

# MORNING BRIEF

Sunday, 22 March 2026

## BHAGAVAD GITA — VERSE 1.7 (7/12)

*asmakam tu vishishta ye tannibodha dvijottama  
nayaka mama sainyasya samjnartham tanbravimi te*

O best of Brahmanas, now let me tell you about the distinguished commanders of our army. I name them for your information.

True self-belief is quiet and doesn't need constant reinforcement through comparison.

## LAW 43: WORK ON THE HEARTS AND MINDS OF OTHERS (43/48)

Coercion creates a reaction that will eventually work against you. You must seduce others into wanting to move in your direction. A person you have seduced becomes your loyal pawn.

## PAUL GRAHAM — AFTER THE LADDER (43/97)

The career ladder — climb a corporate hierarchy over decades — is a relic of mid-century corporate culture. That world is dissolving. What's replacing it is more fluid: people switch careers, start companies, freelance, and create portfolio careers. This is scarier but ultimately better, because ladder-climbing was always a poor fit for ambitious, curious people who don't want the same job for 40 years.

Don't optimize for climbing a ladder that may not exist by the time you reach the top. Build portable skills, a strong reputation, and financial resilience. The future belongs to people who can adapt and create, not those who can patiently wait in line.

[paulgraham.com/ladder.html](http://paulgraham.com/ladder.html)

**GIFT NIFTY 22,845.50** -291.00 (-1.26%)

Gap from NIFTY close: -269 pts (-1.16%)

## INDIAN MARKETS

INDEX	CLOSE	CHANGE	%
NIFTY 50	23,114.50	+112.35	+0.49%
Sensex	74,532.96	+325.72	+0.44%
Bank NIFTY	53,427.05	-23.95	-0.04%
India VIX	22.81	+0.01	+0.05%

## FII / DII Flows

	NET (CR)
FII / FPI	-5,518
DII	+5,706

India Market Mood: **26** (Fear)

## US & GLOBAL MARKETS

INDEX	CLOSE	CHANGE	%
S&P 500	6,506.48	-100.01	-1.51%
Nasdaq	21,647.61	-443.08	-2.01%
Dow Jones	45,577.47	-443.96	-0.96%
S&P Futures	6,559.00	-50.25	-0.76%
Nikkei 225	53,372.53	-1,866.87	-3.38%
Hang Seng	25,277.32	-223.26	-0.88%

US Fear & Greed: **15** (extreme fear)

## COMMODITIES & FOREX

ASSET	PRICE	CHANGE	%
US 10Y Yield	4.39	+0.11	+2.57%
Gold	4,574.90	-25.80	-0.56%
Silver	69.66	-1.24	-1.75%
Crude Oil	98.23	+2.09	+2.17%
USD/INR	93.65	+0.41	+0.43%

## KEY TAKEAWAYS

- GIFT Nifty trading below prev NIFTY close by 269 pts (-1.16%) — signals a gap-down open.
- NIFTY closed mildly positive at +0.49%.
- India VIX at 22.8 — elevated volatility, be cautious with position sizing.
- FII sold 5,518 Cr, DII bought 5,706 Cr — domestic absorbing foreign outflows.
- Wall Street fell (S&P -1.51%) — could weigh on sentiment today.
- S&P futures pointing lower (-0.76%).
- Gold down -0.56% at \$4,575.
- Crude oil surged +2.17% — watch energy stocks.
- Rupee weakened to 93.65 — watch IT exporters.

## CRYPTO

COIN	PRICE	24H
BTC	\$69,003.00	-2.29%

Fear & Greed Index: **10** (Extreme Fear)

- BTC dipping -2.3% — mild correction territory.
- Fear & Greed at 10 (Extreme Fear) — historically a good accumulation zone.

## HACKER NEWS

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### 1. Some things just take time

written on March 20, 2026 Trees take quite a while to grow. If someone 50 years ago planted a row of oaks or a chestnut tree on your plot of land, you have something that no amount of money or effort can replicate. The only way is to wait.

503 pts · 173 comments

### 2. Blocking Internet Archive Won't Stop AI, but Will Erase Web's Historical Record

Imagine a newspaper publisher announcing it will no longer allow libraries to keep copies of its paper. That's effectively what's begun happening online in the last few months.

486 pts · 136 comments

### 3. Do Not Turn Child Protection into Internet Access Control

Do Not Turn Child Protection Into Internet Access Control Age verification is no longer a narrow mechanism for a few adult websites.

469 pts · 234 comments

### 4. Ubuntu 26.04 Ends 46 Years of Silent sudo Passwords

Ubuntu 26.04 Ends 46 Years of Silent sudo Passwords Ubuntu 26.04 Ends 46 Years of Silent sudo Passwords - Why Enterprise RAID Rebuilding Succeeds Where Consumer Arrays Fail?

313 pts · 317 comments

### 5. Tinybox – Offline AI device 120B parameters

tinygrad We write and maintain tinygrad, the fastest growing neural network framework It's extremely simple, and breaks down the most complex networks into 3 OpTypes ElementwiseOps are UnaryOps, BinaryOps, and TernaryOps.

299 pts · 174 comments

## MARKET NEWS

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### D-Street Week Ahead: Bearish outlook deepens as Nifty slips below key supports

The broader technical structure has deteriorated further, with the Nifty decisively breaching its intermediate support zone and slipping below key moving averages.

### Abu Dhabi Investment Portfolio: 6 stocks surge up to 110% in FY26, 3 fresh Q3 picks

The equity portfolio of the Abu Dhabi Investment Authority (ADIA), managed through its global funds, has recorded a 7% gain so far in FY26, rising from Rs 3,774 crore in March to Rs 3,910 crore as of March 20, 2026.

### F&O Talk | Nifty grapples with dead cat bounce syndrome as pullbacks get sold. Sudeep Shah on Olectra, IDBI, 4 more stocks

Global cues remain negative with the Iran-Israel war entering the fourth week. The energy prices remain elevated with Brent hovering near the \$113 a barrel mark.

### India is right to act on offshore crypto platforms but it must also build a fairer market

These exchanges serve Indian users without properly registering with the Financial Intelligence Unit under the Prevention of Money Laundering Act and the subsequent AML and customer due diligence standards.

### Rupee on shaky ground, touches fresh low of 93.73

The pace of decline was rather quick, seemingly compensating for the Thursday trading holiday in Mumbai, with traders saying that market estimates of the central bank's short dollar positions and sustained sales of Indian equity assets by overseas...

## CRYPTO NEWS

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### Bitcoin options signal extreme fear as downside protection premium hits new all-time high, says VanEck

Bitcoin options signal extreme fear as downside protection premium hits new all-time high, says VanEck Despite stabilizing spot prices, investors remain defensive, with leveraged speculation cooling and realized volatility dropping from 80 to 50...

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### **Crypto firms cut hundreds of jobs in weeks, blaming weak markets, strong AI**

Crypto firms cut hundreds of jobs in weeks, blaming weak markets, strong AI A wave of crypto job cuts in early 2026 exposes the gap between two convenient narratives: macro headwinds and AI transformation.

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### **How DeFi is quietly rebuilding the fixed-income stack for institutional capital**

How DeFi is quietly rebuilding the fixed-income stack for institutional capital The real institutional prize isn't about tokenized assets. It's about programmable yield. For years, tokenization has been framed as crypto's bridge to Wall Street.

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### **Grayscale wants to bring the world's hottest crypto trading frenzy to your brokerage account**

Grayscale wants to bring the world's hottest crypto trading frenzy to your brokerage account The Hyperliquid network has seen significant growth, with weekly derivatives trading volume exceeding \$50 billion and 24-hour fee revenue of \$1.6 million.

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### **The 5-cent contract that debunked a wartime death conspiracy**

The 5-cent contract that debunked a wartime death conspiracy When social media declared Netanyahu dead, crypto prediction markets priced it at 5%. The money was right — and Washington wants to shut it down.

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## **TECH & STARTUPS**

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### **It's been 20 years since the first tweet**

On March 21, 2006, Jack Dorsey posted a simple message: "just setting up my twitter".

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### **Publisher pulls horror novel 'Shy Girl' over AI concerns**

Hachette Book Group said it will not be publishing a novel called "Shy Girl" over concerns that artificial intelligence was used to generate the text. The novel was scheduled to be published in the United States this spring.

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### **Delve accused of misleading customers with 'fake compliance'**

An anonymous Substack post published this week accuses compliance startup Delve of "falsely" convincing "hundreds of customers they were compliant" with privacy and security regulations, potentially exposing those customers to "criminal liability..."

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### **Why Wall Street wasn't won over by Nvidia's big conference**

When Nvidia CEO Jensen Huang took the stage for his annual GTC keynote on Monday, the \$4-trillion-dollar company's stock started to drop. Wall Street investors, it seems, were unmoved by the leather jacket-clad founder's bullish 2.5-hour speech.

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### **How fusion power works and the startups pursuing it**

For decades, humans have sought to harness the power of the stars to generate electricity here on Earth. And for nearly as long, achieving that goal always seemed just a decade away.