

Current Market Scenario

14th Mar 2026

War and its impact on market



Average drawdown: 10%, Maximum drawdown: 22.4% (During 9/11 Attacks)

Number of days to recover: Average 38 days, Maximum 49 days.

Equity markets witnesses volatility in short term but recovers quickly in medium term.

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NIFTY 50 · 1D · INDICES - O23,462.50 H23,492.40 L23,113.30 C23,170.45 -468.70 (-1.98%)

23,151.10
BUY

23,151.10
SELL

Volume 0



NIFTY CHANNEL



Nov 2024 Mar May Jul Sep Nov 2025 Mar May Jul Sep Nov 2026 Mar May Jul



Markets Slumps On Geopolitical Tension **CAPSTOCKS**

- US, Israel attacks Iran
- Energy supply disruption from Middle East
- US Supreme Court Strikes down Trump Tariff
- Volatility expected to continue

INDEX WATCH

INDEX	14th Mar	14th Feb	% Change
Nifty	23,151	25,471	- 9.1
Sensex	74,563	82,626	- 9.7
Nifty Midcap	54,800	59,440	- 7.7
BSE 250 Small	5,875	6,350	- 7.4

Indices draw down

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Indices (13-Mar-2026)	Current Levels	Down % from All-Time-Highs	All-Time-Highs (Intraday)	30 Days Change %	365 Days Change %
<i>Website - Stable Investor .com</i>			<i>Twitter/X - @Stable Investor</i>		
NIFTY 50	23,151.1	-12.22%	26,373.2	-9.1%	3.4%
NIFTY NEXT 50	64,691.5	-16.97%	77,918.0	-6.0%	9.7%
NIFTY 100	23,849.3	-12.75%	27,335.7	-8.6%	4.4%
NIFTY 200	13,018.3	-12.24%	14,833.8	-8.5%	6.0%
NIFTY 500	21,391.2	-12.95%	24,573.4	-8.2%	6.0%
NIFTY MIDCAP 50	15,523.7	-11.66%	17,572.5	-8.5%	13.9%
NIFTY MIDCAP 100	54,761.1	-11.03%	61,548.9	-7.9%	13.8%
NIFTY MIDCAP 150	20,233.0	-10.67%	22,650.1	-7.6%	13.0%
NIFTY SMALLCAP 50	7,792.0	-18.03%	9,505.5	-6.3%	8.3%
NIFTY SMALLCAP 100	15,895.3	-19.38%	19,716.2	-6.7%	6.7%
NIFTY SMALLCAP 250	14,857.5	-20.50%	18,688.3	-7.1%	5.4%
NIFTY MICROCAP 250	19,719.6	-25.52%	26,476.9	-10.0%	-0.4%
<i>Website - Stable Investor .com</i>		<i>Source NSEIndia, NiftyIndices</i>		<i>Twitter/X - @Stable Investor</i>	
<i>Investments in securities market are subject to market risks. Read all the related documents carefully before investing.</i>					
<i>Disclaimer - The indices shown above are for illustration only. It is not a recommendation to buy/sell/hold. Please get in touch with your investment advisor for getting customised investment advice based on your risk profile and unique requirements.</i>					

Iran Under Attack

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- Israel -US attacked Iran and killed Iran Supreme Leader Ali Khamenei and other key Iranian leaders
- Reason cited for the attack is Iran developing nuclear weapon which is threat for Israel and the world
- In retaliation Iran attacked neighboring countries having US military bases, oil field and ships passing through Strait of Hormuz

Crude Oil Spikes

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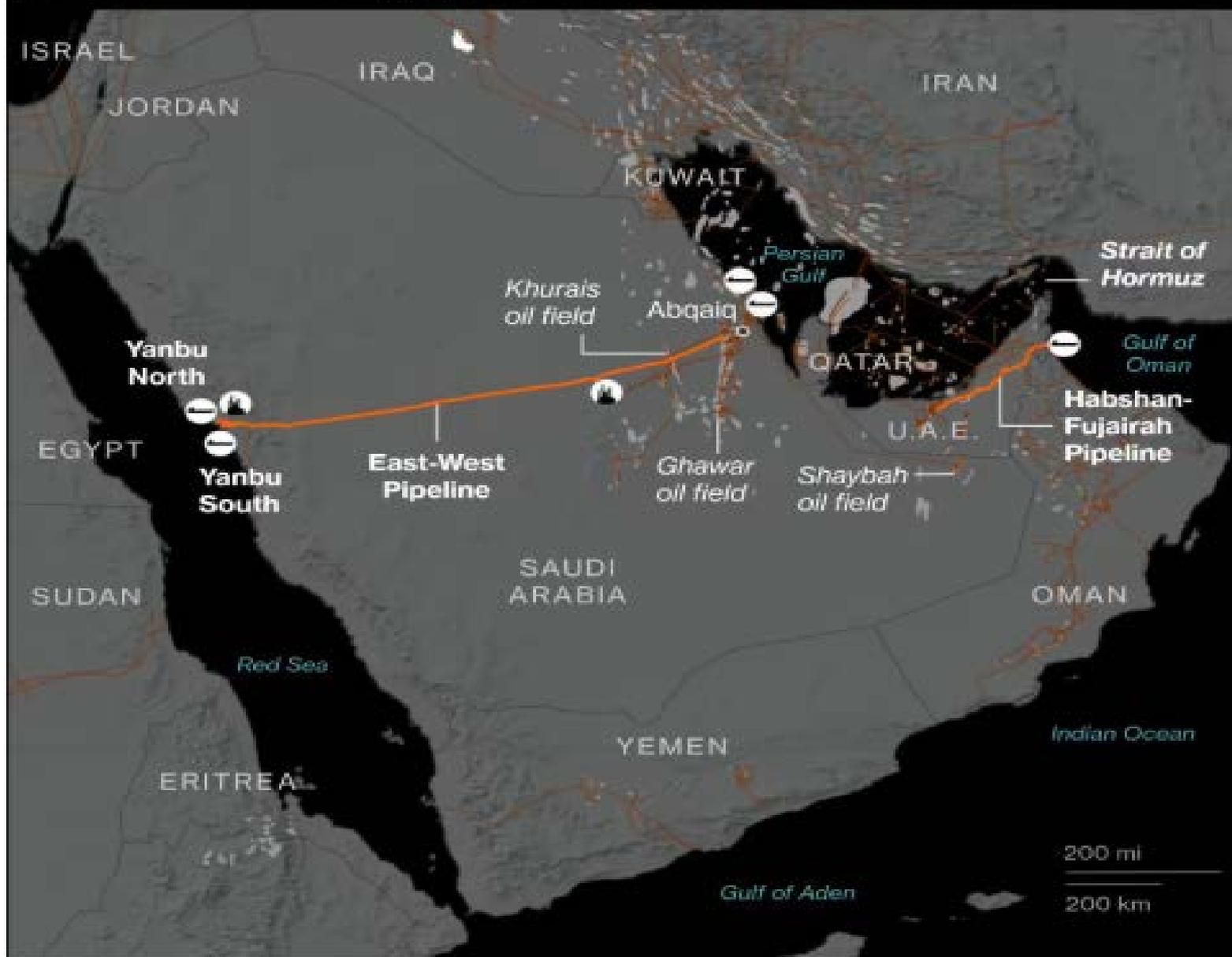


The Crucial Strait of Hormuz **CAPSTOCKS**



Pipelines Bypassing Hormuz

-  Oil refinery
-  Oil, gas field
-  Oil terminal
-  Oil, gas pipeline



Sources: US Central Intelligence Agency, US Department of Energy

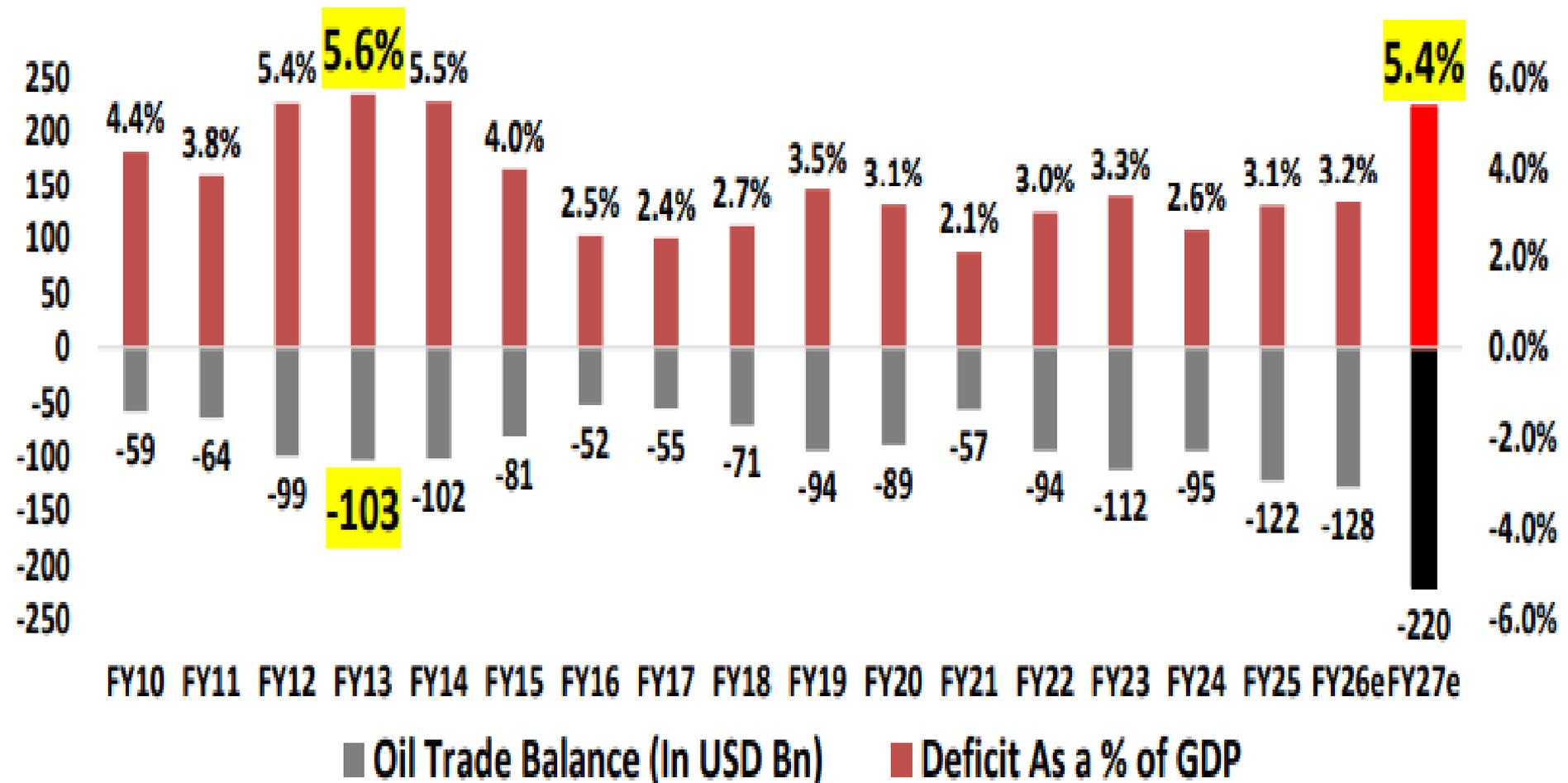
Bloomberg

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Crude Oil Spike Impact

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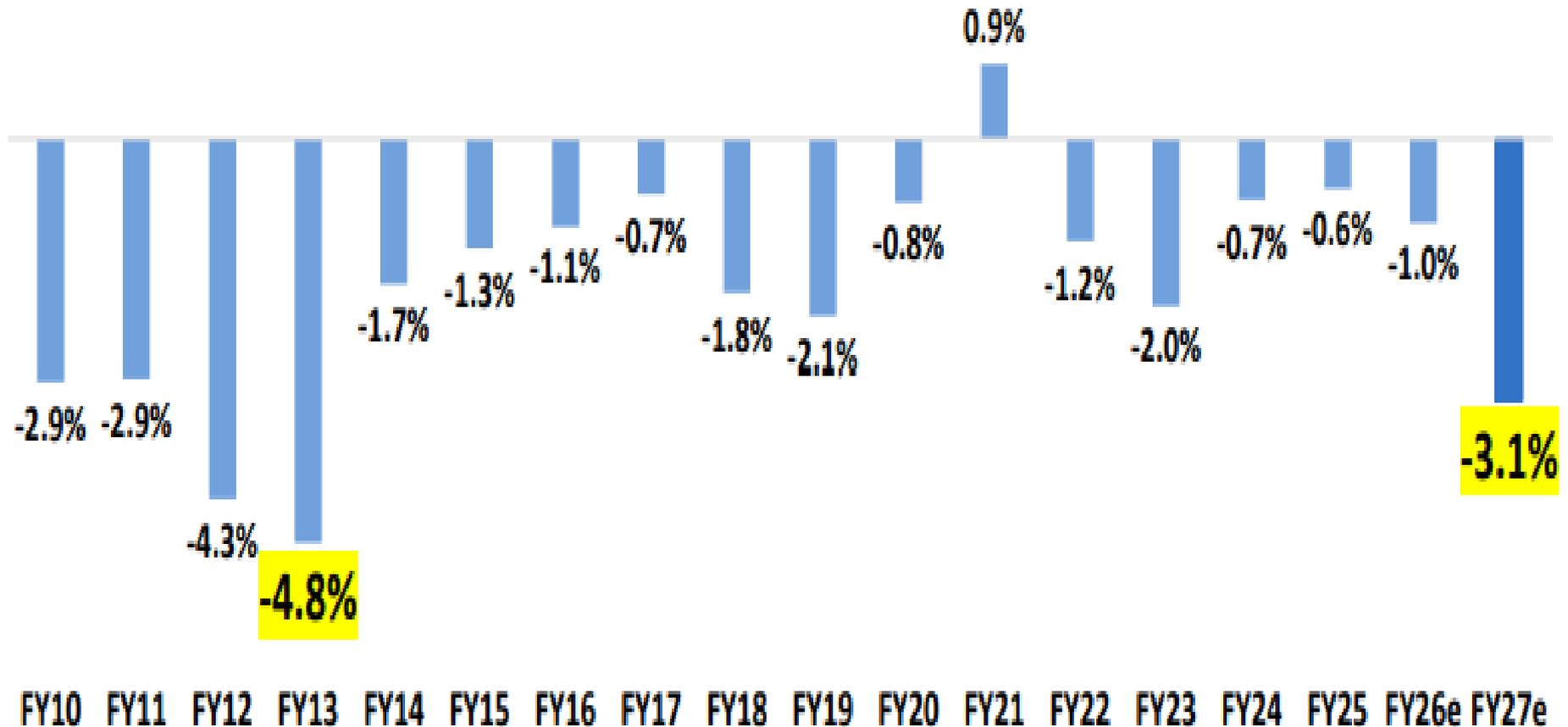
What Happens When Crude Oil Prices Go To \$120 per Barrel



Current Account Deficit

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In Case of \$120 Oil, India's Current Account Deficit Can Rise To 3.1% of GDP



Current Account as a % of GDP

Rupee Weakness Continues

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US Supreme Court Strikes Down Trump Tariffs

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- Court ruled President Trump did not have the legal authority to levy Tariffs under International Emergency Economic Powers Act, or IEEPA
- Court says tariff imposed should be backed by Congress
- Supreme Court verdict is a set back on Trump's economic policy
- Trump will try to levy tariff under other Acts but country wise blackmailing with tariff unlikely
- Refund of collected tariffs will lead to long legal process

Options Before Trump

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- Can put tariff on individual countries under section 301 for unfair trade practice after detailed investigation
- Will take months to years to levy tariff under section 301
- Trump administration has imposed 10% tariffs on foreign-made goods under section 122 of the 1974 Trade Act, but those expire after 150 days
- For individual products can levy antidumping and countervailing duty

When will Trump Panic ?

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- Till now Trump actions did not affected US much except briefly during Tariff announcement time
- US stock markets fell relatively less (around 7% drawdown) when compared to other global markets
- Trump will behave responsibly only if US stock markets falls very sharply and US citizens are affected by supply disruption and high inflation

Monsoon Likely To Be Weak

- El Nino likely to develop during Monsoon period which may affect monsoon rainfall in most parts of the country
- Agri output may get affected with a lag
- India received 8% more monsoon rainfall in 2025
- South Kerala likely to get Normal to above normal rainfall due to Positive Indian Ocean Dipole

Nifty Top Constituents

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Top constituents by weightage

Company's Name	Weight(%)
HDFC Bank Ltd.	11.83
ICICI Bank Ltd.	8.58
Reliance Industries Ltd.	8.20
Bharti Airtel Ltd.	4.56
Larsen & Toubro Ltd.	4.38
State Bank of India	4.34
Infosys Ltd.	3.97
Axis Bank Ltd.	3.46
Kotak Mahindra Bank Ltd.	2.66
Mahindra & Mahindra Ltd.	2.64

FPI Cash Market Actions

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Period	Net Flows Cr.
Mar 2026*	- 46,166
Feb 2026	- 6640
Jan 2026	- 41,435
Dec 2025	- 34,349
Nov 2025	- 17,500
Oct 2025	- 2,346
Sep 2025	- 35,301
Aug 2025	- 46,902
July 2025	- 47,666
June 2025	+7488
May 2025	+ 11,773
Apr 2025	+ 2735
Mar 2025	+ 2014
Oct 2024 - Feb 2025	- 3,23,763

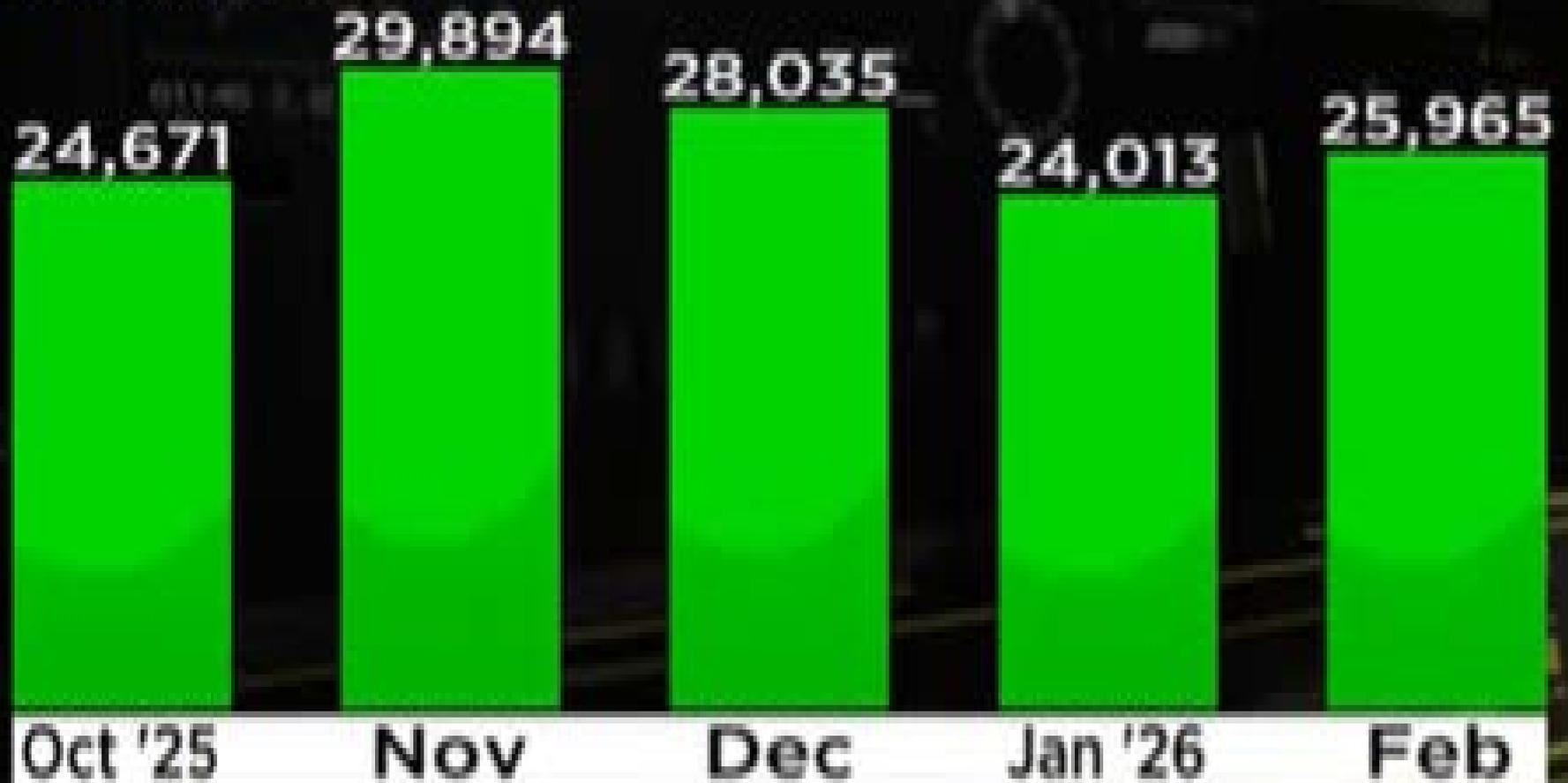
Strong Auto Sales

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Vahaan Data	Feb-26	Feb-25	YoY(%)	Jan-26	MoM (%)	YTD FY26	YTD FY25	YoY (%)
2W	17,05,335	13,62,779	25.1	18,51,251	-7.9	1,94,66,789	1,73,86,550	12.0
3W(L5)	74,905	55,368	35.3	74,928	-0.0	7,24,258	6,24,381	16.0
PV	3,84,556	3,06,842	25.3	5,09,927	-24.6	41,81,779	37,52,771	11.4
Tractors	87,104	63,810	36.5	1,12,820	-22.8	9,50,975	7,97,747	19.2
MHCV	43,718	32,173	35.9	42,227	3.5	3,83,249	3,49,956	9.5
LCV	60,625	47,608	27.3	69,449	-12.7	5,97,809	5,32,478	12.3
EV-Vahaan Data	Feb-26	Feb-25	YoY(%)	Jan-26	MoM (%)	YTD FY26	YTD FY25	YoY (%)
2W	1,11,685	76,722	45.6	1,23,358	-9.5	12,09,248	10,13,968	19.3
EV Penetration	6.55	5.63		6.66		6.21	5.83	
3W(L5)	24,264	14,344	69.2	23,627	2.7	2,38,722	1,43,054	66.9
EV Penetration	32.39	25.91		31.53		32.96	22.91	
PV	13,659	9,419	45.0	19,040	-28.3	1,75,609	94,016	86.8
EV Penetration	3.55	3.07		3.73		4.20	2.51	

Mutual Fund Flows

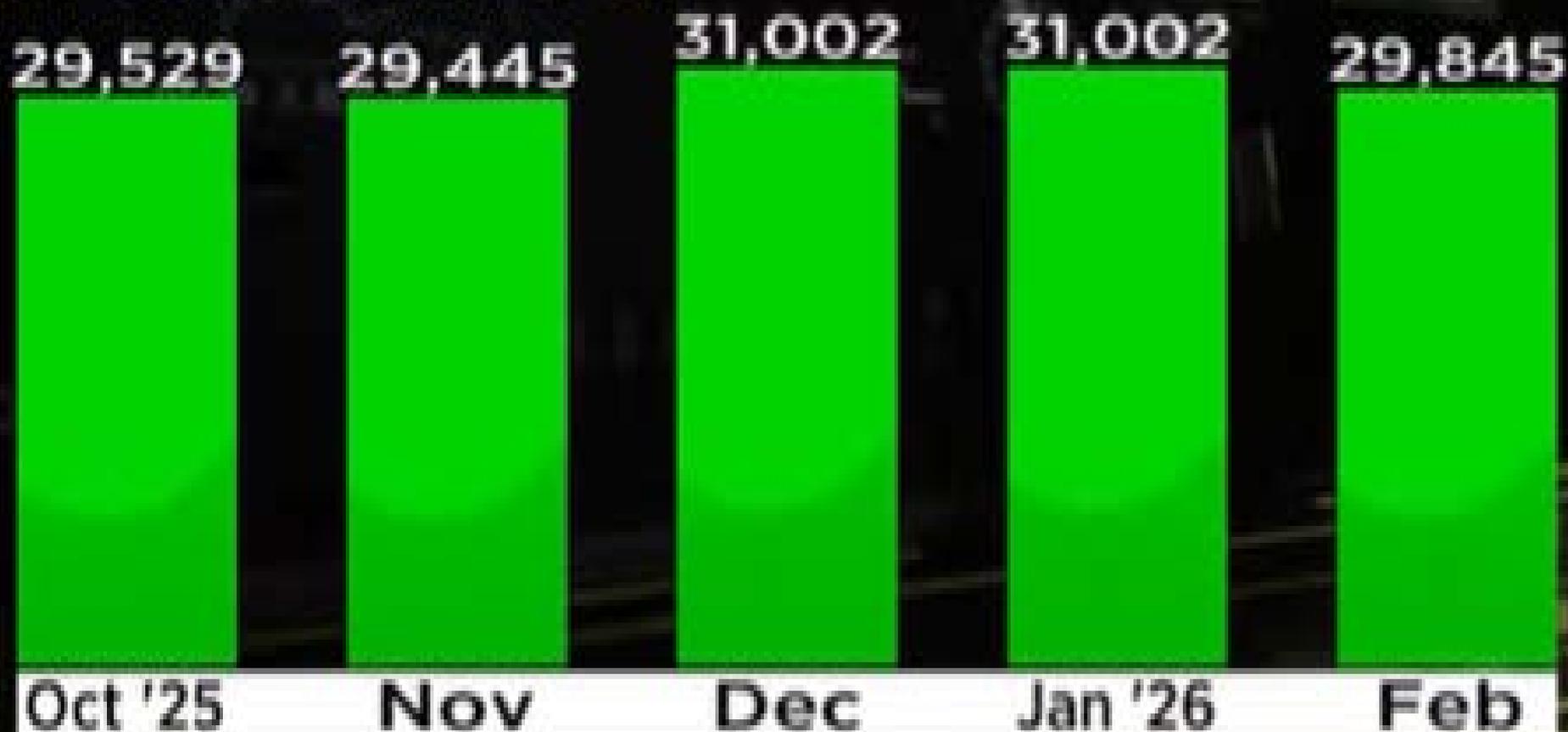
Equity Funds (₹ Cr)



Mutual Fund – SIP Flows

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SIP Contribution (₹ Cr)



Opportunities in Broader Market

- Many stocks in broader market down sharply from peak
- Opportunities are emerging as broader markets earnings are better
- Some stocks may turn to multi bagger in long term
- Markets give big opportunities only during panic time

Near Term View

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- Select Oversold stocks may attempt bounce back on bottom fishing
- Foreign selling may reduce but serious consistent buying only after deep value emerges
- Companies will start announcing buybacks

Events To Watch

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- FPI Activity
- Geopolitical tension

Thank You