

Daily Market Monitor

April 18, 2024



Domestic Market Performance

Indian market indices	16-Apr	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	22148	-0.56	0.57	27.58	24.23
S&P BSE Sensex	72944	-0.62	0.41	23.65	20.71
S&P BSE 100	23222	-0.48	1.59	31.93	28.59
S&P BSE 200	10110	-0.40	2.18	36.83	33.32
S&P BSE 500	32270	-0.30	2.90	39.33	35.65
S&P BSE SmallCap	45424	0.57	8.12	68.51	61.37
S&P BSE MidCap	40315	0.05	5.40	67.52	63.08
S&P BSE LargeCap	8661	-0.44	1.69	31.54	28.18
Sectoral indices					
S&P BSE IT	34400	-2.32	-9.30	20.79	21.83
S&P BSE Oil & Gas	28556	0.70	6.21	64.27	61.26
S&P BSE FMCG	19215	0.43	-0.87	16.55	15.42
S&P BSE Auto	49300	0.02	6.43	74.53	65.73
S&P BSE Bankex	53763	-0.50	1.76	16.80	12.49
S&P BSE Teck	15669	-2.09	-7.97	20.73	21.76
S&P BSE Capital Goods	61165	-0.26	7.65	77.96	72.49
S&P BSE Consumer Durable	52780	0.62	4.39	40.27	37.44

Turnover (Rs Cr)	16-Apr	15-Apr
BSE Cash	6,288	8,834
NSE Cash	95,437	104,737
NSE F&O	52,633,650	26,582,689

Rs. Cr (Equity)	FII Inv 15-Apr	MF Inv 12-Apr	DII Inv 16-Apr
Buy	10,735	13,659	13,537
Sell	13,969	8,375	11,497
Net	-3,233	5,285	2,040
Net (MTD)	2,174	7,702	74,184
Net (YTD)	10,960	89,892	126,307

	16-Apr	1Day	Month ago	Year ago
USD	83.53	83.45	82.88	81.85
GBP	104.02	104.19	105.88	102.43
Euro	88.81	88.92	90.49	90.18
100 Yen	54.07	54.25	56.12	61.50

Indian markets

- Indian equities ended lower on Tuesday, influenced by weak global cues amid concerns that strong US retail sales data for March could lead to a delay in rate cuts by the Federal Reserve.
- Persistent worries over geopolitical tensions in the Middle East also kept the market under pressure.
- The top losers were Infosys, IndusInd Bank, LTI Mindtree, Wipro and Bajaj Finserv, down 2.31-3.66%.
- The top gainers were Eicher Motors, Divis Labs, Titan Company, HUL and ONGC, up 1.18-3.23%.

Indian debt

- The interbank call money rate ended lower at 5.75% on Tuesday compared to 6.40% on Monday.
- Government bond prices were little changed on Tuesday as investors remained on the edge due to escalating tension in the Middle East and continued worry about the rate cuts in US.
- The yield of the 10-year benchmark 7.18% 2033 paper ended marginally higher at 7.19% on Tuesday compared to 7.18% on Monday.

Indian Rupee

- The rupee ended at a record low against the US dollar on Tuesday due to escalating Middle east geopolitical conflict and the worries over the rate cuts in the US.
- However, these losses were capped by RBI intervention.

Economy and Government

- Government has amended its foreign direct investment policy in the space sector to attract offshore investors in satellite manufacturing and satellite launch vehicle segments.
- Government has notified specifications of a new product 'Nano Urea Plus' fertiliser to be manufactured by cooperative IFFCO in the country for the next three years.

Domestic Debt Market Indicators

Instrument	16-Apr	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	5.75%	6.40%	6.35%	5.70%	5.50%	6.20%
3-Month T-Bill	6.84%	6.84%	6.85%	6.95%	6.83%	6.71%
6-Month T-Bill	7.00%	7.01%	7.09%	7.13%	7.13%	6.93%
1-year T-Bill	7.03%	7.03%	7.07%	7.12%	7.18%	6.97%
3-Month CD	7.05%	7.10%	7.60%	7.56%	7.00%	6.95%
6-Month CD	7.40%	7.40%	7.63%	7.30%	7.37%	7.30%
1-year CD	7.48%	7.48%	7.68%	7.83%	7.60%	7.52%
3-Month CP	7.55%	7.60%	8.05%	8.20%	7.35%	7.20%
6-Month CP	7.84%	7.84%	8.10%	7.53%	7.71%	7.53%
1-year CP	7.95%	8.00%	8.10%	8.23%	7.90%	7.90%
1-year Gilt	7.09%	7.08%	7.09%	7.04%	7.14%	6.94%
3-year Gilt	7.17%	7.14%	7.06%	7.02%	7.16%	6.99%
5-year Gilt	7.19%	7.16%	7.06%	7.02%	7.19%	7.06%
1-year AAA	7.58%	7.58%	7.79%	7.75%	7.70%	7.61%
3-year AAA	7.73%	7.70%	7.60%	7.70%	7.70%	7.61%
5-year AAA	7.61%	7.61%	7.59%	7.65%	7.70%	7.61%
10-year G-sec	7.19%	7.17%	7.06%	7.15%	7.31%	7.23%
Net LAF (Rs Cr)	-98921	-88714	71257	194040	-104121	-170304
Forex reserves (\$ bn)	648.56	645.58	636.10	617.30	578.78	578.45

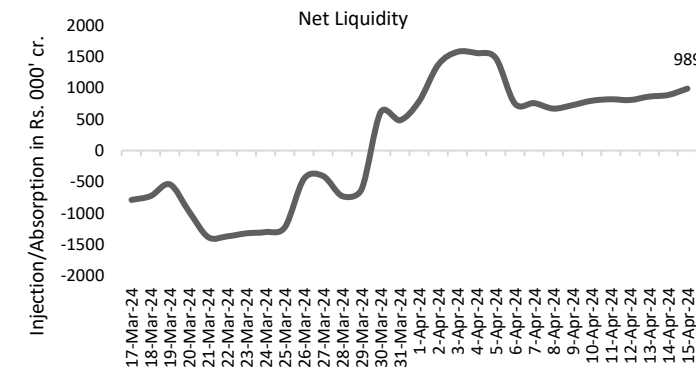
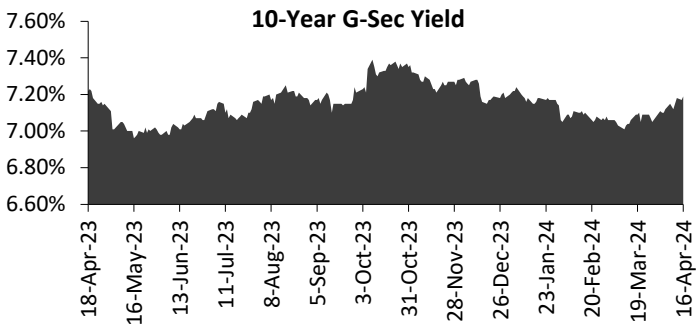
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	7.00	7.50	8.23	8.29	9.58	9.94
1 Year	7.09	7.58	8.31	8.37	9.66	10.02
3 Year	7.17	7.73	8.46	8.52	9.81	10.17
5 Year	7.19	7.61	8.46	8.51	9.81	10.16
10 Year	7.19	7.60	8.45	8.50	9.80	10.15

Rs. Cr (Debt)	FII Inv 15-Apr	MF Inv 12-Apr
Buy	2,119	9,071
Sell	2,103	4,548
Net	16	4,523
Net (MTD)	-228	24,868
Net (YTD)	51,715	-95,612

Economic Indicators	Latest	Quarter	Year Ago
CPI	4.85% (Mar-24)	5.69% (Dec-23)	5.66% (Mar-23)
WPI	0.53% (Mar-24)	0.73% (Dec-23)	1.41% (Mar-23)
IIP	5.7% (Feb-24)	2.4% (Nov-23)	5.56% (Feb-23)
GDP	8.4% (Oct-Dec FY24)	8.1% (July-Sep FY24)	4.4% (Oct-Dec FY23)
India Manufacturing PMI	59.1 (Mar-24)	54.9 (Dec-23)	56.4 (Mar-23)
India Service PMI	61.2 (Mar-24)	59.0 (Dec-23)	57.8 (Mar-23)

Capital markets

- Power Grid Corporation of India's board approved a proposal to raise up to Rs 12,000 cr through the issuance of bonds in one or more tranches in 2024-25.
- PC Jeweller's board approved raising funds up to Rs 1,500 cr via rights issues to eligible equity shareholders and also approved the preferential issue of fully convertible warrants up to Rs 500 cr.
- IIFL Finance's board approved Rs 1,272 cr rights issue at Rs 300 per equity share.
- The Adani Group increased its stake in Ambuja Cements by 3.6%, bringing it to 70.3%, through the conversion of warrants into equity.
- Wow! Momo raised Rs 70 cr from Z3Partners in its latest funding round.
- HealthCare Global Enterprises (HCG) launched a thematic healthcare and life sciences fund with an initial corpus of \$20 mn.
- Beyond Odds Technologies raised \$11 mn in a seed funding round with in a mix of equity and debt.
- LightFury Games secured \$8.5 mn in a seed funding round led by Blume Ventures, Mixi and Gemba Capital.
- Yes Bank, a private sector lender, has revised its savings account charges schedule.
- Paytm started the customer migration to partner payment service provider (PSP) banks Axis Bank, HDFC Bank, SBI and Yes Bank.



Global market indices	17-Apr	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	37753	-0.12	-2.48	13.46	11.08
Nikkei 225	37962	-1.32	-1.93	35.38	33.13
FTSE	7848	0.35	1.56	2.83	-0.40
Hang Seng	16252	0.02	-2.81	-20.33	-21.80
Taiwan	20213	1.56	2.70	27.38	26.62

Global debt	17-Apr	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.59	4.68	4.31	4.11	3.49	3.59
UK 10-Year (%)	4.29	4.34	4.10	3.98	3.49	3.69
German 10-Year (%)	2.47	2.48	2.44	2.27	2.30	2.47
Japan 10-Year (%)	0.87	0.87	0.77	0.62	0.33	0.48

Domestic	16-Apr	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	73302	0.67	11.81	22.68	20.40
Silver (Rs / Kg)	83213	-0.29	12.13	16.25	9.68
Aluminium (Rs / Kg)	232	-0.54	12.57	8.92	10.34
Copper (Rs / kg)	829	0.44	9.19	6.48	5.90
Lead (Rs / kg)	194	0.23	4.43	2.15	5.97
Zinc (Rs /Kg)	245	-1.96	7.87	-5.72	-2.68
Nickel (Rs / kg)	1526	-2.73	0.25	-23.70	-22.62

Global	17-Apr	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	2382.92	0.04	10.48	0.04	19.31
Silver (oz/\$)	2818.00	-2.46	11.87	-2.46	12.63
Brent (\$/bbl)	87.29	-3.03	2.28	-3.03	2.98
NYMEX crude (\$/bbl)	82.69	-3.13	2.04	-3.13	2.30

Upcoming market indicators

Date	Indicator	Previous
April 19	Japan inflation, March	2.8%
April 22	Eurozone Consumer Confidence, April	-14.9
April 22	China Loan Prime Rate 1Y	3.45%
April 25	US GDP Growth Rate QoQ Adv Q1	NA
April 26	Japan BoJ Interest Rate Decision	0%

Global markets:

- Wall Street stocks ended lower on Wednesday on the Federal Reserve interest rate stance, ongoing geopolitical tensions and as investors weighed on mixed quarterly earnings.
- 10-year US bond yield fell to 4.59% as investors and the Fed policy makers re-evaluate the need for interest rate cuts in the face of resilient economic data and as data indicated a strong labor market
- FTSE index ended higher on Wednesday buoyed by industrial metal miners.
- Asian markets were trading higher at 8.30 AM.
- The eurozone consumer price inflation rates stood at 2.4% on year in March, lower from 2.6% in February, while annual core inflation rate slowed to 2.9%, from 3.1% in February.
- The United Kingdom's inflation rate eased to 3.2% on year in March 2024 from 3.4% in February while annual core inflation rate slowed to 4.2%, compared to 4.5%.
- UK retail price index came at 4.3% on year in March, slightly lower from 4.5% in February.

Commodity

- Crude oil prices fell \$2.67 to \$82.69 a barrel on the NYMEX due to unexpected spike in US crude oil supply.
- Domestic gold prices rallied on persistent geopolitical tension in the Middle East.

Forthcoming results

Date	Company
April 18	Infosys
April 18	Bajaj Auto
April 18	HDFC Life Insurance
April 19	Wipro
April 19	Jio Financial Services
April 19	Hindustan Zinc
April 20	HDFC Bank
April 22	Reliance Industries
April 23	TATA Consumer Products
April 23	ICICI Prudential Life Insurance Company

Source: Domestic Indices - NSE, BSE, FII / MF (Equity) – SEBI, Domestic Derivative Statistics – NSE, Currency Movement - RBI, Domestic Economic Indicators - CRISIL Center for Economic Research, Domestic Fixed Income Numbers - CRISIL Fixed Income Database, RBI Commodity Prices – Domestic -MCX, IBJA, International- gold.org, , Respective websites, International Indices, – Respective websites, Market summaries, global bond yields, domestic and international news – CRISIL Research, Respective websites

Abbreviations: FII (Foreign Institution Investors), CPI (Consumer Price Index), WPI (Wholesale Price Index), GDP (Gross Domestic Product), PMI (Purchasing Manufacturing Index), P/E (Price/Earnings ratio), CP (Commercial Papers), CD (Certificate Of Deposits), G-sec (Government Securities), T-Bill (Treasury Bill), DJIA (Dow Jones), FTSE (FTSE 100), Hang Seng (Hang Seng Index), USD (US Dollar), GBP (British Pound), ,100 Yen (Japanese Yen), MTD – Month to Date, FYTD – Financial Year to Date

	Indicators	Mar-24	Feb-24	Jan-24	Dec-23	Nov-23	Oct-23	Sep-23	Aug-23	Jul-23	Jun-23
Debt Indicators	Currency in circulation (Rs billion)	34,849	34,342	33,902	33,636	33,335	32,971	33,092	33,270	33,544	34,050
	Repo rate	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%
	10-year G-sec yield	7.05%	7.08%	7.14%	7.18%	7.28%	7.35%	7.21%	7.17%	7.17%	7.11%
	Call rate	6.24%	6.50%	6.75%	6.25%	6.65%	6.60%	6.60%	6.50%	6.35%	6.82%
	Forex reserves (\$ billion; mthly. avg.)	633	618	619	609	591	585	594	601	605	589
Economy	GDP	NA	8.40%			8.10%			8.20%		
	Fiscal deficit (Rs billion)	NA	3987.63	1203.24	756.94	1028.84	1018.39	590.35	372.33	1542.23	2410.83
	IIP, %y/y	NA	3.80%	3.80%	3.80%	2.40%	11.60%	5.80%	10.30%	5.70%	3.70%
	Exports, \$ billion	NA	41.4	36.92	38.45	33.9	33.57	34.47	34.48	32.25	32.97
	Imports, \$ billion	NA	60.11	54.41	58.25	54.48	65.03	53.84	58.64	52.92	53.1
	Manufacturing PMI	59.1	56.9	56.5	54.9	56	55.5	57.5	58.6	57.7	57.8
	Services PMI	61.8	60.6	61.8	59	56.9	58.4	61	60.1	62.3	58.5
	GST collections (Rs crore)	178,484	168,337	172,129	164,882	167,929	172,003	162,712	159,069	165,105	161,497
	India crude oil import (mbpd)	NA	18.02	21.39	19.54	18.57	18.53	17.5	18.71	19.51	19.55
Sector update	Auto – Passenger vehicles	NA	-5.40%	-1.32%	3.70%	-10.10%	1.84%	2.40%	-4.70%	-11.50%	2.60%
	Auto – Two-wheelers	NA	34.60%	26.20%	16.00%	31.30%	1.84%	0.80%	0.59%	-7.19%	1.70%
	Auto – Commercial vehicles	NA	-4.20%	-4.40%	-10.00%	3.30%	11.54%	8.10%	5.50%	0.59%	-2.20%
	Auto – Tractors	NA	-17.00%	-15.30%	-19.80%	6.40%	-4.28%	-14.70%	1.10%	6.11%	4.20%
	Banks – Deposit growth	NA	NA	13.60%	13.10%	13.40%	13.63%	13%	13.80%	13.49%	13.20%
	Banks – Credit growth	NA	NA	20.30%	20.30%	20.80%	20.64%	20%	19.10%	19.67%	20.20%
	Infra – Coal	NA	NA	10.20%	10.70%	10.90%	18.40%	16.10%	17.90%	14.90%	9.80%
	Infra – Electricity	NA	NA	5.20%	1.20%	5.70%	20.30%	9.30%	15.30%	8.00%	4.20%
	Infra – Steel	NA	NA	7.00%	7.60%	9.40%	10.70%	9.60%	12.40%	14.20%	20.80%
	Infra – Cement	NA	NA	5.60%	3.80%	-4.00%	17.40%	4.70%	19.30%	6.90%	9.90%

Disclaimer: The information contained herein is only for the purpose of information and not for distribution and do not constitute an offer to buy or sell or solicitation of any offer to buy or sell any securities or financial instruments. The information contained in this report is compiled from various sources and external research. Tata Asset Management Pvt. Ltd. and its personnel exercise due care and caution in collecting the data before making this report. In spite of this if any omission, inaccuracy or typing errors occur with regard to the data contained in this, Tata Asset Management Pvt. Ltd. or any of its personnel will not be held responsible or liable. The content hereof does not constitute any form of advice, recommendation or arrangement by Tata Asset Management Pvt. Ltd. and is not intended to be relied upon by readers in making any specific or other decision. The contents of this communication do not seek to market or solicit subscription to Tata Mutual Fund's schemes or to convey their performance or to influence the opinion/behavior of investors

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