



Domestic Market Performance

Indian market indices	3-May	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	22476	-0.76	0.18	29.47	24.25
S&P BSE Sensex	73878	-0.98	0.00	25.24	20.73
S&P BSE 100	23682	-0.72	0.88	34.55	28.87
S&P BSE 200	10348	-0.65	1.25	40.05	33.78
S&P BSE 500	33079	-0.61	1.57	42.83	36.10
S&P BSE SmallCap	47191	-0.55	3.59	75.06	61.85
S&P BSE MidCap	42415	-0.21	4.29	76.25	64.59
S&P BSE LargeCap	8816	-0.72	0.77	33.89	28.44
Sectoral indices					
S&P BSE IT	33902	-0.64	-5.55	19.04	22.82
S&P BSE Oil & Gas	29145	-0.80	2.84	67.66	58.75
S&P BSE FMCG	19604	-0.44	1.11	18.90	13.02
S&P BSE Auto	51341	-0.63	4.02	81.76	68.05
S&P BSE Bankex	55409	-0.61	2.93	20.37	13.14
S&P BSE Teck	15615	-0.96	-3.47	20.32	24.73
S&P BSE Capital Goods	62617	-1.18	0.18	82.19	69.28
S&P BSE Consumer Durable	54811	-0.57	3.26	45.66	41.95

Turnover (Rs Cr)	3-May	2-May
BSE Cash	8,133	9,186
NSE Cash	126,412	124,577
NSE F&O	16,600,558	42,339,017

Rs. Cr (Equity)	FII Inv 2-May	MF Inv 30-Apr	DII Inv 3-May
Buy	17,121	11,955	13,866
Sell	17,816	10,127	13,175
Net	-695	1,828	691
Net (MTD)	-7,515	32,824	101,377
Net (YTD)	1,271	115,013	153,500

	3-May	1Day	Month ago	Year ago
USD	83.43	83.46	83.43	81.82
GBP	104.80	104.47	104.90	102.44
Euro	89.63	89.35	89.84	90.34
100 Yen	54.51	53.77	55.00	60.32

Indian markets

- Indian equities declined Friday owing to selling across sectors and in major stocks as investors awaited key US non-farm payroll data.
- The top losers were Larsen & Toubro, Maruti Suzuki, Nestle, Reliance Industries and Bharti Airtel, down 2.04-2.77%.
- The top gainers were Coal India, Grasim Industries, ONGC, Dr Reddy's Laboratories and Hindalco, up 0.88-4.56%.

Indian debt

- The interbank call money rate ended higher at 6.25% on Friday compared to 5.85% on Thursday.
- Government bond prices were little changed on Friday due to lack of fresh cues while investors were waiting for the release of US jobs data.
- The yield of the 10-year benchmark 7.18% 2033 paper ended marginally lower at 7.15% on Friday compared to 7.16% on Thursday.
- Meanwhile, the yield of the new 10-year benchmark 07.10% 2034 paper ended at 7.11% on Friday compared to 7.12% on Thursday.

Indian Rupee

- The rupee ended flat against the US dollar on Friday as gains tracking similar trend in the Asian peers were trimmed due to caution ahead of the US non-farm payroll data.

Regulatory

- Reserve Bank of India (RBI) issued directives to banks regarding their exposure to the capital markets, emphasizing compliance with prescribed guidelines.
- The Reserve Bank of India (RBI) proposed to lenders that they set aside higher provisions for under-construction infrastructure projects and asked them to ensure strict monitoring of any emerging stress.
- The International Financial Services Centres Authority has allowed non-banking entities registered as foreign portfolio investors (FPIs) with SEBI to issue derivatives in GIFT-IFSC, with underlying Indian securities.

Economy and Government

- India's forex reserves declined by \$2.41 bn to \$637.92 bn as of April 26,
- Government increased the dearness allowance (DA) and dearness relief (DR) by 4% in March 2024.
- Government imposed a 40% duty on export of onions and also exempted duty on the import of desi chana till March 31, 2025.

Domestic Debt Market Indicators

Instrument	3-May	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	6.25%	5.85%	6.45%	6.25%	5.50%	6.45%
3-Month T-Bill	6.98%	6.98%	6.81%	7.00%	6.83%	6.87%
6-Month T-Bill	7.02%	7.03%	6.99%	7.14%	7.13%	6.97%
1-year T-Bill	7.07%	7.07%	7.02%	7.12%	7.18%	6.98%
3-Month CD	7.19%	7.25%	7.30%	7.80%	7.00%	7.10%
6-Month CD	7.48%	7.48%	7.45%	7.25%	7.37%	7.25%
1-year CD	7.68%	7.68%	7.60%	7.85%	7.60%	7.50%
3-Month CP	7.60%	7.60%	7.85%	8.49%	7.35%	7.31%
6-Month CP	7.80%	7.80%	7.90%	7.65%	7.71%	7.65%
1-year CP	7.91%	7.91%	7.90%	8.30%	7.90%	7.83%
1-year Gilt	7.08%	7.04%	7.03%	7.01%	7.14%	6.89%
3-year Gilt	7.15%	7.16%	7.08%	6.98%	7.16%	6.89%
5-year Gilt	7.16%	7.17%	7.09%	6.97%	7.19%	6.96%
1-year AAA	7.62%	7.62%	7.75%	7.82%	7.70%	7.46%
3-year AAA	7.77%	7.80%	7.65%	7.71%	7.70%	7.46%
5-year AAA	7.62%	7.62%	7.57%	7.66%	7.70%	7.46%
10-year G-sec	7.12%	7.13%	7.10%	7.05%	7.31%	7.01%
Net LAF (Rs Cr)	78481	108224	-157650	141914	-104121	-70106
Forex reserves (\$ bn)	637.92	640.33	642.63	616.73	578.78	584.25

Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	7.02	7.53	8.26	8.33	9.63	9.97
1 Year	7.08	7.62	8.35	8.42	9.72	10.06
3 Year	7.15	7.77	8.50	8.57	9.87	10.21
5 Year	7.16	7.62	8.47	8.53	9.83	10.18
10 Year	7.12	7.61	8.46	8.52	9.82	10.17

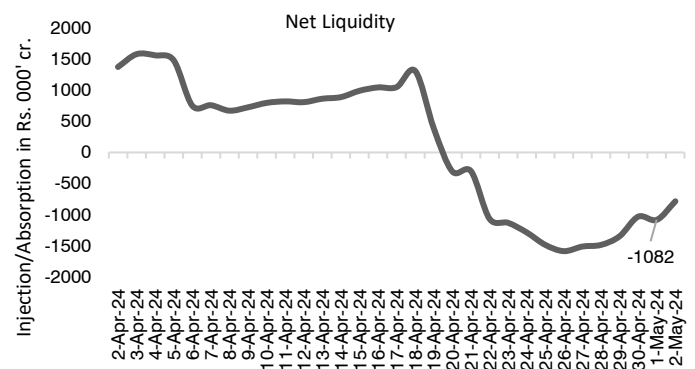
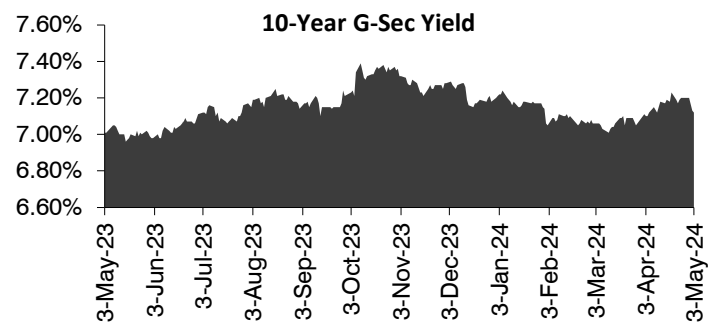
Rs. Cr (Debt)	FII Inv 2-May	MF Inv 30-Apr
Buy	681	4,367
Sell	2,139	6,222
Net	-1,459	-1,855
Net (MTD)	-12,676	14,529
Net (YTD)	39,267	-105,951

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

- TBO Tek has announced a price band of Rs 875-920 per share for its maiden public offer, which opens for subscription from May 8 to 10.
- TARS Project Management, has announced the funding of \$120 mn from an international fund house.
- Belstar Microfinance Ltd filed preliminary papers with SEBI to raise Rs 1,300 cr through an initial public offering (IPO).
- HDFC Capital exited from a Total Environment project in Bangalore with a return of close to Rs 300 cr.
- REC Ltd received RBI's approval to set up a subsidiary in GIFT City, Gujarat.
- Go Desi raised about \$4.9 mn in equity investment from Aavishkaar Capital.



Global market indices	3-May	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	38676	1.18	-1.15	16.23	15.75
Nikkei 225	Closed	NA	NA	NA	NA
FTSE	8213	0.51	3.48	7.62	5.46
Hang Seng	18476	1.48	10.47	-9.43	-6.21
Taiwan	20330	0.53	-0.04	28.12	30.71

Global debt	3-May	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.51	4.59	4.36	4.02	3.49	3.40
UK 10-Year (%)	4.26	4.32	4.08	3.92	3.49	3.72
German 10-Year (%)	2.49	2.53	2.38	2.23	2.30	2.24
Japan 10-Year (%)	Closed	0.89	0.77	0.66	0.33	0.42

Domestic	3-May	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	71191	-0.19	2.63	19.15	16.62
Silver (Rs / Kg)	79989	0.34	3.09	11.74	6.25
Aluminium (Rs / Kg)	239	1.51	10.70	12.23	11.42
Copper (Rs / kg)	856	0.66	10.40	9.95	16.17
Lead (Rs / kg)	193	-0.64	2.44	1.52	4.74
Zinc (Rs /Kg)	260	1.09	16.67	0.21	9.66
Nickel (Rs / kg)	1599	0.41	11.63	-20.09	-22.59

Global	3-May	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	2303.86	-0.89	1.04	-0.89	14.28
Silver (oz/\$)	2668.00	-0.37	1.99	-0.37	5.21
Brent (\$/bbl)	82.96	-0.85	-7.15	-0.85	14.70
NYMEX crude (\$/bbl)	78.11	-1.06	-8.57	-1.06	13.86

Upcoming market indicators

Date	Indicator	Previous
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%
May 16	Japan GDP Growth Rate QoQ Prel Q1	0.1%

Global markets:

- Wall Street stocks ended higher on Friday, buoyed by cooler-than-expected US employment data raised expectations of rate cuts in the future meeting.
- 10-year US bond yield fell to 4.51% due to an unexpected growth in unemployment data.
- FTSE index ended higher on Friday, driven by increases in homebuilder stocks, with investor sentiment further boosted by softer than expected US jobs data.
- Asian markets were trading mixed at 8.30 AM.
- US economy added 175,000 jobs in April, a deceleration compared to the upwardly revised 315,000 jobs added in March. While the unemployment rate edged up to 3.9% from 3.8%.
- US S&P Global Services PMI fell in April to 51.3 from 51.7 in March, while Composite PMI eased to 51.3 in April, from 52.1 in the previous month.
- US ISM Services PMI dropped sharply to 49.4 in April, from 51.4 in the earlier month.
- Eurozone unemployment rate stood unchanged at 6.5% in March, from February.
- UK services PMI increased to 55 in April from 53.1 in March, while Composite PMI increased to 54.10 in April from 52.80.
- China Caixin General Services PMI was down to 52.5 in April from 52.7 in March, Caixin General Composite PMI was at 52.8 in April, up slightly from 52.7.

Commodity

- Crude oil prices fell 84 cents to \$78.11 a barrel on the NYMEX as investors weighed weak US jobs data and possible timing of a Fed rate cut.
- Domestic gold prices declined on weak domestic demand.

Forthcoming results

Date	Company
May 06	Godrej Consumer Products
May 06	Indian 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	Apr-24	Mar-24	Feb-24	Jan-24	Dec-23	Nov-23	Oct-23	Sep-23	Aug-23	Jul-23
Debt Indicators	Currency in circulation (Rs billion)	35,455	34,849	34,342	33,902	33,636	33,335	32,971	33,092	33,270	33,544
	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	7.20%	7.05%	7.08%	7.14%	7.18%	7.28%	7.35%	7.21%	7.17%	7.17%
	Call rate	6.70%	6.24%	6.50%	6.75%	6.25%	6.65%	6.60%	6.60%	6.50%	6.35%
	Forex reserves (\$ billion; mthly. avg.)	644	633	618	619	609	591	585	594	601	605

Economy	GDP	NA				8.40%			8.10%		
	Fiscal deficit (Rs billion)	NA	NA	3987.63	1203.24	756.94	1028.84	1018.39	590.35	372.33	1542.23
	IIP, %y/y	NA	NA	3.80%	3.80%	3.80%	2.40%	11.60%	5.80%	10.30%	5.70%
	Exports, \$ billion	NA	41.68	41.4	36.92	38.45	33.9	33.57	34.47	34.48	32.25
	Imports, \$ billion	NA	57.28	60.11	54.41	58.25	54.48	65.03	53.84	58.64	52.92
	Manufacturing PMI	58.8	59.1	56.9	56.5	54.9	56	55.5	57.5	58.6	57.7
	Services PMI	NA	61.2	60.6	61.8	59	56.9	58.4	61	60.1	62.3
	GST collections (Rs crore)	210,267	178,484	168,337	172,129	164,882	167,929	172,003	162,712	159,069	165,105
	India crude oil import (mbpd)	NA	20.69	18.01	21.39	19.54	18.57	18.53	17.5	18.71	19.51

Sector update	Auto – Passenger vehicles	NA	9.74%	-5.40%	-1.32%	3.70%	-10.10%	1.84%	2.40%	-4.70%	-11.50%
	Auto – Two-wheelers	NA	15.27%	34.60%	26.20%	16.00%	31.30%	1.84%	0.80%	0.59%	-7.19%
	Auto – Commercial vehicles	NA	-7.74%	-4.20%	-4.40%	-10.00%	3.30%	11.54%	8.10%	5.50%	0.59%
	Auto – Tractors	NA	-23.05%	-17.00%	-15.30%	-19.80%	6.40%	-4.28%	-14.70%	1.10%	6.11%
	Banks – Deposit growth	NA	NA	13.10%	13.60%	13.10%	13.40%	13.63%	13%	13.80%	13.49%
	Banks – Credit growth	NA	NA	20.41%	20.30%	20.30%	20.80%	20.64%	20%	19.10%	19.67%
	Infra – Coal	NA	8.70%	11.60%	10.20%	10.70%	10.90%	18.40%	16.10%	17.90%	14.90%
	Infra – Electricity	NA	8.00%	7.50%	5.20%	1.20%	5.70%	20.30%	9.30%	15.30%	8.00%
	Infra – Steel	NA	5.50%	9.10%	7.00%	7.60%	9.40%	10.70%	9.60%	12.40%	14.20%
	Infra – Cement	NA	10.60%	9.10%	5.60%	3.80%	-4.00%	17.40%	4.70%	19.30%	6.90%

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