

Global Market Snapshot

March 2026



Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

Indian Market Update

Index	30-Mar-26	Change (%)			
		1M	3M	6M	1Y
Equity – Size					
Nifty 50	22,331.40	-11.31%	-14.54%	-9.26%	-5.05%
Nifty Next 50	60,349.80	-13.43%	-13.00%	-11.05%	-4.27%
Nifty Midcap 150	19,430.90	-11.06%	-12.78%	-7.64%	1.62%
Nifty Smallcap 250	14,288.45	-10.03%	-14.36%	-14.40%	-5.40%
Nifty Microcap 250	18,892.95	-11.29%	-16.20%	-17.45%	-8.67%
Nifty 500	20,528.05	-11.39%	-14.01%	-9.70%	-3.80%
Equity – Sector / Industry					
Auto	23,769.60	-15.59%	-15.68%	-10.45%	11.62%
Bank	50,275.35	-16.94%	-15.62%	-7.98%	-2.50%
Consumer Durables	33,023.30	-12.14%	-10.16%	-11.02%	-7.37%
Energy	34,849.70	-5.93%	-1.35%	-0.43%	3.81%
FMCG	45,538.65	-10.96%	-17.91%	-16.76%	-15.02%
Healthcare	14,201.05	-4.51%	-3.00%	0.44%	3.80%
IT	29,062.60	-5.04%	-23.29%	-13.65%	-21.21%
Metal	11,138.40	-9.00%	-0.26%	10.96%	22.50%
Realty	651.15	-16.58%	-25.83%	-24.95%	-23.51%
Defence	7,214.30	-11.23%	-6.88%	-8.10%	12.83%
Equity – Strategy / Factor					
Momentum	45,987.05	-12.17%	-12.75%	-9.07%	-3.64%
Low Volatility#	1,648.18	-10.82%	-12.78%	-8.21%	-3.62%
Quality#	1,666.35	-8.11%	-11.53%	-7.67%	-0.25%
Enhanced Value#	949.51	-16.90%	-9.80%	-1.22%	9.05%
Fixed Income					
Nifty 5 yr Benchmark G-Sec*	6,386.60	-1.45%	-0.19%	0.87%	5.09%
Nifty 10 yr Benchmark G-Sec*	2,581.47	-1.80%	-1.23%	-0.34%	2.59%
Nifty Liquid*	5,091.89	0.54%	1.51%	3.05%	6.41%
Nifty Short Duration Debt*	6,015.81	-0.21%	0.56%	1.90%	6.03%
Nifty Long Duration Debt*	5,861.30	-2.51%	-2.39%	-2.12%	-1.84%

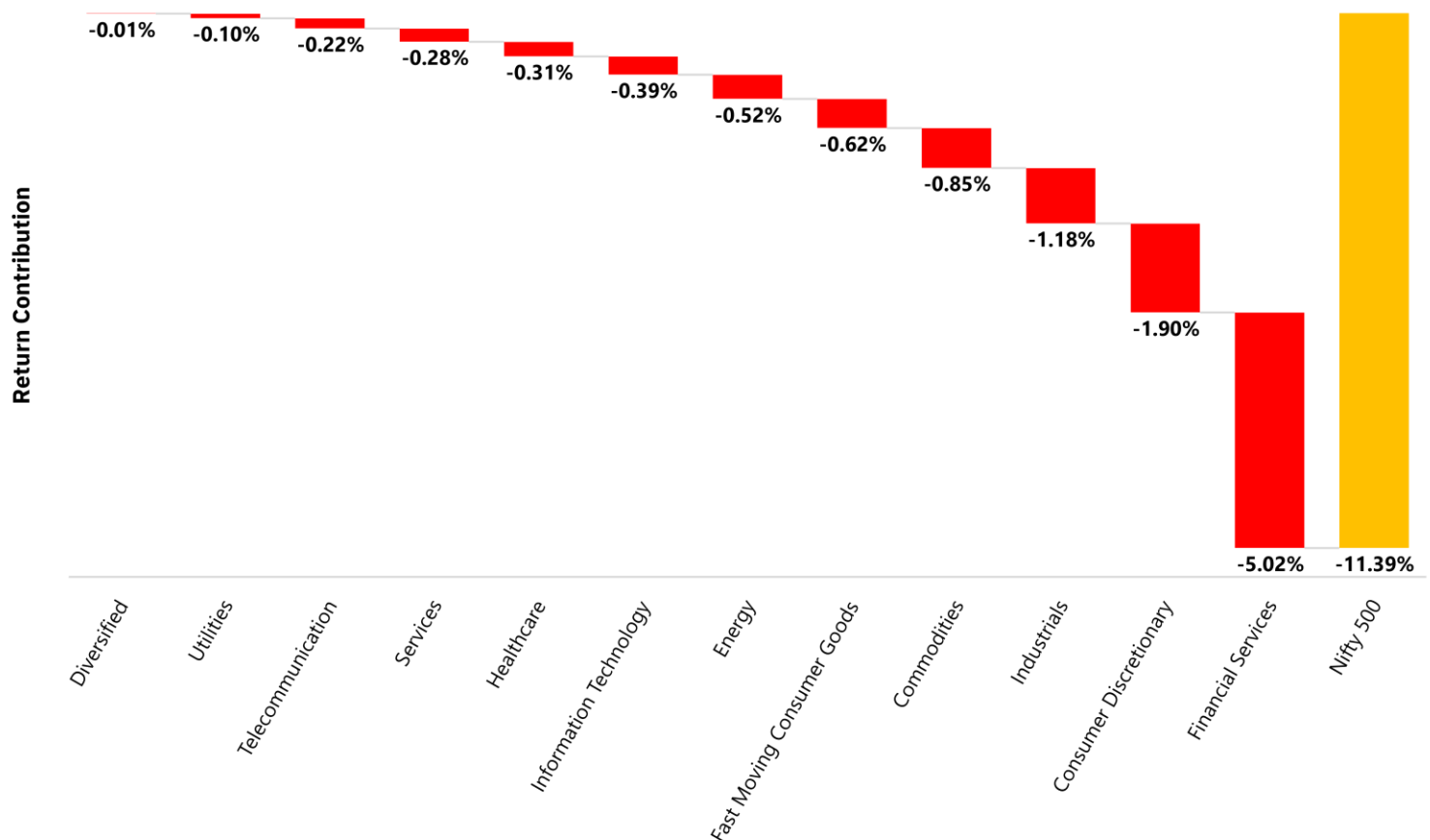
Source/Disclaimer: *Fixed income returns are absolute; #BSE index used, all other indices are from NSE. Index values – niftyindices.com, AceMF, AMFI. All performance data in INR and of Price return index (wherever applicable). Performance results may have many inherent limitations and no representation is being made that any investor will, or is likely to achieve the performance similar to that shown. Past performance may or may not be sustained in future and is not a guarantee of any future returns. The above table is used to explain the concept and is for illustration purpose only. It should not be used for development or implementation of any investment strategy.

Indian Market Update

Quick Take

- Large caps remained weak during the month, with the Nifty 50 and Nifty Next 50 falling by 11.31% and 13.43%, respectively. Broader markets also came under pressure, as midcaps and smallcaps declined by 11.06% and 10.03%.
- Sectorally, IT was relatively resilient with a fall of 5.04%, while Auto, Bank and Realty were the worst hit, declining by 15.59%, 16.94% and 16.58%, respectively. Risk-off sentiment and global growth concerns weighed on rate-sensitive and consumption-linked sectors.
- Factor indices also remained under pressure. Quality fell by 8.11%, while Low Volatility, Momentum and Enhanced Value declined by 10.82%, 12.17% and 16.90%, respectively.
- Nifty 500 declined by 11.39% in March, dragged largely by Financial Services, Consumer Discretionary and Industrials.

Return contribution by sector – Nifty 500 Index (Mar-26)



Source/Disclaimer: Return contribution by sector calculated on the basis of monthly index portfolio. Macro Economic Sectors as per AMFI Industry Classification for Nifty 500. Performance results may have many inherent limitations and no representation is being made that any investor will, or is likely to achieve the performance similar to that shown. The above graph is used to explain the concept and is for illustration purpose only. It should not be used for development or implementation of any investment strategy. The sectors mentioned herein are for general assessment purpose only and not a complete disclosure of every material fact. It should not be construed as an investment advice to any party. Past performance may or may not be sustained in the future and is not a guarantee of any future returns.

Global Market Update

Index	30-Mar-26	Change (%)			
		1M	3M	6M	1Y
Equity – US					
S&P 500 (\$)	6,343.72	-7.78%	-7.33%	-5.15%	13.67%
NASDAQ 100 (\$)	22,953.38	-8.04%	-9.09%	-7.00%	19.04%
Dow Jones Industrial Average (\$)	45,216.14	-7.68%	-5.92%	-2.55%	8.73%
Equity – Emerging Markets					
China* (\$)	75.41	-7.39%	-8.68%	-15.69%	0.45%
Taiwan* (\$)	1,272.59	-11.41%	10.97%	22.32%	65.84%
Korea* (\$)	935.35	-20.99%	23.27%	56.59%	124.33%
Brazil* (\$)	1,894.76	-4.97%	15.11%	20.12%	42.31%
South Africa* (\$)	695.55	-21.09%	-6.39%	6.25%	41.81%
Equity – Developed Markets					
United Kingdom * (\$)	1,596.02	-8.64%	0.57%	6.93%	19.53%
Japan * (\$)	4,879.39	-12.16%	1.65%	4.80%	20.70%
France * (\$)	2,675.42	-12.12%	-6.53%	-3.68%	4.37%
Switzerland * (\$)	8,739.29	-12.96%	-5.42%	3.87%	9.32%
Germany * (\$)	2,835.08	-13.26%	-9.56%	-7.23%	3.30%
Commodities / Forex					
WTI Crude Oil (\$ / barrel)	102.88	53.51%	79.17%	64.95%	48.33%
Gold (\$ / ounce)	4,529.15	-13.27%	3.69%	18.40%	47.45%
Silver (\$ / ounce)	70.75	-21.37%	-1.72%	53.22%	105.70%
USD / INR	94.85	4.26%	5.53%	6.83%	10.97%
Cryptocurrencies					
Bitcoin (\$)	68,234.93	0.70%	-22.02%	-40.37%	-21.40%
Ethereum (\$)	2,024.50	3.45%	-31.77%	-52.00%	1.24%

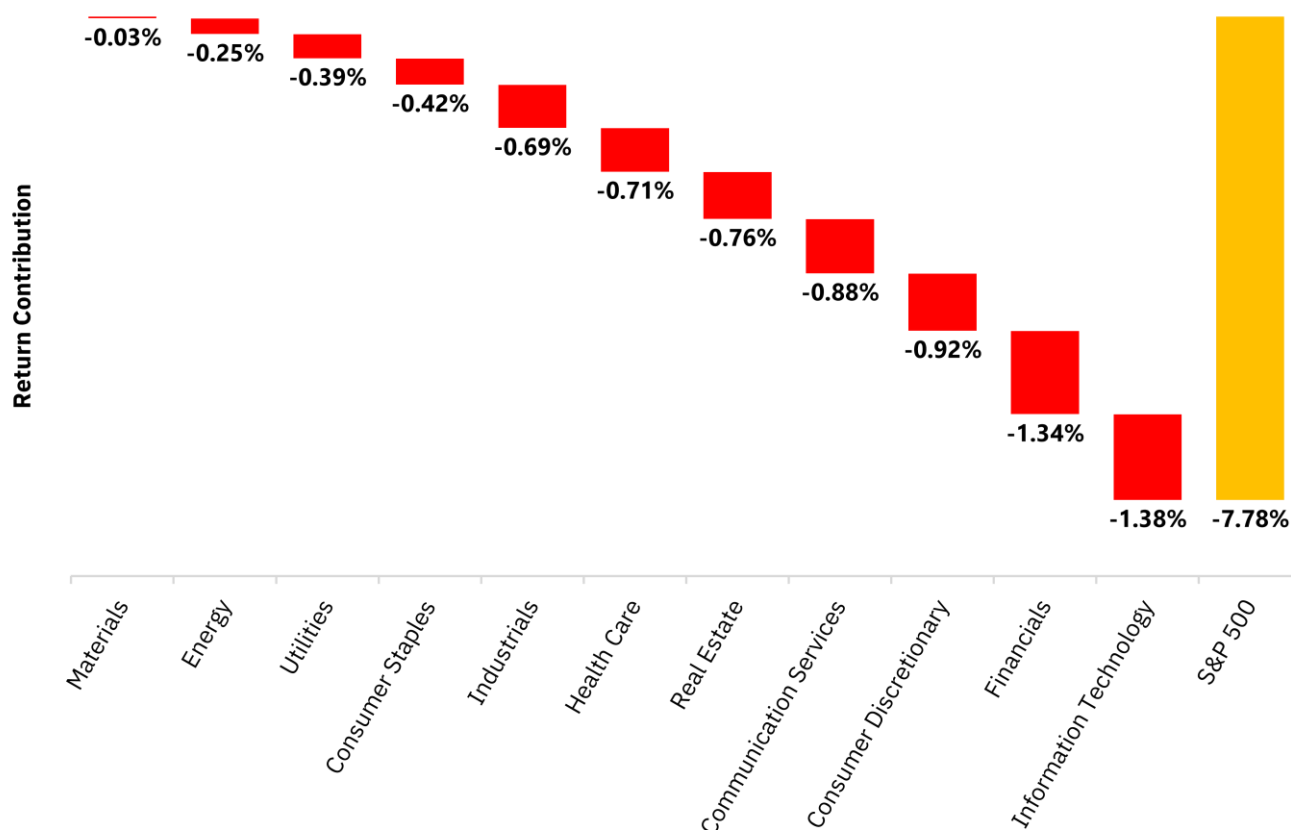
Source/Disclaimer: *MSCI country indices used. Index values – Factset, Yahoo Finance. All performance data in USD and of Price return index (wherever applicable). Performance results may have many inherent limitations and no representation is being made that any investor will, or is likely to achieve the performance similar to that shown. Past performance may or may not be sustained in future and is not a guarantee of any future returns. The above table is used to explain the concept and is for illustration purpose only. It should not be used for development or implementation of any investment strategy.

Global Market Update

Quick Take

- Nasdaq 100 and S&P 500 fell by 7.78% and 8.04%, respectively. The Dow Jones Industrial Average fell the least compared to the other major US indices.
- In emerging markets, China and Brazil were the least affected. While, South Africa and Korea fell sharply by 21.09% and 20.99%, respectively.
- Meanwhile, developed markets also declined, with Germany falling by 13.26%, while the UK was the least affected, declining by 8.64%. Among developed markets, the US, Japan, and European indices also remained under pressure.
- Crude oil gained sharply by 53.51%, while the US dollar appreciated by 4.26%. Gold and silver, however, declined due to weaker demand expectations and heightened volatility.
- Crypto markets remained relatively stable, with Bitcoin and Ethereum rising by 0.70% and 3.45%, respectively.

Return contribution by sector – S&P 500 Index (Mar-26)



Source/Disclaimer: MOAMC. Return contribution by sector calculated on the basis of monthly index portfolio. Global Industry Classification Standard (GICS) by MSCI & S&P Dow Jones Indices for S&P 500. Performance results may have many inherent limitations and no representation is being made that any investor will, or is likely to achieve the performance similar to that shown. The above graph is used to explain the concept and is for illustration purpose only. It should not be used for development or implementation of any investment strategy. The sectors mentioned herein are for general assessment purpose only and not a complete disclosure of every material fact. It should not be construed as an investment advice to any party. Past performance may or may not be sustained in the future and is not a guarantee of any future returns.

Economic Indicators

Indicators	30-Mar-26			
		1M	3M	6M
India				
CPI Inflation (%), 28 Feb 26^	3.21%	2.75%	0.71%	2.07%
Repo rate (%)	5.25%	5.25%	5.25%	5.50%
TREPS (Overnight)	6.16%	4.93%	5.33%	5.47%
10-year Yield (%)	7.00%	6.69%	6.57%	6.55%
PMI - Composite	56.50	59.30	58.90	61.00
FII Flows (₹ Cr)	-1,25,736	37,804	-38,568	-12,539
DII Flows (₹ Cr), 28 Feb 26^	-91,511	-91,511	1,192	-8,230
GST Collections (₹ Cr)	2,00,064	1,83,609	1,74,550	1,89,017
Unemployment (%)	7.00%	6.70%	7.10%	6.90%
United States				
CPI Inflation (%), 28 Feb 26^	2.40%	2.40%	2.70%	2.90%
Target Fed Funds rate (%), 28 Feb 26^	3.75%	3.75%	4.00%	4.25%
10-year Yield (%), 28 Feb 26^	3.96%	4.26%	4.01%	4.22%
US PMI - Composite	51.40	52.30	53.00	53.90
US Tax Receipts (\$ Bn), 28 Feb 26^	313	559	336	344
Unemployment (%), 28 Feb 26^	4.40%	4.30%	4.60%	4.30%

Source/Disclaimer: Factset, RBI, MOSPI, GST Council, IHS Markit, CMIE, NYFED, US BLS, US Treasury, SEBI, CDSL. Data as of latest available. Performance results may have many inherent limitations and no representation is being made that any investor will, or is likely to achieve the performance similar to that shown. Past performance may or may not be sustained in future and is not a guarantee of any future returns. The above table/graph is used to explain the concept and is for illustration purpose only. It should not be used for development or implementation of any investment strategy. ^ Data shown is as of last month due to delay in publication by source.

Quick Take

- CPI inflation edged up from 2.75% to 3.21%, indicating a modest rise in price pressures during the month.
- FII sentiment turned sharply weaker, with outflows widening to ₹1,25,736 crore from inflows of ₹37,804 crore earlier, while DII flows also remained in outflow territory.
- GST collections rose to ₹2,00,064 crore, pointing to continued resilience in economic activity.

Disclaimer

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