

Domestic Market Performance

Indian market indices	2-May	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	22648	0.19	0.87	30.46	24.80
S&P BSE Sensex	74611	0.17	0.96	26.48	21.61
S&P BSE 100	23854	0.40	1.58	35.52	29.49
S&P BSE 200	10415	0.44	1.97	40.95	34.36
S&P BSE 500	33282	0.42	2.36	43.70	36.71
S&P BSE SmallCap	47451	0.29	5.39	76.03	63.06
S&P BSE MidCap	42503	0.91	5.14	76.61	65.50
S&P BSE LargeCap	8880	0.33	1.45	34.86	28.97
Sectoral indices					
S&P BSE IT	34119	0.07	-4.20	19.80	22.54
S&P BSE Oil & Gas	29380	1.38	4.12	69.01	58.74
S&P BSE FMCG	19691	0.40	1.29	19.44	14.32
S&P BSE Auto	51666	1.17	4.30	82.91	69.13
S&P BSE Bankex	55747	-0.45	3.63	21.10	13.67
S&P BSE Teck	15767	-0.22	-1.82	21.49	24.75
S&P BSE Capital Goods	63366	0.54	1.49	84.37	71.21
S&P BSE Consumer Durable	55125	-0.13	3.62	46.50	42.89

Turnover (Rs Cr)	2-May	30-Apr
BSE Cash	9,186	7,932
NSE Cash	124,577	125,256
NSE F&O	42,339,017	68,569,792

Rs. Cr (Equity)	FII Inv 30-Apr	MF Inv 29-Apr	DII Inv 2-May
Buy	21,768	9,776	15,122
Sell	19,917	8,394	13,770
Net	1,851	1,382	1,352
Net (MTD)	-6,820	30,995	100,687
Net (YTD)	1,966	113,185	152,810

	2-May	1Day	Month ago	Year ago
USD	83.46	83.44	83.38	81.88
GBP	104.47	104.67	104.81	102.05
Euro	89.35	89.50	89.56	89.70
100 Yen	53.77	53.21	54.97	59.64

Indian markets

- Indian equities ended higher on Thursday after a record collection of Gross Goods and Services Tax (GST) collections in April, positive domestic manufacturing data and as the US Federal Reserve softened its stance on rate hikes.
- The top gainers were BPCL, Power Grid Corporation, Asian Paints, Bajaj Auto and Tata Motors, up 1.97-4.49%.
- The top losers were Kotak Mahindra, Tata Consumer Products, Bharti Airtel, Axis Bank and HDFC Life, down 1.25-2.97%.

Indian debt

- The interbank call money rate ended lower at 5.85% on Thursday compared to 6.70% on Tuesday.
- Government bond prices ended higher on Thursday due to a fall in US Treasury yields after the US Fed kept its rates unchanged in its latest policy meeting.
- The yield of the 10-year benchmark 7.18% 2033 paper ended lower at 7.16% on Thursday compared to 7.19% on Tuesday.
- Meanwhile, the yield of the new 10-year benchmark 07.10% 2034 paper ended at 7.12% on Thursday compared to 7.20% on Tuesday.

Indian Rupee

- The rupee closed flat against the US dollar on Thursday as gains tracking positive trend in the domestic equity markets and foreign fund inflow were trimmed due to strong dollar index.

Regulatory

- The Reserve Bank of India (RBI) said 97.76% of the Rs 2000 denomination banknotes have returned to the banking system, and only Rs 7,961 cr worth of the withdrawn notes are still with the public.
- SEBI announced the framework for administration and supervision of research analysts (RAs) and investment advisers (IAs) by the proposed new supervisory bodies.

Economy and Government

- India HSBC manufacturing Purchasing Managers' Index moderated to 58.8 in April from a 16-year high of 59.1 in March.
- Organisation for Economic Co-operation and Development, revised India's FY25 growth forecast upward to 6.6% from 6.2% projected earlier.
- RBI's report showed that India's services exports declined 1.3% in March to \$30 bn while imports fell by 2.1% to \$16.61 bn.
- Mines ministry secretary VL Kantha Rao said government has begun work on a new policy to promote exploration and processing of critical minerals in the country by offering incentives at each stage of the production process.

Domestic Debt Market Indicators

Instrument	2-May	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	5.85%	6.70%	6.25%	6.25%	5.50%	5.75%
3-Month T-Bill	6.98%	6.97%	6.82%	7.00%	6.83%	6.86%
6-Month T-Bill	7.03%	7.02%	7.00%	7.14%	7.13%	6.96%
1-year T-Bill	7.07%	7.06%	6.92%	7.12%	7.18%	6.99%
3-Month CD	7.25%	7.20%	7.50%	7.80%	7.00%	7.15%
6-Month CD	7.48%	7.48%	7.50%	7.30%	7.37%	7.30%
1-year CD	7.68%	7.68%	7.50%	7.85%	7.60%	7.50%
3-Month CP	7.60%	7.60%	8.00%	8.49%	7.35%	7.31%
6-Month CP	7.80%	7.80%	8.00%	7.65%	7.71%	7.65%
1-year CP	7.91%	7.95%	8.00%	8.30%	7.90%	7.83%
1-year Gilt	7.04%	7.04%	7.06%	7.01%	7.14%	6.94%
3-year Gilt	7.16%	7.19%	7.08%	6.98%	7.16%	6.95%
5-year Gilt	7.17%	7.20%	7.09%	6.97%	7.19%	7.04%
1-year AAA	7.62%	7.62%	7.75%	7.82%	7.70%	7.49%
3-year AAA	7.80%	7.78%	7.67%	7.71%	7.70%	7.49%
5-year AAA	7.62%	7.62%	7.57%	7.66%	7.70%	7.49%
10-year G-sec	7.13%	7.20%	7.11%	7.05%	7.31%	7.11%
Net LAF (Rs Cr)	108224	103107	-137040	141914	-104121	-56002
Forex reserves (\$ bn)	640.33	643.16	642.63	616.73	578.78	584.25

Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	7.03	7.53	8.26	8.33	9.63	9.97
1 Year	7.04	7.62	8.35	8.42	9.72	10.06
3 Year	7.16	7.80	8.53	8.60	9.90	10.24
5 Year	7.17	7.62	8.47	8.53	9.83	10.18
10 Year	7.13	7.61	8.46	8.52	9.82	10.17

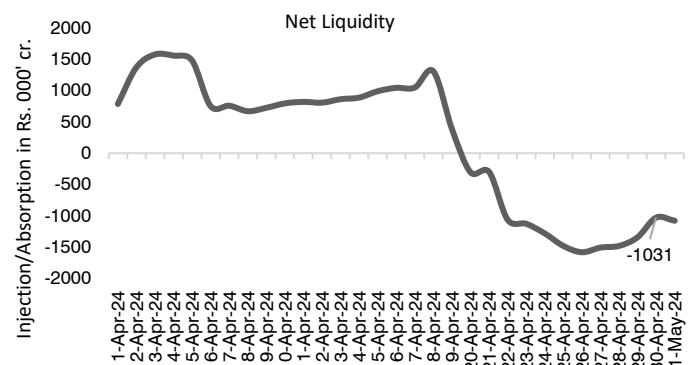
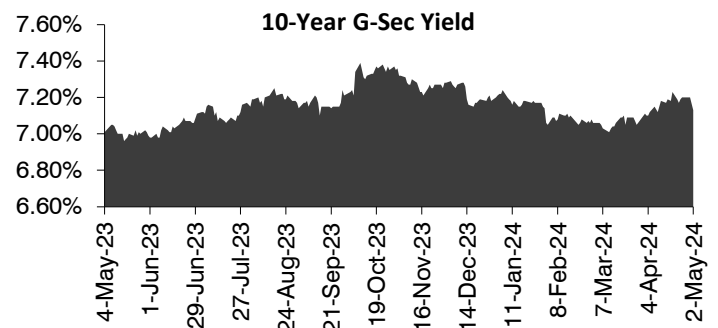
Rs. Cr (Debt)	FII Inv 30-Apr	MF Inv 29-Apr
Buy	942	8,153
Sell	1,210	10,971
Net	-268	-2,818
Net (MTD)	-11,218	16,383
Net (YTD)	40,726	-104,096

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	58.8 (Apr-24)	56.5 (Jan-24)	57.2 (Apr-23)
India Service PMI	61.7* (Apr-24)	61.8 (Jan-24)	62.0 (Apr-23)

* Preliminary data

Capital markets

- Adani Green Energy Ltd (AGEL), secured \$400 mn in financing for its under-construction 750 MW solar projects in Rajasthan and Gujarat by a consortium of five leading international banks.
- SK Finance files drafts prospectus with SEBI to raise about for Rs 2,200 cr through IPO.
- Ugro Capital raised fresh capital of Rs 1,322 cr from a mix of new and existing investors and family offices through compulsory convertible debentures and warrants.
- Avaada Energy secured Rs 1,190 cr loan for a new solar project in Gujarat from the State Bank of India.
- Maiva Pharma raised Rs 1,000 cr from Morgan Stanley Private Equity Asia and India Life Sciences Fund.
- Ajanta Pharma announced a Rs 285 cr buyback of up to 10.28 lakh shares through a tender offer at a price of Rs 2,770.
- Ugro Capital acquired fintech lending startup MyShubhLife (MSL) for Rs 45 cr.
- Coal India announced payment of a dividend of Rs 5 per share for the financial year ended 2023-24.



Global market indices	2-May	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	38226	0.85	-2.41	14.88	13.48
Nikkei 225	38236	-0.10	-4.02	36.36	31.13
FTSE	8172	0.63	2.99	7.08	5.13
Hang Seng	18207	2.50	7.53	-10.75	-8.66
Taiwan	20222	-0.85	-1.19	27.44	29.33

Global debt	2-May	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.59	4.64	4.36	4.02	3.49	3.44
UK 10-Year (%)	4.32	4.40	4.11	3.92	3.49	3.67
German 10-Year (%)	2.53	2.58	2.40	2.23	2.30	2.26
Japan 10-Year (%)	0.89	0.88	0.78	0.66	0.33	0.42

Domestic	2-May	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	71327	-0.53	3.43	19.37	18.06
Silver (Rs / Kg)	79719	-0.41	4.72	11.37	7.40
Aluminium (Rs / Kg)	235	-2.31	9.71	10.56	10.33
Copper (Rs / kg)	850	-2.13	10.71	9.23	13.48
Lead (Rs / kg)	195	1.22	7.76	2.18	5.42
Zinc (Rs /Kg)	257	-2.30	15.36	-0.87	8.18
Nickel (Rs / kg)	1592	-1.53	11.44	-20.41	-20.59

Global	2-May	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	2324.49	1.48	3.36	1.48	17.32
Silver (oz/\$)	2678.00	1.67	6.74	1.67	7.29
Brent (\$/bbl)	83.67	0.28	-5.90	0.28	11.09
NYMEX crude (\$/bbl)	78.95	-0.06	-7.28	-0.06	10.17

Upcoming market indicators

Date	Indicator	Previous
May 03	US Non-Farm Payrolls, April	303,000
May 09	UK Bank of England Interest Rate Decision	5.25%
May 10	UK GDP Growth Rate QoQ Prel, Q1	-0.3%
May 11	China Inflation Rate, April	0.1%
May 14	US PPI, April	2.1%

Global markets:

- Wall Street stocks ended higher on Thursday as the Federal Reserve's dovish stance reduced interest rate hike concerns and as investors eye key jobs data release.
- 10-year US bond yield fell to 4.59% as investors remained caution ahead of release of key economic indicators.
- FTSE index advanced on Thursday on strong results from Shell and Standard Chartered, with investors also reassured by the Federal Reserve's stance on interest rates.
- Asian markets were trading higher at 8.30 AM.
- US trade deficit stood at \$69.4 bn in March, compared to an upwardly revised \$69.5 bn in February. With exports of goods and services declining to \$257.6 bn from \$262.9 bn, while imports decreased to \$327.0 bn from \$327 bn.
- US Initial Jobless Claims was unchanged from the prior week at 208,000 on the period ending April 27.
- US new orders rose by 1.6% on month in March following a 1.2% increase in February.
- Eurozone HCOB Manufacturing PMI came in at 45.7 in April below 46.1 in March.
- Japan Consumer Confidence declined to 38.3 in April, from 39.5 in March.

Commodity

- Crude oil prices fell 5 cents to \$78.95 a barrel on the NYMEX amid global demand worries.
- Domestic gold prices declined on weak domestic demand.

Forthcoming results

Date	Company
May 03	Titan Company
May 03	Adani Green Energy Limited
May 03	Britannia Industries
May 03	Godrej Properties
May 03	MRF
May 04	Kotak Mahindra Bank
May 04	Avenue Supermarts
May 04	IDBI Bank
May 06	Marico

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%

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