

SENSEX
57292.49

NIFTY
17117.60

USD
76.12

GOLD (10 grams)
51342.00

CRUDE
8178.00

Market may see consolidation this week, 17,000 a key support for Nifty: Experts

In the truncated week ended March 17, Indian markets continued the winning streak for the second week with a gain of 4 percent led by positive cues, including declining crude oil price amid progress in peace talks between Russia and Ukraine and foreign institutional investors (FIIs) turning net buyers after 10 weeks.

The recent rebound has certainly eased some pressure however lingering geopolitical tension combined with an uptick in the COVID cases in China will continue to keep the participants on the edge. On the index front, sustainability above 17,350 would pave the way for the 17,500-17,700 zone. In case of any decline, the 16,800-17,000 zone would act as a cushion. Participants should focus on sectors/stocks which are showing resilience and align the positions accordingly.

On the technical front, the support for Nifty has now shifted to 17,000 from 16,800 and as long as the index is holding 17k level, the uptrend wave will continue till 17,450 and could lift the index up to 17,600. However, 17,000 could be the sacrosanct support level for the Nifty and close below the same could see Nifty hitting 16,900-16,800 levels.

the Nifty index has formed bullish candle on the daily chart and sustained above 100-days SMA that indicates bullish strength for the near term. All the key indicators like RSI, Stochastic and MACD have supported the upward rally in the index. At present, the index has support at 17,100 levels while resistance comes at 17,470 levels. Bank Nifty has support at 35,700 levels, while resistance at 37,000 levels.

Considering that no major domestic event is lined up, Indian markets will be guided by their global counterparts in the coming week. The situation in Russia-Ukraine will be closely watched. Because crude plays such a pivotal role in determining the fate of Indian macros, crude price movements will also be meticulously monitored. Furthermore, with increased allocations to ELSS funds as the end of the fiscal year approaches, DII's buying momentum is likely to continue. In the absence of a positive trigger, market movements are expected to remain range-bound, and investors should continue to invest in selective, fundamentally resilient stocks.

Glossary

Rupee Cost Averaging

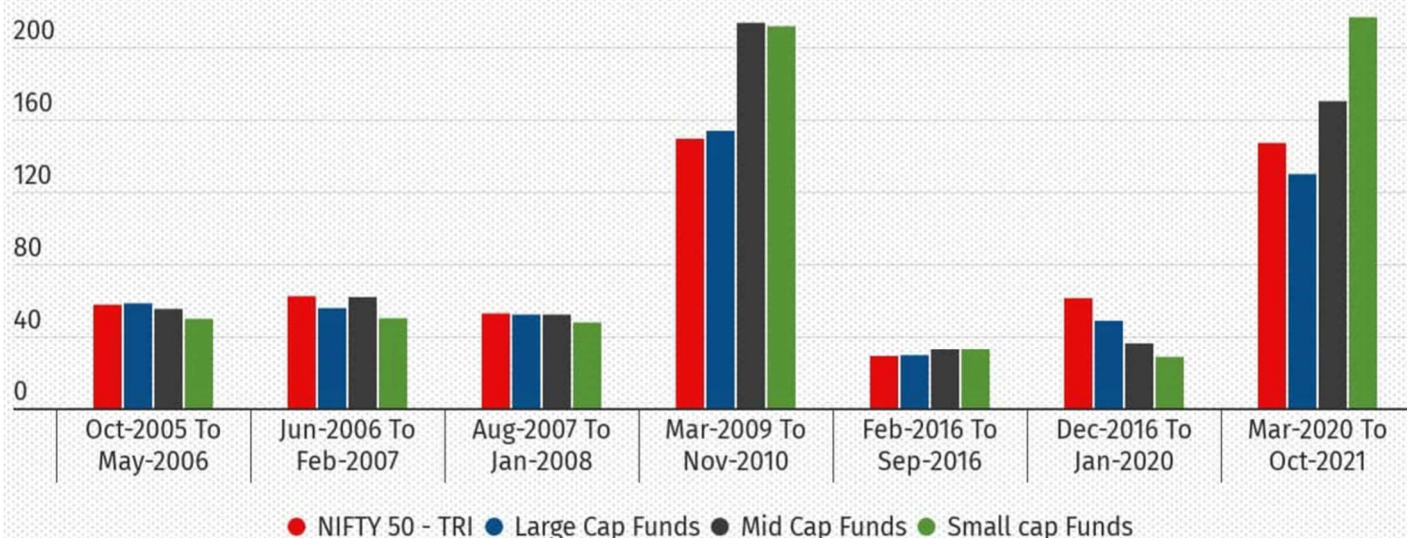
In the rupee cost averaging approach, you invest a fixed amount of money at regular intervals irrespective of whether the markets are going high or low. This ensures that you buy more units when the markets are low and lesser units when they are high. This approach brings down your average cost per unit over the long-term. **Systematic Investment Plans (SIPs) of mutual funds work on the rupee cost averaging approach.**

How equity MFs became an unlikely balm for COVID-induced financial woes

Despite uncertainty around the pandemic continuing to spook the economy all over the world, domestic equity market registered a massive runup over the past couple of years. Though the equity market took a step back amid the rise in COVID-19 cases, majority of stocks saw an impressive rebound from their March 2020 lows. Investors continued to use the market correction to invest in Indian equities. Domestic mutual funds too followed suit. Most of the equity-oriented funds delivered commendable returns over the last two years.

Equity mutual funds gained from one of the largest equity market rallies over the last two decades

Point-to-point return (absolute %)



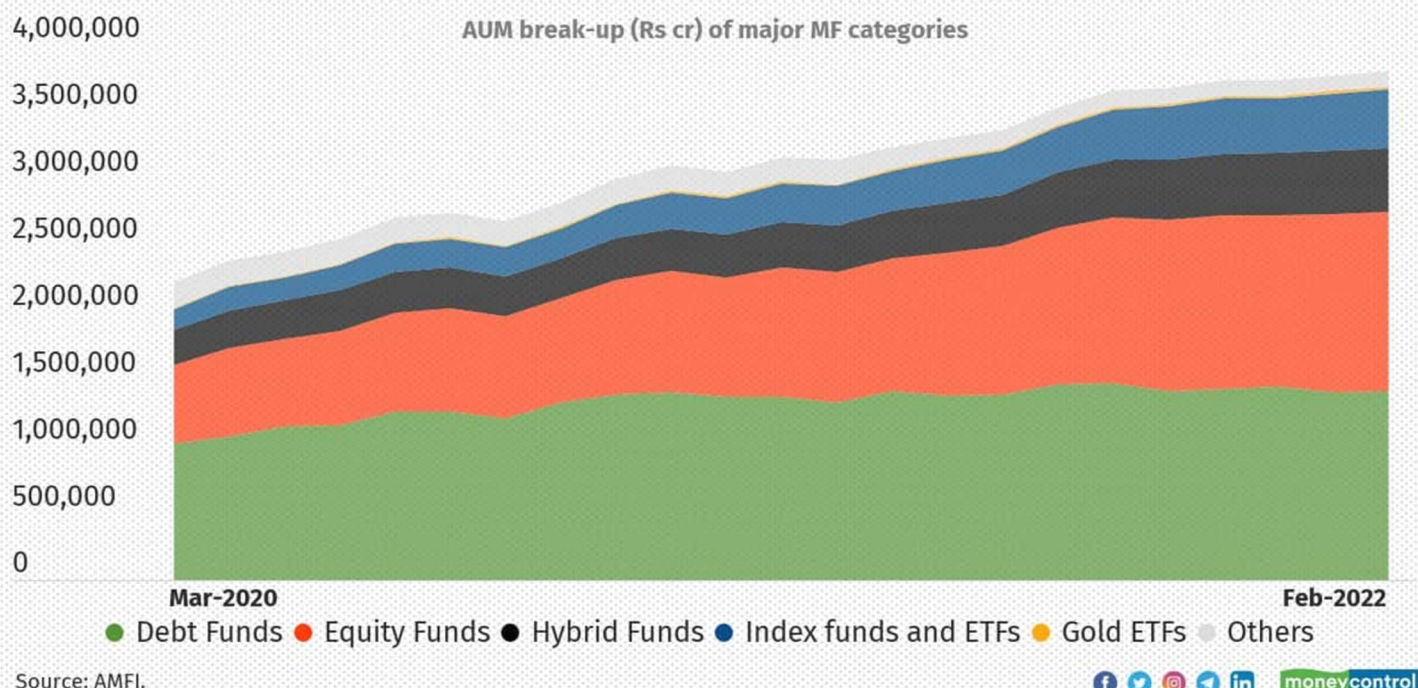
Source: ACEMF

 [moneycontrol](#)

The S&P BSE Sensex and Nifty 50 closed at their lifetime highs of 61,766 and 18,477 points, respectively. Between March 2020 and October 2021, Nifty 50 went up by 147 percent; Nifty Midcap 150 and Nifty Small cap 250 indices returned 197 and 238 percent, respectively. Vetri Subramaniam, CIO at UTI AMC, says, "The returns delivered by equities over the past 2 years reflect a starting point where equity valuations were cheap and an extended period of significant fiscal and monetary support to the economy. The significant growth in corporate profits over this period was a positive surprise." A record number of initial public offerings also supported the market recovery from the pandemic downturn.

(Cont.)

Industry AUM nearly doubles in the last two years



The overall AUM of the MF industry grew by 70% in the last two years to Rs 39 trillion (as of February 2022). Among the categories, equity funds, global funds and passively managed funds saw notable growth in their AUM during the period implying investors continued to use the market correction to invest in Indian equities. It was evident from the AMFI data that show, equity-oriented funds witnessed robust net inflow of Rs 1,21,698 crore during this period.

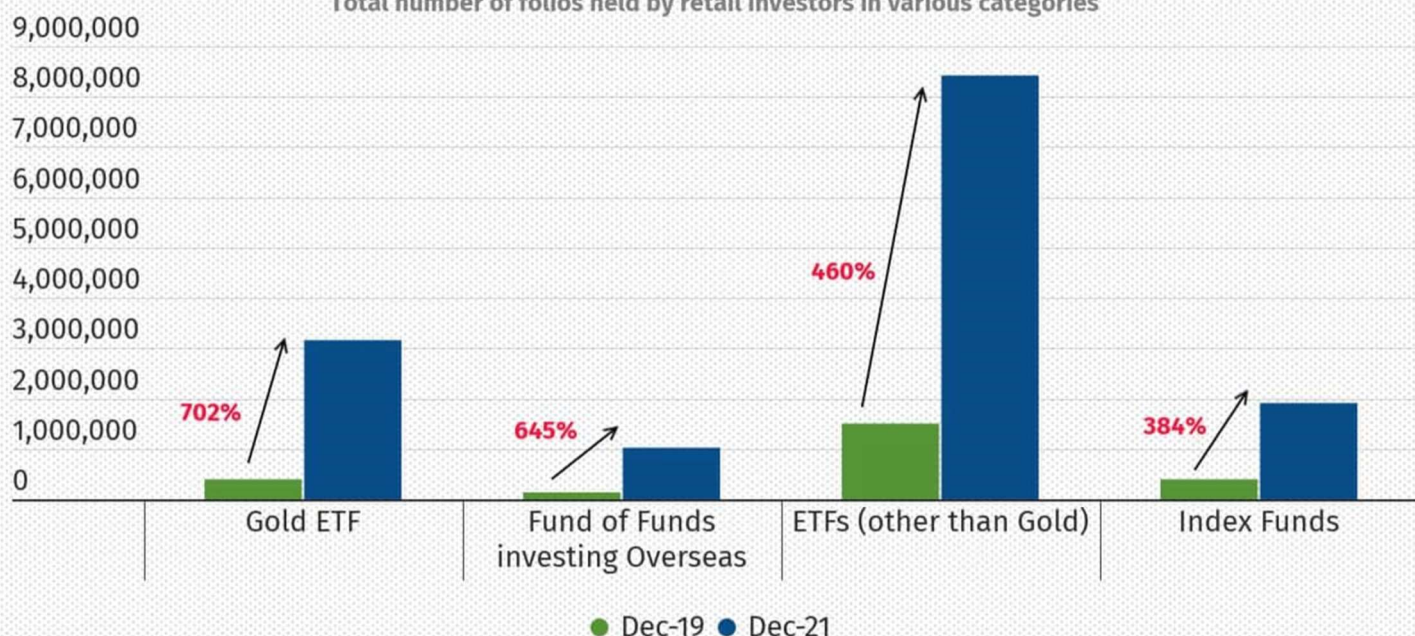
Retail investors found favour in categories such as passive funds, global funds and gold ETFs. The total number of accounts in these categories saw manifold increase over the last two years. Passive investing gained momentum among investors due to the recent underperformance of active large cap funds against their benchmark such as Nifty 50 TRI. Diversification in gold ETFs and mouth-watering recent returns in global funds attracted more retail investors. Over the last two years, more than 2.8 crore retail investors folios were added.

Systematic investment plans (SIPs) have become a popular route in India to invest in mutual funds. The number of new SIPs registered has been increasing despite volatility. Over the last two years, more than two crore new SIP accounts were added. It shows how retail investors are matured and willing to continue their SIPs despite market ups and downs. The total number of SIP accounts stood at 5.17 crore as of February 2022.

(Cont.)

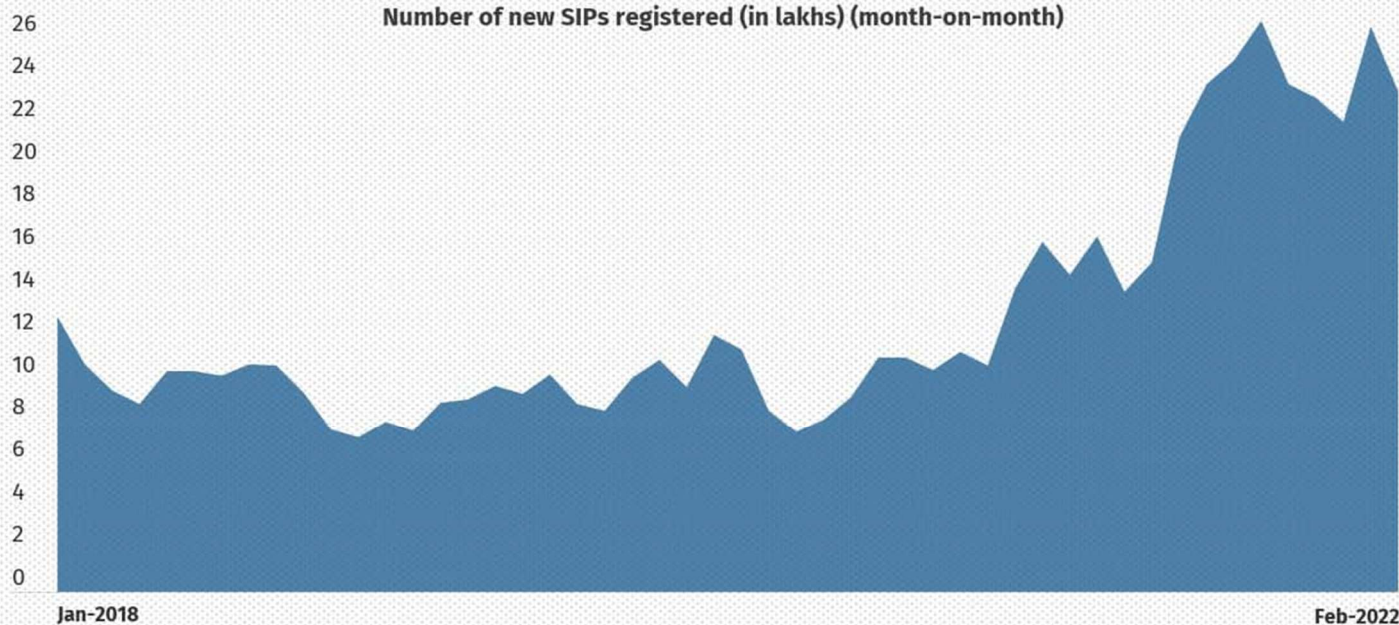
Retail accounts increased manifold

Total number of folios held by retail investors in various categories



New SIP registration has been on high

Number of new SIPs registered (in lakhs) (month-on-month)



SEBI clarifies on mutual fund transactions via online aggregators

The Securities and Exchange Board of India (Sebi) on Tuesday clarified regarding transactions in mutual funds facilitated by online platforms.

The regulator said payment aggregators should directly credit the amount collected from the bank account of the investor only into an approved account, as per the instructions from the investor.

It also said payment aggregators should not act on instructions of the online platforms to alter the list of approved accounts and in no case, should the amounts be credited to the bank accounts of the online platforms.

Stock exchanges should ensure that payment aggregators must put in place adequate checks and balances so that the approved account is that of a clearing corporation, Sebi said.

The regulator said asset management companies would be liable to the unitholders in case of misuse of funds by payment aggregators or online platforms with respect to mandates covering mutual fund transactions.

Bank of Baroda, BNP Paribas AMC join hands to form Baroda BNP Paribas Mutual Fund

Bank of Baroda and BNP Paribas Asset Management on Monday said they have entered into a strategic partnership by combining the strengths of their respective asset management businesses to form 'Baroda BNP Paribas Mutual Fund'.

Suresh Soni has been appointed as the CEO of the merged entity.

Bank of Baroda will have 50.1 per cent stake in the asset management company (AMC), while BNP Paribas Asset Management will hold the remaining 49.9 per cent, according to a statement.

The resulting jointly held AMC will leverage on the strengths that each partner has developed, to offer products specifically designed for retail and institutional clients in India.

This partnership demonstrates both institutions' commitment to the Indian market, and their desire to cater to the fast-evolving needs of the country's investors, it added.

Baroda BNP Paribas Mutual Fund will offer 28 schemes across equity, hybrid, debt and overseas fund of fund categories. With touch points in 90 towns and cities across India, it is expected to serve over 1 million investor folios and more than 10,000 distributors.

The joint venture (JV) AMC will also provide offshore advisory services and has combined assets under management and advisory of Rs 22,522 crore as on Monday.

"BNP Paribas Asset Management is a leading global asset manager, backed by BNP Paribas, and the JV will leverage their global experience, expertise and processes to build a stronger asset management platform offering high-quality investment solutions at scale.

"We have a tremendous opportunity before us in the Indian asset management space," said Sanjiv Chadha, Managing Director and CEO, Bank of Baroda.

Aadhaar-PAN linking: Here's how to fix name mismatch issue for married women clients

The deadline for linking Aadhaar and PAN is around the corner. Failure to link the two documents ahead of the due date (March 31, 2022) will lead to your PAN becoming inoperative, disrupting most financial transactions including mutual fund investments.

While an easy online process has ensured linking of the cards by most investors, there are many who are struggling to do so due to different details in both the cards. Change in name due to marriage is one of the most common reasons behind the mismatch in the names mentioned in both the cards. If any of your client is also facing the same problem, here's how you can help them link the documents and ensure continuity in their mutual funds and other financial transactions.

How to update PAN

Investors with updated Aadhaar can visit the NSDL website to update the name on PAN with the help of Aadhaar. Here's a step-by-step guide to do so:

Step 1: Visit the NSDL page:

<https://www.onlineservices.nsd.com/paam/endUserRegisterContact.html>

Step 2: In application type, select 'change or correction in existing PAN'

Step 3: Fill the rest of the information in the form including name, date of birth, email ID, mobile number and existing PAN number

Step 4: Once you submit, you will be directed to another page where you will have to put additional information like address, parent's name, Aadhaar card details among others

Step 5: Next, make the payment using any of the options provided on the website

Step 6: The last step is authentication, where you will have to e-sign the document through Aadhaar. Once the authentication is over, you will receive a PDF file with all the changes. The new PAN card will get delivered to you soon.

Updating name on Aadhaar

The UIDAI allows Aadhaar card holders to change their details online. All you need to do is visit <https://tathya.uidai.gov.in/login> and login using your Aadhaar number and OTP.

Here's a guide to help you with the process:

Step 1: Select the detail you want to update (in case of name change, click only on the name tab and then on the 'Proceed to update Aadhaar').

Step 2: Enter the changed name and other details

Step 3: Upload scanned copies of supporting documents. In the case of name change due to marriage, investors can submit marriage certificate or gazette notification for name change. Your Aadhaar card will get updated

Once the two documents have the same name, investors can proceed to link the two by logging on to the income tax e-filing portal.

New Fund Offer(NFO)

OPEN THE DOOR TO INDIA'S GROWING HOUSING OPPORTUNITY.



Presenting
ICICI Prudential
Housing Opportunities Fund

Investing in equity and equity-related instruments of entities engaged in and/or expected to benefit from the growth in housing theme.

NFO DATES Opens March 28, 2022
Closes April 11, 2022

ICICI PRUDENTIAL MUTUAL FUND
TARAKKI KAREIN!

INVEST ₹1,50,000/- AND SAVE TAX UPTO ₹46,800/-

(For F.Y. 2021-22 for a resident individual in highest tax bracket)

U/S 80C

WHY ELSS?

- LOWEST LOCK-IN
- TAX EFFICIENT
- POTENTIAL WEALTH BUILDING
- SIP OPTION

₹1.5 LACS INVESTED FOR 15 YEARS

INVESTMENT OPTIONS	LOCK-IN PERIOD	RETURN CAGR P.A.	TAX STATUS ON RETURN	RETURN OF ₹ 1.5 LACS
PPF	15 Years	7.10%	Tax Free	₹ 4,19,700
NSC	5 Years	6.80%	Taxable	₹ 4,02,500
BANK FD	5 Years	5.40%	Taxable	₹ 3,30,200
ELSS**	3 Years	13.30%	Taxable*	₹9,76,300*

*Return for period 31-Dec-06 to 31-Dec-21. **Average of 10 ELSS Funds
*10% LTCG for gains exceeding ₹ 1 Lac per year. (Source : India Post, RBI, NJ Internal)

DISCLAIMER: MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISK, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

(Source: - AMFIindia, Moneycontrol, Economicstimes, Livemint, Cafemutual, IBJArates, etc.)

Disclaimer: Property of SakthiFinance Financial Services Limited. For internal circulation only. Strictly Private & Confidential. Mutual Fund investments are subject to market risks, read all scheme related documents carefully, the past performance of the mutual funds is not necessarily indicative of future performance of the schemes.