

Domestic Market Performance

Indian market indices	8-May	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	22303	0.00	-1.61	28.47	22.11
S&P BSE Sensex	73466	-0.06	-1.71	24.54	18.95
S&P BSE 100	23495	0.24	-0.93	33.48	26.56
S&P BSE 200	10244	0.32	-0.74	38.64	31.12
S&P BSE 500	32702	0.34	-0.57	41.20	33.24
S&P BSE SmallCap	46149	0.50	0.31	71.19	56.71
S&P BSE MidCap	41532	0.78	1.45	72.58	59.15
S&P BSE LargeCap	8743	0.22	-1.16	32.80	26.19
Sectoral indices					
S&P BSE IT	34114	-0.57	-4.89	19.79	22.71
S&P BSE Oil & Gas	28423	1.79	0.60	63.51	54.60
S&P BSE FMCG	20152	0.48	3.72	22.23	15.22
S&P BSE Auto	51140	1.18	1.85	81.05	63.72
S&P BSE Bankex	54719	-0.38	-0.22	18.87	11.21
S&P BSE Teck	15760	-0.29	-2.43	21.43	24.88
S&P BSE Capital Goods	62848	2.13	0.10	82.86	68.55
S&P BSE Consumer Durable	52293	-0.11	-3.01	38.97	33.06

Turnover (Rs Cr)	8-May	7-May
BSE Cash	6,316	7,747
NSE Cash	98,922	108,067
NSE F&O	53,810,213	43,497,974

Rs. Cr (Equity)	FII Inv 7-May	MF Inv 6-May	DII Inv 8-May
Buy	14,222	11,700	15,333
Sell	17,165	10,774	9,404
Net	-2,943	927	5,929
Net (MTD)	-13,747	35,874	110,392
Net (YTD)	-4,961	118,063	162,515

	8-May	1Day	Month ago	Year ago
USD	83.51	83.51	83.31	81.80
GBP	104.33	104.71	105.20	103.42
Euro	89.80	89.85	90.21	90.29
100 Yen	53.75	54.01	54.87	60.61

Indian markets

- Indian benchmark equities ended flat on Wednesday as gains from strong corporate earnings were trimmed owing to caution ahead of the general assembly elections.
- The top losers were Dr Reddy's Laboratories, Asian Paints, Grasim, UltraTech Cement and HUL, down 1.61-3.22%.
- The top gainers were Hero Motocorp, BPCL, Tata Motors, Power Grid Corp and Hindalco, up 2.14-3.06%.

Indian debt

- The interbank call money rate ended higher at 6.70% on Wednesday compared to 5.95% on Tuesday.
- Government bond prices ended flat on Wednesday ahead of the government's planned buyback of securities.
- The yield of the 10-year benchmark 7.18% 2033 paper ended flat at 7.13% on Wednesday.
- Meanwhile, the yield of the new 10-year benchmark 07.10% 2034 paper ended at 7.09% on Wednesday.

Indian Rupee

- The rupee ended flat against the US dollar on Wednesday as losses due to strong dollar index and weakness in Asian peers were capped on reports of intervention by the RBI.

Regulatory

- Reserve Bank of India (RBI) issued the directions on the margin for derivatives contracts, which will come into force with immediate effect.
- RBI held a meeting with stakeholders to discuss potential strategies to further expand the reach of Unified Payments Interface (UPI).
- SEBI extended the settlement scheme period till June 10 for entities involved in reversal trades in the stock options segment on BSE in 2014 and 2015.
- The National Payments Corporation of India (NPCI) issued guidelines that put the onus of verifying merchant details on acquiring banks for BHIM Aadhaar Pay.

Economy and Government

- Chief Economic Advisor V. Anantha Nageswaran said India's economy can sustain growth of more than 6.5%-7% for a decade, supported by investment in physical and digital infrastructure.
- Mines secretary V L Kantha Rao said the government is likely to soon finalise a framework for a state mining index which would serve as a tool for stakeholders and ensure ease of doing mining business.
- Government extended the free import of yellow peas by four more months until October 2024.

## Domestic Debt Market Indicators

Instrument	8-May	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	6.70%	5.95%	6.10%	6.72%	5.50%	6.70%
3-Month T-Bill	7.00%	6.96%	6.82%	7.01%	6.83%	6.87%
6-Month T-Bill	7.06%	7.03%	6.99%	7.13%	7.13%	6.98%
1-year T-Bill	7.06%	7.05%	7.01%	7.09%	7.18%	6.99%
3-Month CD	7.25%	7.21%	7.30%	7.80%	7.00%	7.08%
6-Month CD	7.48%	7.48%	7.45%	7.25%	7.37%	7.25%
1-year CD	7.68%	7.68%	7.50%	7.81%	7.60%	7.45%
3-Month CP	7.70%	7.70%	7.70%	8.52%	7.35%	7.34%
6-Month CP	7.80%	7.80%	7.95%	7.75%	7.71%	7.75%
1-year CP	7.91%	7.91%	8.00%	8.35%	7.90%	7.83%
1-year Gilt	7.07%	7.05%	7.03%	7.03%	7.14%	6.91%
3-year Gilt	7.12%	7.11%	7.12%	7.03%	7.16%	6.96%
5-year Gilt	7.14%	7.13%	7.12%	7.02%	7.19%	7.00%
1-year AAA	7.72%	7.72%	7.56%	7.83%	7.70%	7.46%
3-year AAA	7.76%	7.76%	7.67%	7.71%	7.70%	7.46%
5-year AAA	7.61%	7.60%	7.59%	7.65%	7.70%	7.46%
10-year G-sec	7.09%	7.09%	7.15%	7.08%	7.31%	7.05%
Net LAF (Rs Cr)	138402	101035	-66935	195561	-104121	-22894
Forex reserves (\$ bn)	637.92	640.33	645.58	616.73	578.78	588.78

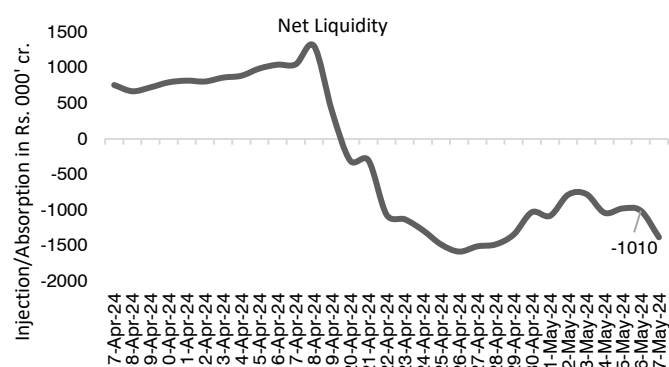
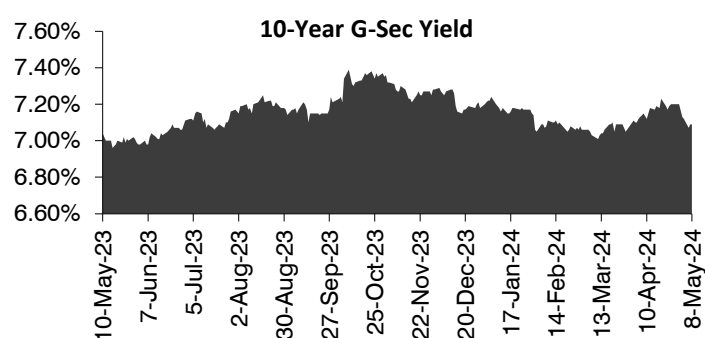
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	7.06	7.53	8.26	8.33	9.63	9.97
1 Year	7.07	7.72	8.45	8.52	9.82	10.16
3 Year	7.12	7.76	8.49	8.56	9.86	10.20
5 Year	7.14	7.61	8.46	8.52	9.82	10.17
10 Year	7.09	7.59	8.44	8.50	9.80	10.15

Rs. Cr (Debt)	FII Inv 7-May	MF Inv 6-May
Buy	1,887	8,383
Sell	2,616	13,318
Net	-728	-4,936
Net (MTD)	-12,222	8,322
Net (YTD)	39,722	-112,158

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	60.8 (Apr-24)	61.8 (Jan-24)	62.0 (Apr-23)

## Capital markets

- REC is planning to raise up to Rs 6000 cr through two bonds with different maturities.
- Muthoot Finance raised \$650 mn through US dollar-denominated bonds.
- Atlan raised \$105 mn in a Series C funding round led by GIC, along with Meritech Capital.
- Myelin Foundry secured \$4 mn in a round of equity funding led by Sidbi Venture Capital.
- BSE recommended payment of a final dividend of Rs 15 per equity share of face value of Rs 2 each.



Global market indices	8-May	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	39056	0.44	0.42	17.38	16.17
Nikkei 225	38202	-1.63	-2.91	36.24	31.96
FTSE	8354	0.49	5.17	9.46	7.40
Hang Seng	18314	-0.90	9.45	-10.23	-9.77
Taiwan	20701	0.23	1.39	30.45	31.85

Global debt	8-May	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.51	4.46	4.42	4.14	3.49	3.52
UK 10-Year (%)	4.17	4.17	4.12	4.06	3.49	3.78
German 10-Year (%)	2.46	2.42	2.40	2.36	2.30	2.32
Japan 10-Year (%)	0.91	0.86	0.78	0.71	0.33	0.41

Domestic	8-May	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	71645	-0.03	0.51	19.91	17.13
Silver (Rs / Kg)	81542	-0.15	0.06	13.91	6.85
Aluminium (Rs / Kg)	236	-1.13	4.45	10.92	11.73
Copper (Rs / kg)	855	-0.65	5.28	9.87	9.78
Lead (Rs / kg)	196	0.03	3.00	2.81	1.40
Zinc (Rs /Kg)	261	-0.76	9.58	0.50	7.77
Nickel (Rs / kg)	1597	-1.14	6.08	-20.16	-21.71

Global	8-May	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	2315.06	-0.48	-0.54	-0.48	14.79
Silver (oz/\$)	2725.00	-0.76	-0.69	-0.76	6.16
Brent (\$/bbl)	83.58	0.51	-7.52	0.51	8.53
NYMEX crude (\$/bbl)	78.99	0.78	-8.61	0.78	7.97

## 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 mixed on Tuesday with Dow Jones amid hope of a supportive US monetary policy while Nasdaq declined due to rise in the US treasury yield and weak Uber earnings.
- 10-year US bond yield rose to 4.51% as investors weighed the latest comments from Fed officials and looked for clues on the path ahead for interest rates.
- FTSE index ended higher on Wednesday due to upbeat corporate updates and anticipation of the Bank of England's interest rate decision.
- Asian markets were trading mixed at 8.30 AM.
- US wholesale inventories decreased by 0.4% over-month in March, following a downwardly revised 0.2% rise in February.
- UK RICS house price balance remained unchanged at -5% in April, compared to March.
- China recorded a trade surplus of \$72.35 bn in April, compared to surplus of \$ 125.16 bn in March, with exports increasing 1.50% on year from -7.5% while import rose 8.40% from -1.90%.

## Commodity

- Crude oil prices rose 61 cents to \$78.99 a barrel on the NYMEX due to unexpected fall in the US crude oil supply.
- Domestic gold prices ended flat as gains on short covering were trimmed due to weak domestic demand.

## Forthcoming results

Date	Company
May 09	State Bank of India
May 09	Asian Paints Ltd.
May 09	Punjab National Bank
May 09	Bharat Petroleum Corporation Ltd.
May 09	Indian Overseas Bank

**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	60.8	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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