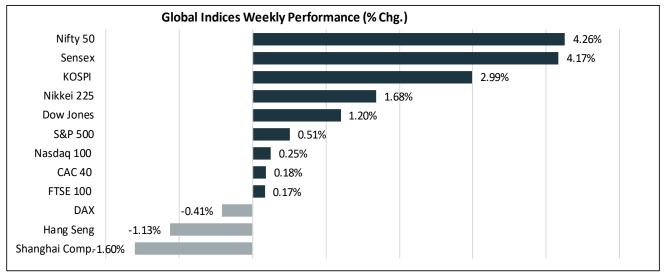


# 22 March 2025

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## **Global Indices Weekly Performance**



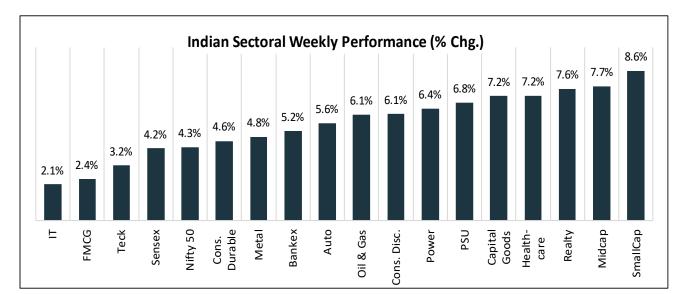
### Market Summary & Outlook:

Indian equities emerged as the standout performers among major global markets last week, with several stocks gaining more than 4%. This surge was driven by renewed buying interest from foreign institutional investors, who took advantage of low prices as an opportunity to cover their shorts. The positive momentum in the Indian market was a stark contrast to the Chinese market, which saw profit booking after a strong rally earlier in the year. Investors in China cashed in on gains after a robust performance since the start of 2025, leading to a pullback in Chinese equities. In contrast, India's market strength highlighted its resilience amid global volatility.

Commodity Performance							
Commodity	21-Mar-25	14-Mar-25	% Change				
Gold Spot \$/Oz	3022.15	2984.16	1.27%				
Silver Spot \$/Oz	33.03	33.80	-2.27%				
WTI Crude Oil Mar25	68.28	66.91	2.05%				
Currency Performance							
Currency	21-Mar-25	14-Mar-25	% Change				
Dollar Index Spot	104.09	103.72	0.36%				
Euro Spot	1.0818	1.0879	-0.56%				
British Pound Spot	1.2919	1.2935	-0.12%				
Japanese Yen Spot	149.32	148.64	0.46%				
Chinese Yuan Spot	7.2571	7.2379	0.27%				
USDINR	85.98	87.01	-1.18%				
EURINR	93.087	94.6588	-1.66%				
GBPINR	111.20	112.49	-1.14%				

- The market breadth remained favourable, with mid-cap and small-cap stocks leading the charge, outperforming their large-cap counterparts. This broad-based rally reflects investor optimism across various sectors, with smaller companies benefiting the most from the positive momentum in the market. All major sectoral indices ended the week with positive returns with the Realty sector posting the best gains, while the IT sector saw modest gains.
- The US market managed to defy the prevailing downward trend following a recent sell-off, demonstrating signs of resilience and recovery. The panic that had gripped stock markets in the first half of March has given way to a reprieve over the past week. This shift in sentiment came after Fed Chair Jerome Powell downplayed growth concerns, attributing them to "noisy" soft data, such as consumer confidence reports. Powell reassured markets by stating that his baseline expectation is for tariffs to have only a "transitory" impact on inflation. Investors interpreted his comments as a signal that the Federal Reserve would step in with support, effectively offering a "Fed put" if needed, helping to ease fears and bolster market confidence. Despite the reassurances from Powell, uncertainty surrounding trade policies continues to pose a risk to market stability.

Index	Expiry	Weekly High	Weekly Low	Weekly Close	Weekly % Chg.	Open Interest	Chg. In OI	% Chg. In OI	Volume	Chg. In Volume	% Chg. In Volume
Nifty Fut	27-Mar-25	23438	22502	23380	4.17%	191374	-42825	-18.00%	89048	23258	35%
Bank Nifty Fut	27-Mar-25	50630	48241	50594	5.05%	83048	-17504	-17.00%	44481	9883	29%
Index	Close	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	20 DMA	50 DMA	RSI
Nifty Fut	23380	23107	21235	22171	22775	23711	24042	24978	22652	23031	65.10
Bank Nifty Fut	50594	49822	45044	47433	49013	51402	52211	54599	48877	49160	67.70



## **Technical Outlooks:**

#### Spot Nifty50 Index View:

- The Nifty 50 has given an upward breakout to a falling channel indicating a trend reversal.
- The RSI entered in the overbought zone indicating strengthening of the momentum.
- The Index has resistance in the area of 23520 and 23800.
- Spot Nifty50 Index: Buy at 23100 SL 22760 Target 23600

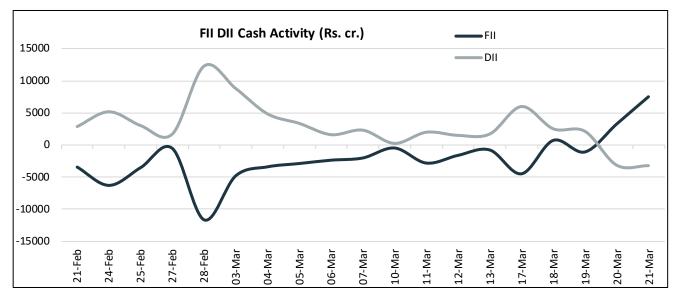
#### Spot Bank Nifty Index View:

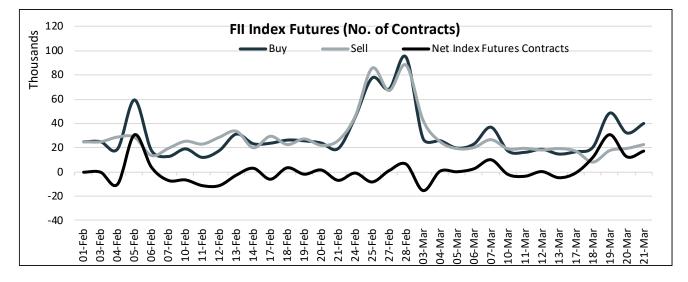
- The Bank Nifty has given a box breakout on the daily chart.
- Short-term moving average has crossed the medium-term moving average.
- It has been trading above 100 DSMA.
- Momentum oscillator, RSI of 14day entered in the overbought zone indicating positive momentum going ahead.
- Spot Bank Nifty: Buy above 50700 SL 50000 Target 51500

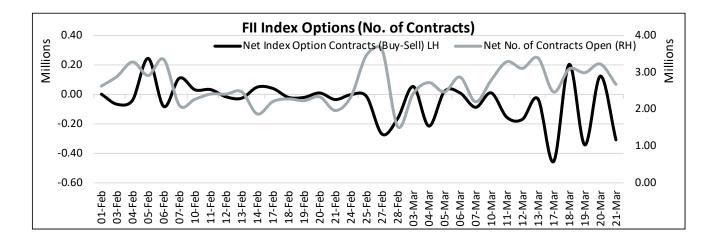




### Institutional Activities





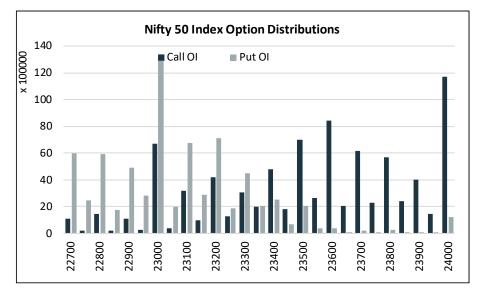


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## Nifty50 Index Near Month Option Distribution Analysis:

The highest open position has been seen on 23000 Strikes

OI Positions: Highest: 23000 strikes 196.2 lakh contracts

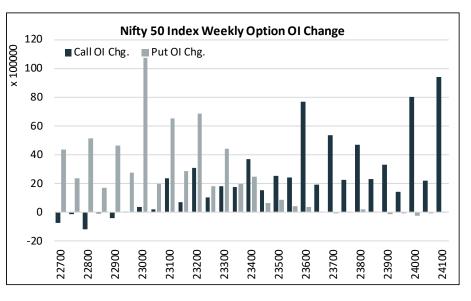


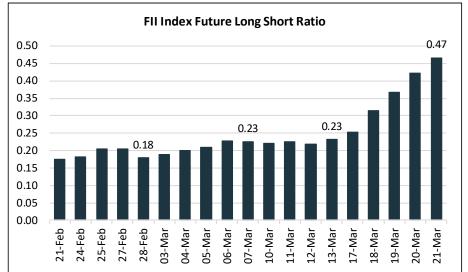
#### **Major Changes in OI:**

OI Reduction: 23500CE and 24500PE

OI Addition: 24100CE & 23000PE High OI at addition 23000 and reduction at 26000

Looking at the above observations, the Nifty50 Index could find support at 23000 and resistance at 24000





FII Index's future long-to-short ratio moved up from 0.23 to 0.47

Japan     Jibun Bank Japan PMI Mfg     Mar P      -48       Japan     Jibun Bank Japan PMI Services     Mar P      53.3       India     HSBC India PMI Services     Mar P      55.3       India     HSBC Cindia PMI Services     Mar P      55.3       EC     HCOB Eurozone Services PMI     Mar P     48.2     47.0       UK     S&P Ciobal UK Manufacturing PMI     Mar P     47.2     46.6       UK     S&P Ciobal UK Manufacturing PMI     Mar P     51.3     50.0       US     Schicago Fed Nat Activity Index     Feb     -0.17     -0.06       US     SAP Ciobal US Services PMI     Mar P     51.3     50.0       US     Schicago Fed Nat Activity Index     Feb     -0.13     -0.06       US     Schicago Fed Nat Activity Index     Feb     -0.17     -0.06       US     Schicado Tomes Ales     Feb     680.6     6677       US     New Home Sales     Feb     680.6     6677       US     New Home Sales     Feb     <			Economic Calendar			
24-Mar     Japan Jibus Bank Japan PMI Services     Mar P      55.5.       1india     HSGL India PMI Services     Mar P      55.5.       24-Mar     EC     HCOB Eurozone Manufacturing PMI     Mar P     51.5.       EC     HCOB Eurozone Services PMI     Mar P     51.5.     51.5.       UK     S&P Global UK Manufacturing PMI     Mar P     51.8.     52.5.       US     Chicage Fed Nat Activity Index     Feb     -0.17     -0.00.       US     S&P Global UK Manufacturing PMI     Mar P     51.8.     52.7.       US     S&P Global US Manufacturing PMI     Mar P     51.8.     52.7.       US     S&P Global US Manufacturing Activity     Mar     -     -13.1.       US     Philadelphia Fed Non-Manufacturing Activity     Mar     -     -143.1.       US     Conf. Board Consumer Confidence     Mar     90.6.     608.0.       US     Conf. Board Consumer Confidence     Mar     -     -     1456.0.       US     Building Permits     Feb     2.00%     3.00%     3.00	Date	Country		Period	Survey	Prior
24-Mar     India     HSBC India PMI Mrg.     Mar P      555       EC     HCOB Eurozone Manufacturing PMI     Mar P     48.2     47.0       Z4-Mar     EC     HCOB Eurozone Services PMI     Mar P     48.2     47.0       UK     S&P Giobal UK Manufacturing PMI     Mar P     47.2     46.5       UK     S&P Giobal UK Manufacturing PMI     Mar P     47.2     46.5       UK     S&P Giobal UK Services PMI     Mar P     51.8     52.7       US     S&P Giobal US Manufacturing PMI     Mar P     51.8     52.7       US     S&P Giobal US Services PMI     Mar P     51.8     52.7       US     S&P Giobal US Services PMI     Mar P     51.8     52.7       US     S&P Giobal US Services PMI     Mar P     51.8     52.7       US     S&P Giobal US Consumer Confidence     Mar P     93.6     637.3       US     New Home Sales     Feb     6.00%     3.00%       US     Richmond Fed Manufact. Index     Mar P     -     4.60%       UK		Japan	Jibun Bank Japan PMI Mfg	Mar P		49
24-Mar     India     HSC Endia PMI Services     Mar P		Japan	Jibun Bank Japan PMI Services	Mar P		53.7
24-Mar     EC     HCOB Eurozone Services PMI     Mar P     48.2     47.6       24-Mar     EC     HCOB Eurozone Services PMI     Mar P     51.1     50.0       UK     S&P Global UK Services PMI     Mar P     51.1     50.0       US     S&P Global UK Services PMI     Mar P     51.8     55.7       US     S&P Global US Manufacturing PMI     Mar P     51.8     55.7       US     S&P Global US Services PMI     Mar P     51.8     55.7       US     Philadelphia Fed Non-Manufacturing Activity     Mar     -     -13.1       US     Philadelphia Fed Non-Manufacturing Activity     Mar     -     -13.0       US     New Home Sales     Feb     630.8     637.3       US     Richmond Fed Manufact. Index     Mar     0     66.0       US     Building Permits     Feb     5.00%     3.00%       UK     CPI YOY     Feb J.60% 3.00%     3.00%       UK     RPI YOY     Feb J.60% 3.00%     3.00%       UK     RPI YOY     Feb J.60% 3.00%     3		India	· · · · · · · · · · · · · · · · · · ·	Mar P		56.3
24-Mar     EC     HCOB Eurozone Services PMI     Mar P     51.1     50.6       UK     S&P Global UK Services PMI     Mar P     51.1     50.6       UK     S&P Global UK Services PMI     Mar P     51.1     50.7       US     S&P Global US Services PMI     Mar P     51.8     55.7       US     S&P Global US Services PMI     Mar P     51.8     55.7       US     Philadelphia Fed Non-Manufacturing Activity     Mar		India	HSBC India PMI Services	Mar P		59
UK     S&P Global UK Manufacturing PMI     Mar P     47.2     46.5       UK     S&P Global UK Manufacturing PMI     Mar P     51     51       US     S&P Global US Manufacturing PMI     Mar P     51     55       US     S&P Global US Services PMI     Mar P     51     53       US     S&P Global US Services PMI     Mar P     51     53       US     Fhiladelphia Fed Non-Manufacturing Activity     Mar		EC	HCOB Eurozone Manufacturing PMI	Mar P	48.2	47.6
UK     S&P Global UK Services PMI     Mar P     51     51       US     Chicago Fed Nat Activity Index     Feb     -0.17     -0.03       US     S&P Global US Manufacturing PMI     Mar P     51.8     52.7       US     S&P Global US Services PMI     Mar P     51.8     52.7       US     Philadelphia Fed Non-Manufacturing Activity     Mar     -     -13.1       US     Philadelphia Fed Non-Manufacturing Activity     Mar     -     -13.1       US     Philadelphia Fed Non-Manufacturing Activity     Mar     -     -13.1       US     Richmond Fed Manufact. Index     Mar     0     6       US     Core YoY     Feb     3.60%     3.70%       UK     CPI YoY     Feb     3.60%	24-Mar	EC		Mar P	51.1	50.6
UK     S&P Global UK Services PMI     Mar P     51     51       US     Chicago Fed Nat Activity Index     Feb     -0.17     -0.03       US     S&P Global US Manufacturing PMI     Mar P     51.8     52.7       US     S&P Global US Services PMI     Mar P     51.8     52.7       US     Philadelphia Fed Non-Manufacturing Activity     Mar     -     -13.1       US     Philadelphia Fed Non-Manufacturing Activity     Mar     -     -13.1       US     Philadelphia Fed Non-Manufacturing Activity     Mar     -     -13.1       US     Richmond Fed Manufact. Index     Mar     0     6       US     Core YoY     Feb     3.60%     3.70%       UK     CPI YoY     Feb     3.60%		UK	S&P Global UK Manufacturing PMI	Mar P	47.2	46.9
US     S&P Global US Manufacturing PMI     Mar P     51.8     52.7       US     S&P Global US Services PMI     Mar P     51     51       US     Philadelphia Fed Non-Manufacturing Activity     Mar      13.0       US     Philadelphia Fed Non-Manufacturing Activity     Mar      143.0       US     New Home Sales     Feb     680k     6577       US     Conf. Board Consumer Confidence     Mar     93.6     98.3       US     Richmond Fed Manufact. Index     Mar     0     6       US     Building Permits     Feb     2.0%     3.00%       UK     CPI YoY     Feb     2.90%     3.00%       UK     RPI YoY     Feb     3.60%     3.60%       UK     RPI YoY     Feb     3.60%     3.60%       US     Mar Mortgage Applications     21-Mar      6.20%       US     GDP Annualized QoQ     4Q T     2.30%     2.30%       US     GDP Annualized QoQ     4Q T     4.20%     4.20%		UK		Mar P	51	51
US     S&P Global US Services PMI     Mar P     51     53       25-Mar     US     Philadelphia Fed Non-Manufacturing Activity     Mar      -13.3       US     FHFA House Price Index MoM     Jan     0.30%     0.40%       US     New Home Sales     Feb     680%     6577       US     Conf. Board Consumer Confidence     Mar     93.6     98.3       US     Richmond Fed Manufact. Index     Mar     0     0       US     Building Permits     Feb F      14560       UK     CPI YOY     Feb 3.60%     3.70%       UK     CPI YOY     Feb 3.60%     3.60%       UK     CPI YOY     Feb 3.60%     3.60%       UK     RPI YOY     Feb 3.60%     3.60%       US     Durable Goods Orders     Feb 9     -1.00%     3.20%       US     Durable Goods Orders     Feb 9     -1.00%     3.20%       US     Durable Goods Orders     Feb 9     -1.00%     3.20%       US     Durable Goods Orderas     Feb 9		US	Chicago Fed Nat Activity Index	Feb	-0.17	-0.03
US     Philadelphia Fed Non-Manufacturing Activity     Mar     -     -     13.3       25-Mar     US     FHFA House Price Index MoM     Jan     0.30%     0.40%       US     New Home Sales     Feb     680k     6577       US     Conf. Board Consumer Confidence     Mar     93.6     98.3       US     Richmond Fed Manufact. Index     Mar     0     0       US     Building Permits     Feb F      14561       UK     CPI YoY     Feb 2.90%     3.00%       UK     RPI YoY     Feb 3.60%     3.60%       UK     RPI YoY     Feb 3.60%     3.60%       UK     RPI YoY     Feb 3.60%     3.20%       UK     House Price Index YoY     Jan      6.20%       US     MBA Mortgage Applications     21-Mar     -     6.20%       US     GDP Annualized QoQ     4Q T     2.30%     2.30%       US     GDP Annualized QoQ     4Q T     2.20%     2.30%       US     Core PCE Price Index QO     4Q		US	S&P Global US Manufacturing PMI	Mar P	51.8	52.7
US     FHFA House Price Index MoM     Jan     0.30%     0.40%       US     New Home Sales     Feb     680k     6573.       US     Richmond Fed Manufact. Index     Mar     0     6       US     Richmond Fed Manufact. Index     Mar     0     6       US     Richmond Fed Manufact. Index     Mar     0     6       UK     CPI YoY     Feb F      1456       UK     CPI YoY     Feb 3.60%     3.00%       UK     RPI YoY     Feb 3.60%     3.60%       UK     RPI YoY     Feb 3.60%     3.20%       UK     RPI YoY     Feb 7     -     6.20%       US     MBA Morigage Applications     21-Mar     -     6.20%       US     MBA Morigage Applications     21-Mar     -     6.20%       US     GOP Annualized QoQ     4Q T     2.30%     2.30%       US     GOP Annualized QoQ     4Q T     4.20%     4.20%       US     GOP Annualized QoQ     4Q T     4.20%     4.20%		US	S&P Global US Services PMI	Mar P	51	51
US     FHFA House Price Index MoM     Jan     0.30%     0.40%       US     New Home Sales     Feb     680k     6573.       US     Richmond Fed Manufact. Index     Mar     0     6       US     Richmond Fed Manufact. Index     Mar     0     6       US     Richmond Fed Manufact. Index     Mar     0     6       UK     CPI YoY     Feb F      1456       UK     CPI YoY     Feb 3.60%     3.00%       UK     RPI YoY     Feb 3.60%     3.60%       UK     RPI YoY     Feb 3.60%     3.20%       UK     RPI YoY     Feb 7     -     6.20%       US     MBA Morigage Applications     21-Mar     -     6.20%       US     MBA Morigage Applications     21-Mar     -     6.20%       US     GOP Annualized QoQ     4Q T     2.30%     2.30%       US     GOP Annualized QoQ     4Q T     4.20%     4.20%       US     GOP Annualized QoQ     4Q T     4.20%     4.20%						
US     New Home Sales     Feb     680k     6571       US     Conf. Board Consumer Confidence     Mar     93.6     98.2       US     Richmond Fed Manufact. Index     Mar     0     0     6       US     Building Permits     Feb      14564       UK     CPI YoY     Feb     2.90%     3.00%       UK     CPI YoY     Feb     3.60%     3.70%       UK     CPI Core YoY     Feb     3.60%     3.60%       UK     House Price Index YoY     Jan     -     4.60%       US     MBA Mortgage Applications     21-Mar      -     6.20%       US     Durable Goods Orders     Feb     -     -     3.20%       US     GDP Annualized QoQ     4Q T     4.20%     4.20%       US     Socore PCE Price Index QoQ     4Q T     4.20%     4.20%       US     Advance Goods Trade Balance     Feb    5135.5b     -\$155.6t       US     Initial Jobless Claims     15-Mar     18794     18924 <td></td> <td>US</td> <td>Philadelphia Fed Non-Manufacturing Activity</td> <td>Mar</td> <td></td> <td>-13.1</td>		US	Philadelphia Fed Non-Manufacturing Activity	Mar		-13.1
25-Mar     US     Conf. Board Consumer Confidence     Mar     93.6     98.3       US     Richmond Fed Manufact. Index     Mar     0     6       US     Building Permits     Feb F      14564       UK     CPI YoY     Feb B     3.00%     3.00%       UK     CPI YoY     Feb B     3.60%     3.70%       UK     CPI Core YoY     Feb B     3.60%     3.60%       UK     RPI YoY     Feb B     3.60%     3.60%       UK     RDA Mortgage Applications     21-Mar      6.20%       US     Durable Goods Orders     Feb P     -1.00%     3.20%       US     GDP Annualized QoQ     4Q T     2.30%     2.30%       US     GDP Annualized QoQ     4Q T     2.30%     2.20%       US     GDP Annualized QoQ     4Q T     2.30%     4.20%       US     GDP Annualized QoQ     4Q T     2.70%     4.20%       US     Corinuing Claims     15-Mar     1879k     18921       US		US	FHFA House Price Index MoM	Jan	0.30%	0.40%
US     Cont. Board Consumer Confidence     Mar     93.5     98.3       US     Richmond Fed Manufact. Index     Mar     0     6       US     Building Permits     Feb F      14566       UK     CPI YoY     Feb J. 200%     3.00%       UK     CPI Core YoY     Feb J. 3.60%     3.70%       UK     RPI YoY     Feb J. 3.60%     3.60%       UK     NUK POP Core YoY     Feb J. 3.60%     3.60%       UK     NUS PP YOY     Feb J. 3.60%     3.60%       US     Mar Mortgage Applications     21-Mar      6.20%       US     Maral QoQ     4Q.T     2.30%     2.30%       US     GDP Annualized QoQ     4Q.T     2.30%     2.30%       US     GDP Annualized QoQ     4Q.T     4.20%     4.20%     4.20%       US     Core PCE Price Index QoQ     4Q.T     4.20%     4.20%     4.20%       US     Advance Goods Trade Balance     Feb 1.00%     -4.60%     4.5135.5b     -\$155.6b       US     Continuing Cla	25 Mar	US	New Home Sales	Feb	680k	657k
US     Building Permits     Feb F      14564       VK     CPI YoY     Feb 2.90%     3.00%       26-Mar     UK     CPI Core YoY     Feb 3.60%     3.70%       26-Mar     UK     CPI Core YoY     Feb 3.60%     3.70%       UK     House Price Index YoY     Jan      4.60%       US     MBA Mortgage Applications     21-Mar      6.20%       US     Durable Goods Orders     Feb P     -1.00%     3.20%       US     SDP Annualized QoQ     4Q.T     2.30%     2.30%       US     GDP Annualized QoQ     4Q.T     2.30%     2.20%       US     Core PCE Price Index QoQ     4Q.T     4.20%     4.20%       US     Core PCE Price Index QoQ     4Q.T     4.20%     4.20%       US     Cortinuing Claims     15-Mar     1879k     18921       US     Continuing Claims     12-Mar     2.80%     4.60%       US     Korasa City Fed Manf. Activity     Mar     -     -       US     Koro DP	25-IVIar	US	Conf. Board Consumer Confidence	Mar	93.6	98.3
26-Mar     UK     CPI YoY     Feb     2.90%     3.00%       26-Mar     UK     CPI Core YoY     Feb     3.60%     3.70%       UK     RPI YoY     Feb     3.60%     3.60%       UK     RPI YoY     Feb     3.60%     3.60%       UK     House Price Index YoY     Jan      4.60%       US     MBA Mortgage Applications     21-Mar      6.20%       US     Durable Goods Orders     Feb     -1.00%     3.20%       US     GDP Annualized QoQ     4Q T     2.30%     2.30%       US     Wholesale Inventories MoM     Feb P     1.00%     0.80%       US     Personal Consumption     4Q T     4.20%     4.20%       US     Core PCE Price Index QoQ     4Q T     2.70%     2.70%       US     Continuing Claims     15-Mar     1879k     18921       US     Continuing Claims     15-Mar     1879k     18921       US     Kansas City Fed Manf. Activity     Mar      -5 <tr< td=""><td></td><td>US</td><td>Richmond Fed Manufact. Index</td><td>Mar</td><td>0</td><td>6</td></tr<>		US	Richmond Fed Manufact. Index	Mar	0	6
UK     CPI Core YoY     Feb     3.60%     3.70%       26-Mar     UK     RPI YoY     Feb     3.60%     3.60%       UK     House Price Index YoY     Jan      4.60%       US     MBA Mortgage Applications     21-Mar      6.20%       US     Durable Goods Orders     Feb     -1.00%     3.20%       US     GDP Annualized QoQ     4Q T     2.30%     2.30%       US     GDP Annualized QoQ     4Q T     2.30%     2.30%       US     Personal Consumption     4Q T     4.20%     4.20%       US     Personal Consumption     4Q T     4.20%     4.20%       US     Core PCE Price Index QoQ     4Q T     2.20%     4.20%       US     Core PCE Price Index QoQ     4Q T     2.20%     4.20%       US     Core PCE Price Index QoQ     4Q T     2.20%     4.20%       US     Advance Goods Trade Balance     Feb     -\$100%     4.80%       US     Pending Home Sales MoM     Feb     1.00%     4.60% <		US	Building Permits	Feb F		1456k
UK     CPI Core YoY     Feb     3.60%     3.70%       26-Mar     UK     RPI YoY     Feb     3.60%     3.60%       UK     House Price Index YoY     Jan      4.60%       US     MBA Mortgage Applications     21-Mar      6.20%       US     Durable Goods Orders     Feb     -1.00%     3.20%       US     GDP Annualized QoQ     4Q T     2.30%     2.30%       US     GDP Annualized QoQ     4Q T     2.30%     2.30%       US     Personal Consumption     4Q T     4.20%     4.20%       US     Personal Consumption     4Q T     4.20%     4.20%       US     Core PCE Price Index QoQ     4Q T     2.20%     4.20%       US     Core PCE Price Index QoQ     4Q T     2.20%     4.20%       US     Core PCE Price Index QoQ     4Q T     2.20%     4.20%       US     Advance Goods Trade Balance     Feb     -\$100%     4.80%       US     Pending Home Sales MoM     Feb     1.00%     4.60% <						
UK     RPI YOY     Feb     3.60%     3.60%       UK     House Price Index YoY     Jan      4.60%       US     MBA Mortgage Applications     21-Mar      -6.20%       US     Durable Goods Orders     Feb     -1.00%     3.20%       US     GDP Annualized QoQ     4Q T     2.30%     2.30%       US     GDP Annualized QoQ     4Q T     4.20%     4.20%       US     Core PCE Price Index QoQ     4Q T     4.20%     4.20%       US     Advance Goods Trade Balance     Feb     -5155.61     5155.61       US     Initial Jobless Claims     15-Mar     1879k     18924       US     Continuing Claims     15-Mar     1879k     18924       US     Kansas City Fed Manf. Activity     Mar     2.80%     2.80%		UK	CPI YoY	Feb	2.90%	3.00%
26-Mar     UK     House Price Index YoY     Jan      4.60%       US     MBA Mortgage Applications     21-Mar      -6.20%       US     Durable Goods Orders     Feb P     -1.00%     3.20%       US     GDP Annualized QoQ     4Q T     2.30%     2.30%       US     Score PCE Price Index QoQ     4Q T     2.20%     2.231       US     Advance Goods Trade Balance     Feb     -\$135.5b     -\$155.6c       US     Initial Jobless Claims     15-Mar     1879k     18924       US     Continuing Claims     15-Mar     1879k     18924       US     Kassas City Fed Manf. Activity     Mar      -5       UK     GDP QoQ     4Q F     0.10%     0.10%       UK     GDP QoQ     4Q F     1.40%     1.40% <td></td> <td>UK</td> <td>CPI Core YoY</td> <td>Feb</td> <td>3.60%</td> <td>3.70%</td>		UK	CPI Core YoY	Feb	3.60%	3.70%
UK     House Price Index YoY     Jan      4.60%       US     MBA Mortgage Applications     21-Mar      -6.20%       US     Durable Goods Orders     Feb P     -1.00%     3.20%       US     GDP Annualized QoQ     4Q T     2.30%     2.30%       US     GDP Annualized QoQ     4Q T     2.30%     2.30%       US     GDP Annualized QoQ     4Q T     4.20%     4.20%       US     Personal Consumption     4Q T     4.20%     4.20%       US     Advance Goods Trade Balance     Feb     -1.00%     0.80%       US     Continuing Claims     15-Mar     1879k     18921       US     Continuing Claims     15-Mar     1879k     18921       US     Kansas City Fed Manf. Activity     Mar      -5       UK     GDP QoQ     4Q F     0.10%     0.10%       US     Kansas City Fed Manf. Activity     Mar      -5       UK     GDP QoQ     4Q F     1.40%     1.40%     1.40%     1.40%<	26 Mar	UK	RPI YoY	Feb	3.60%	3.60%
US     Durable Goods Orders     Feb P     -1.00%     3.20%       US     China     Industrial Profits YTD YoY     Feb     -     -3.30%       US     GDP Annualized QoQ     4Q T     2.30%     2.30%       US     GDP Annualized QoQ     4Q T     2.30%     2.30%       US     Wholesale Inventories MoM     Feb P     1.00%     0.80%       US     Personal Consumption     4Q T     4.20%     4.20%       US     Core PCE Price Index QoQ     4Q T     2.70%     2.70%       US     Advance Goods Trade Balance     Feb     -\$135.5b     -\$155.6b       US     Initial Jobless Claims     12-Mar     1879k     18924       US     Continuing Claims     15-Mar     1879k     18924       US     Continuing Claims     15-Mar     1879k     18924       US     Continuing Claims     15-Mar     1879k     18924       UK     GDP QoQ     4Q F     0.10%     0.10%       UK     GDP QoQ     4Q F     1.40%     1.40%	20-10181	UK	House Price Index YoY	Jan		4.60%
27-Mar     China     Industrial Profits YTD YOY     Feb		US	MBA Mortgage Applications	21-Mar		-6.20%
27-Mar     US     GDP Annualized QoQ     4Q T     2.30%     2.30%       27-Mar     US     Wholesale Inventories MoM     Feb P     1.00%     0.80%       27-Mar     US     Personal Consumption     4Q T     4.20%     4.20%       27-Mar     US     Core PCE Price Index QoQ     4Q T     2.70%     2.70%       US     Advance Goods Trade Balance     Feb     -\$135.5b     -\$155.6b     US Initial Jobless Claims     22-Mar     225k     223       US     Continuing Claims     15-Mar     1879k     18924       US     Pending Home Sales MoM     Feb     1.00%     -4.60%       US     Kansas City Fed Manf. Activity     Mar         VK     GDP QoQ     4Q F     0.10%     0.10%       UK     GDP YOY     Mar     2.80%     2.80%       UK     GDP YOY     4Q F     1.40%     1.40%       UK     GDP YOY     4Q F     1.40%     1.40%       UK     GDP YOY     4Q F     1.4.5     1.4.5		US	Durable Goods Orders	Feb P	-1.00%	3.20%
27-Mar     US     GDP Annualized QoQ     4Q T     2.30%     2.30%       27-Mar     US     Wholesale Inventories MoM     Feb P     1.00%     0.80%       27-Mar     US     Personal Consumption     4Q T     4.20%     4.20%       27-Mar     US     Core PCE Price Index QoQ     4Q T     2.70%     2.70%       US     Advance Goods Trade Balance     Feb     -\$135.5b     -\$155.6b     US Initial Jobless Claims     22-Mar     225k     223       US     Continuing Claims     15-Mar     1879k     18924       US     Pending Home Sales MoM     Feb     1.00%     -4.60%       US     Kansas City Fed Manf. Activity     Mar         VK     GDP QoQ     4Q F     0.10%     0.10%       UK     GDP YOY     Mar     2.80%     2.80%       UK     GDP YOY     4Q F     1.40%     1.40%       UK     GDP YOY     4Q F     1.40%     1.40%       UK     GDP YOY     4Q F     1.4.5     1.4.5						
US     Wholesale Inventories MoM     Feb P     1.00%     0.80%       US     Personal Consumption     4Q T     4.20%     4.20%       US     Core PCE Price Index QoQ     4Q T     2.70%     2.70%       US     Advance Goods Trade Balance     Feb     -\$155.5b     -\$155.6c       US     Initial Jobless Claims     22-Mar     225k     223k       US     Continuing Claims     15-Mar     1879k     1892b       US     Pending Home Sales MoM     Feb     1.00%     -4.60%       US     Kansas City Fed Manf. Activity     Mar         VK     GDP QoQ     Mar     2.80%     2.80%       UK     GDP QoQ     4Q F     0.10%     0.10%       UK     GDP YoY     Mar         UK     GDP YoY     Mar     2.80%     2.80%       UK     Current Account Balance     Mar F      -14.5       UK     GDP YoY     Mar F     -     -14.5       UK     Trade Balance GBP/Mn<		China	Industrial Profits YTD YoY	Feb		-3.30%
27-Mar     US     Personal Consumption     4Q T     4.20%     4.20%       27-Mar     US     Core PCE Price Index QoQ     4Q T     2.70%     2.70%       US     Advance Goods Trade Balance     Feb     -\$135.5b     -\$155.6c       US     Initial Jobless Claims     22-Mar     225k     2231       US     Continuing Claims     15-Mar     1879k     18924       US     Pending Home Sales MoM     Feb     1.00%     -4.60%       US     Kansas City Fed Manf. Activity     Mar      -5       UK     GDP QoQ     4Q F     0.10%     0.10%       UK     GDP QoQ     4Q F     0.10%     0.10%       UK     GDP QoQ     4Q F     1.40%     1.40%       UK     GDP QoQ     4Q F     -14.5     1.81%       UK     GDP YOY     4Q F     -     14.5       UK     GDP YOY     4Q F     -     14.5       UK     GDP YOY     4Q F     -     14.5       UK     GDP YOY </td <td></td> <td>US</td> <td>GDP Annualized QoQ</td> <td>4Q T</td> <td>2.30%</td> <td>2.30%</td>		US	GDP Annualized QoQ	4Q T	2.30%	2.30%
27-Mar     US     Core PCE Price Index QoQ     4Q T     2.70%     2.70%       US     Advance Goods Trade Balance     Feb     -\$135.5b     -\$155.6c       US     Initial Jobless Claims     22-Mar     225k     223l       US     Continuing Claims     15-Mar     1879k     1892l       US     Continuing Claims     15-Mar     1879k     1892l       US     Pending Home Sales MoM     Feb     1.00%     -4.60%       US     Kansas City Fed Manf. Activity     Mar         UK     GDP QoQ     4Q F     0.10%     0.10%       UK     GDP YoY     Mar     2.80%     2.80%       UK     Current Account Balance     Mar F      14.5       UK     Current Account Balance     Mar F      14.5       India		US	Wholesale Inventories MoM	Feb P	1.00%	0.80%
27-Mar     US     Advance Goods Trade Balance     Feb     -\$135.5b     -\$155.6b       US     Initial Jobless Claims     22-Mar     225k     223k       US     Continuing Claims     15-Mar     1879k     1892k       US     Pending Home Sales MoM     Feb     1.00%     -4.60%       US     Pending Home Sales MoM     Feb     1.00%     -4.60%       US     Kansas City Fed Manf. Activity     Mar      -5       VIK     GDP QoQ     4Q F     0.10%     0.10%       UK     GDP QoQ     4Q F     0.10%     0.10%       UK     GDP YoY     4Q F     1.40%     1.40%       UK     Current Account Balance     4Q     -24.5b     -18.1t       UK     Current Account Balance     Mar F      -14.5       India     Fiscal Deficit YTD INR     Feb      14.60%       US     Personal Income     Feb     0.40%     0.90%       US     Personal Spending     Feb     0.50%     0.20%		US	Personal Consumption	4Q T	4.20%	4.20%
US     Advance Goods Trade Balance     Feb     -\$135.5b     -\$155.6t       US     Initial Jobless Claims     22-Mar     225k     223l       US     Continuing Claims     15-Mar     1879k     1892l       US     Pending Home Sales MoM     Feb     1.00%     -4.60%       US     Kansas City Fed Manf. Activity     Mar         US     Kansas City Fed Manf. Activity     Mar         UK     GDP QoQ     4Q F     0.10%     0.10%       UK     GDP YoY     Mar     2.80%     2.80%       UK     GDP YoY     Mar     2.40%     2.80%       UK     GDP QoQ     4Q F     0.10%     0.10%       UK     GDP YOY     4Q F     1.40%     1.40%       UK     Current Account Balance     4Q     -24.5b     -18.1t       UK     Trade Balance GBP/Mn     Jan     -£2816m     -£2816m       EC     Consumer Confidence     Mar F      -4.60%       US     Personal Income	27 Mar	US	Core PCE Price Index QoQ	4Q T	2.70%	2.70%
USContinuing Claims15-Mar1879k1892kUSPending Home Sales MoMFeb1.00%-4.60%USKansas City Fed Manf. ActivityMar5USKansas City Fed Manf. ActivityMar5UKGDP QoQ4Q F0.10%0.10%UKGDP YoY4Q F1.40%1.40%UKGDP YoY4Q F1.40%1.40%UKGDP YoY4Q F1.40%1.40%UKCurrent Account Balance4Q-24.5b-18.1bUKTrade Balance GBP/MnJan-f3000m-f2816mECConsumer ConfidenceMar F14.5bIndiaFiscal Deficit YTD INRFeb11695bIndiaEight Infrastructure IndustriesFeb4.60%USPersonal IncomeFeb0.50%-0.20%USPCE Price Index YoYFeb2.50%2.50%USU. of Mich. SentimentMar F57.957.55IndiaForeign Exchange Reserves21-Mar\$654.3bChinaBoP Current Account Balance4Q F\$180.7b	27-11101	US	Advance Goods Trade Balance	Feb	-\$135.5b	-\$155.6b
US     Pending Home Sales MoM     Feb     1.00%     -4.60%       US     Kansas City Fed Manf. Activity     Mar		US		22-Mar	225k	223k
USKansas City Fed Manf. ActivityMarJapanTokyo CPI YoYMar2.80%2.80%UKGDP QoQ4Q F0.10%0.10%UKGDP YoY4Q F1.40%1.40%UKGDP YoY4Q F1.40%1.40%UKCurrent Account Balance4Q-24.5b-18.1tUKTrade Balance GBP/MnJan-£3000m-£2816mECConsumer ConfidenceMar F14.5IndiaFiscal Deficit YTD INRFeb11695tIndiaEight Infrastructure IndustriesFeb4.60%USPersonal IncomeFeb0.50%-0.20%USPCE Price Index YoYFeb2.50%2.50%USU. of Mich. SentimentMar F57.957.5IndiaForeign Exchange Reserves21-Mar\$654.3tChinaBoP Current Account Balance4Q F\$180.7t		US	Continuing Claims	15-Mar	1879k	1892k
Z8-Mar     Japan     Tokyo CPI YoY     Mar     2.80%     2.80%       28-Mar     UK     GDP QoQ     4Q F     0.10%     0.10%       28-Mar     India     Fiscal Deficit YTD INR     Feb      -14.5       1ndia     Fiscal Deficit YTD INR     Feb      11695t       1ndia     Eight Infrastructure Industries     Feb      4.60%       US     Personal Income     Feb     0.50%     -0.20%       US     Personal Spending     Feb     0.50%     -0.20%       US     PCE Price Index YoY     Feb     2.50%     2.50%       US     U of Mich. Sentiment     Mar F     57.9     57.5       India     Foreign Exchange Reserves     21-Mar      \$654.3t		US	Pending Home Sales MoM	Feb	1.00%	-4.60%
UKGDP QoQ4Q F0.10%0.10%UKGDP YoY4Q F1.40%1.40%UKCurrent Account Balance4Q-24.5b-18.1tUKTrade Balance GBP/MnJan-£3000m-£2816mECConsumer ConfidenceMar F14.5tIndiaFiscal Deficit YTD INRFeb11695tIndiaEight Infrastructure IndustriesFeb4.60%USPersonal IncomeFeb0.40%0.90%USPersonal SpendingFeb0.50%-0.20%USPCE Price Index YoYFeb2.50%2.50%USU. of Mich. SentimentMar F57.957.5tIndiaForeign Exchange Reserves21-Mar\$654.3tChinaBoP Current Account Balance4Q F\$180.7t		US	Kansas City Fed Manf. Activity	Mar		-5
UKGDP QoQ4Q F0.10%0.10%UKGDP YoY4Q F1.40%1.40%UKCurrent Account Balance4Q-24.5b-18.1tUKTrade Balance GBP/MnJan-£3000m-£2816mECConsumer ConfidenceMar F14.5tIndiaFiscal Deficit YTD INRFeb11695tIndiaEight Infrastructure IndustriesFeb4.60%USPersonal IncomeFeb0.40%0.90%USPersonal SpendingFeb0.50%-0.20%USPCE Price Index YoYFeb2.50%2.50%USU. of Mich. SentimentMar F57.957.5tIndiaForeign Exchange Reserves21-Mar\$654.3tChinaBoP Current Account Balance4Q F\$180.7t						
28-MarUKGDP YoY4Q F1.40%1.40%UKCurrent Account Balance4Q-24.5b-18.1tUKTrade Balance GBP/MnJan-£3000m-£2816mECConsumer ConfidenceMar F14.5IndiaFiscal Deficit YTD INRFeb11695tIndiaEight Infrastructure IndustriesFeb4.60%USPersonal IncomeFeb0.40%0.90%USPersonal SpendingFeb0.50%-0.20%USPCE Price Index YoYFeb2.50%2.50%USU. of Mich. SentimentMar F57.957.55IndiaForeign Exchange Reserves21-Mar\$654.3tChinaBoP Current Account Balance4Q F\$180.7t		Japan	Τοκγο CPI YoY	Mar	2.80%	2.80%
28-MarUKCurrent Account Balance4Q-24.5b-18.1bUKTrade Balance GBP/MnJan-£3000m-£2816mECConsumer ConfidenceMar F14.5IndiaFiscal Deficit YTD INRFeb11695bIndiaEight Infrastructure IndustriesFeb4.60%USPersonal IncomeFeb0.40%0.90%USPersonal SpendingFeb0.50%-0.20%USPCE Price Index YoYFeb2.50%2.50%USCore PCE Price Index YoYFeb2.70%2.60%USU. of Mich. SentimentMar F57.957.5IndiaForeign Exchange Reserves21-Mar\$654.3bChinaBoP Current Account Balance4Q F\$180.7b		UK	GDP QoQ	4Q F	0.10%	0.10%
UKTrade Balance GBP/MnJan-£3000m-£2816mECConsumer ConfidenceMar F14.5IndiaFiscal Deficit YTD INRFeb11695bIndiaEight Infrastructure IndustriesFeb4.60%USPersonal IncomeFeb0.40%0.90%USPersonal SpendingFeb0.50%-0.20%USPCE Price Index YoYFeb2.50%2.50%USCore PCE Price Index YoYFeb2.70%2.60%USU. of Mich. SentimentMar F57.957.5IndiaForeign Exchange Reserves21-Mar\$654.3tChinaBoP Current Account Balance4Q F\$180.7t		UK	GDP YoY	4Q F	1.40%	1.40%
ECConsumer ConfidenceMar F14.5IndiaFiscal Deficit YTD INRFeb11695tIndiaEight Infrastructure IndustriesFeb4.60%USPersonal IncomeFeb0.40%0.90%USPersonal SpendingFeb0.50%-0.20%USPCE Price Index YoYFeb2.50%2.50%USCore PCE Price Index YoYFeb2.70%2.60%USU. of Mich. SentimentMar F57.957.5IndiaForeign Exchange Reserves21-Mar\$654.3tChinaBoP Current Account Balance4Q F\$180.7t		UK	Current Account Balance	4Q	-24.5b	-18.1b
28-MarIndiaFiscal Deficit YTD INRFeb11695t1ndiaEight Infrastructure IndustriesFeb4.60%USPersonal IncomeFeb0.40%0.90%USPersonal SpendingFeb0.50%-0.20%USPCE Price Index YoYFeb2.50%2.50%USCore PCE Price Index YoYFeb2.70%2.60%USU. of Mich. SentimentMar F57.957.5IndiaForeign Exchange Reserves21-Mar\$654.3tChinaBoP Current Account Balance4Q F\$180.7t		UK	Trade Balance GBP/Mn	Jan	-£3000m	-£2816m
28-MarIndiaEight Infrastructure IndustriesFeb4.60%USPersonal IncomeFeb0.40%0.90%USPersonal SpendingFeb0.50%-0.20%USPCE Price Index YoYFeb2.50%2.50%USCore PCE Price Index YoYFeb2.70%2.60%USU. of Mich. SentimentMar F57.957.5IndiaForeign Exchange Reserves21-Mar\$654.3tChinaBoP Current Account Balance4Q F\$180.7t		EC	Consumer Confidence	Mar F		-14.5
US     Personal Income     Feb     0.40%     0.90%       US     Personal Spending     Feb     0.50%     -0.20%       US     PCE Price Index YoY     Feb     2.50%     2.50%       US     Core PCE Price Index YoY     Feb     2.70%     2.60%       US     U. of Mich. Sentiment     Mar F     57.9     57.5       India     Foreign Exchange Reserves     21-Mar      \$654.3t       China     BoP Current Account Balance     4Q F      \$180.7t		India	Fiscal Deficit YTD INR	Feb		11695b
USPersonal IncomeFeb0.40%0.90%USPersonal SpendingFeb0.50%-0.20%USPCE Price Index YoYFeb2.50%2.50%USCore PCE Price Index YoYFeb2.70%2.60%USU. of Mich. SentimentMar F57.957.9IndiaForeign Exchange Reserves21-Mar\$654.3tChinaBoP Current Account Balance4Q F\$180.7t	28-Mar	India	Eight Infrastructure Industries	Feb		4.60%
USPCE Price Index YoYFeb2.50%2.50%USCore PCE Price Index YoYFeb2.70%2.60%USU. of Mich. SentimentMar F57.957.9IndiaForeign Exchange Reserves21-Mar\$654.3kChinaBoP Current Account Balance4Q F\$180.7k			Personal Income	Feb	0.40%	0.90%
USCore PCE Price Index YoYFeb2.70%2.60%USU. of Mich. SentimentMar F57.957.9IndiaForeign Exchange Reserves21-Mar\$654.3kChinaBoP Current Account Balance4Q F\$180.7k		US	Personal Spending	Feb	0.50%	-0.20%
USU. of Mich. SentimentMar F57.957.9IndiaForeign Exchange Reserves21-Mar\$654.3bChinaBoP Current Account Balance4Q F\$180.7b		US	PCE Price Index YoY	Feb	2.50%	2.50%
IndiaForeign Exchange Reserves21-Mar\$654.3bChinaBoP Current Account Balance4Q F\$180.7b		US	Core PCE Price Index YoY	Feb	2.70%	2.60%
China BoP Current Account Balance 4Q F \$180.7b		US	U. of Mich. Sentiment	Mar F	57.9	57.9
		India	Foreign Exchange Reserves	21-Mar		\$654.3b
India Bank Credit YoY Feb 11.40%		China	BoP Current Account Balance	4Q F		\$180.7b
		India	Bank Credit YoY	Feb		11.40%

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