus outbreak stoked fears of a global recession and sent stock markets tumbling, the Reuters Tankan survey showed on Tuesday.

Amazon to hire 100,000 workers as online orders surge on coronavirus worries
Amazon.com on Monday said it would hire 100,000 warehouse and delivery workers in the United States to deal with a surge in online orders, as many consumers have turned to the web to meet their needs during the coronavirus outbreak.

Boeing stock wipes out gains made during ousted CEO Muilenburg's term
Boeing shares on Monday erased all gains recorded during ousted CEO Dennis Muilenburg's tenure due to the economic fallout of the coronavirus pandemic and uncertainty around the 737 MAX's return to service, which also led to a credit rating downgrade by S&P Global Ratings.

Thomson Reuters/INSEAD Asian Business Sentiment Survey 2019Q4
Thomson Reuters and graduate business school INSEAD ask Asia-Pacific companies to rate their six-month business outlook, in a survey which in Q3 yielded an optimistic sentiment index of 58. The latest survey will be released at 0300 GMT on Wednesday.

STATE OF THE MARKETS

SGX Nifty nearest-month futures were little changed at 9,101.50. - NewsRise

The Indian rupee is expected to trade little changed against the dollar amid index futures suggesting a rebound on Wall Street and decline in most regional Asian currencies. - NewsRise

Indian government bonds are likely to trade largely unchanged in early session, ahead of fresh supply of state debt, even rate cut hopes at home persist. The yield on the benchmark 6.45% bond maturing in 2029 is likely to trade in a range of 6.16%-6.24% today. - NewsRise

Wall Street suffered its biggest drop since the crash of 1987 on Monday after unprecedented steps taken by the Federal Reserve, lawmakers and the White House to slow the spread and blunt the economic hit of the coronavirus failed to restore order to markets.

Asian shares fell in a topsy-turvy session following one of Wall Street's biggest one-day routs in history as headlines about the coronavirus outbreak and its global economic impact whiplashed investor sentiment.

The safe-haven Japanese yen held largely firm while risk-sensitive currencies struggled to stay afloat as coordinated moves by central banks failed to quell investor trepidation over the spreading coronavirus pandemic.

U.S. government debt yields fell on Monday after the Federal Reserve announced it would slash interest rates to near zero, but remained above session lows as investors fretted that Treasuries would sell off as they did last week.

Oil prices rose more than $1 as the recent sharp falls due to the coronavirus pandemic encouraged bargain hunters to come forward, although the market remains volatile as the spread of the infection disrupts economies and hurts demand.

Gold prices inch lower following a meltdown in precious metals last session, as investors continued to sell assets across markets to keep their money in cash amid heightened panic over the coronavirus pandemic.

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<th>FII INVESTMENTS</th>
<th>EQUITIES</th>
<th>DEBT</th>
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<tr>
<td>PNDF spot</td>
<td>74.29/74.32</td>
<td>March 16</td>
<td>(6,741.02) crore</td>
<td>(6,477.87) crore</td>
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<tr>
<td>10-yr bond yield</td>
<td>6.20%</td>
<td>Month-to-date</td>
<td>(31,517) crore</td>
<td>(20,528) crore</td>
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<tr>
<td></td>
<td></td>
<td>Year-to-date</td>
<td>(17,574) crore</td>
<td>(30,079) crore</td>
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(FII investment numbers are in Indian rupees. Source: National Securities Depository Limited)
A view of an empty shopping mall is seen after Gujarat state government banned public gatherings to avoid the spreading of the coronavirus, in Ahmedabad, India, March 16. REUTERS/Amit Dave