

Daily Market Monitor

May 13, 2024



Domestic Market Performance

Indian market indices	10-May	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	22055	0.44	-3.07	27.05	20.42
S&P BSE Sensex	72664	0.36	-3.16	23.18	17.31
S&P BSE 100	23250	0.55	-2.42	32.09	24.81
S&P BSE 200	10136	0.62	-2.22	37.19	29.38
S&P BSE 500	32335	0.63	-2.15	39.61	31.42
S&P BSE SmallCap	45397	0.80	-1.63	68.41	54.20
S&P BSE MidCap	41028	0.81	-0.20	70.48	56.65
S&P BSE LargeCap	8652	0.57	-2.63	31.41	24.56
Sectoral indices					
S&P BSE IT	33701	-0.87	-6.61	18.34	20.56
S&P BSE Oil & Gas	27833	1.38	-2.72	60.11	49.99
S&P BSE FMCG	19857	1.07	1.58	20.44	13.49
S&P BSE Auto	51984	1.07	3.91	84.03	64.30
S&P BSE Bankex	54153	-0.16	-2.23	17.64	9.93
S&P BSE Teck	15668	-0.26	-3.93	20.72	23.56
S&P BSE Capital Goods	60987	0.43	-2.51	77.45	63.13
S&P BSE Consumer Durable	52204	1.11	-2.92	38.73	33.08

Turnover (Rs Cr)	10-May	9-May
BSE Cash	6,732	7,231
NSE Cash	89,136	102,205
NSE F&O	12,795,660	44,121,474

Rs. Cr (Equity)	FII Inv 9-May	MF Inv 8-May	DII Inv 10-May
Buy	11,525	13,176	10,678
Sell	18,195	7,636	7,968
Net	-6,670	5,539	2,710
Net (MTD)	-25,754	42,710	118,744
Net (YTD)	-16,968	124,900	170,867

	10-May	1Day	Month ago	Year ago
USD	83.49	83.51	83.19	81.99
GBP	104.62	104.27	105.63	103.57
Euro	90.02	89.62	90.38	90.03
100 Yen	53.62	53.55	54.81	60.68

Indian markets

- Indian equities ended higher Friday on expectations of rate cut by the US Federal Reserve following weak jobless claims.
- The top gainers were BPCL, NTPC, Power Grid Corporation, Hero MotoCorp and JSW Steel, up 2.28-4.48%.
- The top losers were TCS, Cipla, LTI Mindtree, Infosys and Kotak Mahindra, down 0.92-1.67%.

Indian debt

- The interbank call money rate ended higher at 6.75% on Friday compared to 6.50% on Thursday.
- Government bond prices ended flat on Thursday due to lack of fresh cues.
- The yield of the 10-year benchmark 7.18% 2033 paper ended flat at 7.13% on Friday.
- Meanwhile, the yield of the new 10-year benchmark 07.10% 2034 paper ended at 7.08% on Friday compared to 7.09% on Thursday.

Indian Rupee

- The rupee ended flat against the US dollar on Friday as gains tracking positive trend in the domestic equity markets were trimmed on foreign fund outflows and dollar demand from local oil companies and foreign banks.

Regulatory

- The Reserve Bank of India (RBI) said non-residents could open accounts through authorised dealers for collecting margin money for derivative contracts.
- The Insolvency and Bankruptcy Board of India (IBBI) has asked debt resolution professionals to upload orders from tribunals and courts quickly on a portal designated by the regulator, as judicial rulings have an impact on the ongoing bankruptcy cases.

Economy and Government

- ADB Chief Economist Albert Park has said India needs to focus on factor market reforms like land and labour to propel India's growth to a double-digit trajectory.
- India's forex reserves rose by \$3.66 bn to \$641.59 bn as of May 03.
- India's Industrial Production (IIP) growth rate slowed to 4.9% in March as against 5.7% in February.
- Ministry of Electronics and IT (MeitY) Secretary S Krishnan said the majority of personal computer and server makers selected under the IT hardware production-linked incentive scheme are expected to start production this year.
- Textiles Secretary Rachna Shah said the government will accord focused attention to promote India's textiles exports, which declined for the second year in a row in 2023-24.
- The Ministry of Commerce and Industry, as Special Secretary, Sumita Dawra, said government has boarded the PM Gati Shakti portal to identify and bridge gaps in social security coverage across the country and expand its health infrastructure to industrial clusters as well as special economic zones (SEZs) for the benefit of workers.

Domestic Debt Market Indicators

Instrument	10-May	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	6.75%	6.50%	6.24%	6.70%	5.50%	6.75%
3-Month T-Bill	7.02%	7.00%	6.83%	7.00%	6.83%	6.91%
6-Month T-Bill	7.05%	7.06%	6.98%	7.14%	7.13%	7.00%
1-year T-Bill	7.07%	7.05%	7.03%	7.12%	7.18%	7.01%
3-Month CD	7.30%	7.25%	7.21%	7.80%	7.00%	7.11%
6-Month CD	7.48%	7.48%	7.42%	7.30%	7.37%	7.30%
1-year CD	7.65%	7.65%	7.45%	7.85%	7.60%	7.45%
3-Month CP	7.90%	7.75%	7.65%	8.52%	7.35%	7.32%
6-Month CP	7.95%	7.80%	7.85%	7.70%	7.71%	7.70%
1-year CP	8.05%	7.91%	7.95%	8.35%	7.90%	7.83%
1-year Gilt	7.08%	7.08%	7.05%	7.05%	7.14%	6.92%
3-year Gilt	7.12%	7.12%	7.08%	7.07%	7.16%	6.97%
5-year Gilt	7.13%	7.14%	7.09%	7.07%	7.19%	7.02%
1-year AAA	7.72%	7.72%	7.56%	7.84%	7.70%	7.47%
3-year AAA	7.76%	7.75%	7.67%	7.71%	7.70%	7.47%
5-year AAA	7.61%	7.61%	7.59%	7.66%	7.70%	7.47%
10-year G-sec	7.08%	7.09%	7.12%	7.11%	7.31%	7.04%
Net LAF (Rs Cr)	177389	152545	-79450	196543	-104121	-55612
Forex reserves (\$ bn)	641.59	637.92	645.58	622.47	578.78	588.78

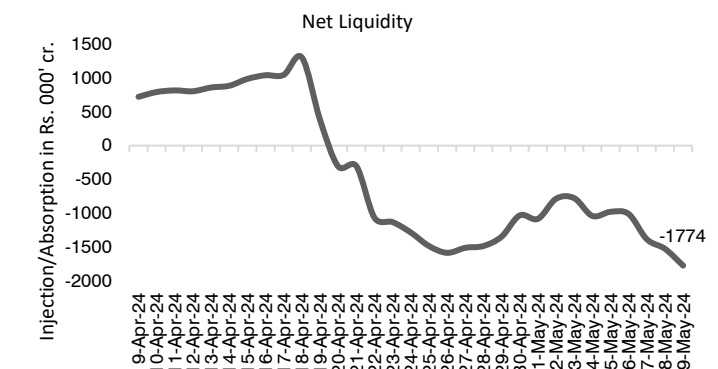
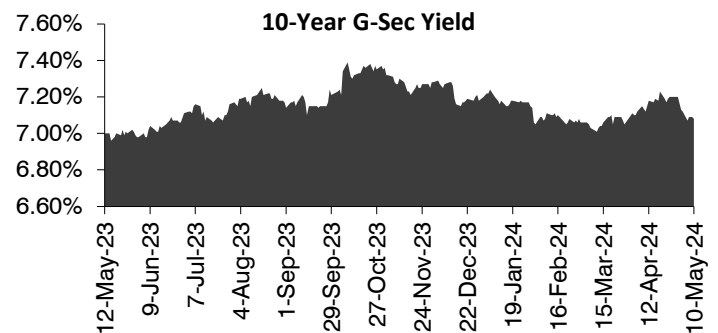
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	7.05	7.53	8.26	8.33	9.63	9.97
1 Year	7.08	7.72	8.45	8.52	9.82	10.16
3 Year	7.12	7.76	8.49	8.56	9.86	10.20
5 Year	7.13	7.61	8.46	8.52	9.82	10.17
10 Year	7.08	7.59	8.44	8.50	9.80	10.15

Rs. Cr (Debt)	FII Inv 9-May	MF Inv 8-May
Buy	1,684	5,163
Sell	1,481	11,634
Net	203	-6,471
Net (MTD)	-12,551	-2,293
Net (YTD)	39,392	-122,773

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	4.9% (Mar-24)	3.8% (Dec-23)	1.9% (Mar-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

- BPCL plans to invest Rs 1.7 lakh cr over the next five years in its core oil refining, fuel marketing and petrochemical business as well as in clean energy such as hydrogen.
- Adani Enterprises plans to spend Rs 80,000 cr across businesses in the current financial year.
- Tata Motors has earmarked Rs 43,000 cr in financial year 2025 for product development and advanced technologies.
- Escorts Kubota Ltd plans to invest up to Rs 4,500 cr over the next three to four years to set up a new manufacturing plant.
- Housing & Urban Development Corporation has signed a Memorandum of Understanding (MoU) with Surat Integrated Transportation Development Corporation (SITCO) for the construction and development of the Surat Multi Modal Transportation Hub (SMMTH).



Global market indices	10-May	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	39513	0.32	2.73	18.75	17.84
Nikkei 225	38229	0.41	-3.42	36.33	31.27
FTSE	8434	0.63	5.94	10.51	8.94
Hang Seng	18964	2.30	10.65	-7.04	-4.04
Taiwan	20709	0.72	-0.26	30.51	32.39

Global debt	10-May	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.49	4.47	4.55	4.18	3.49	3.44
UK 10-Year (%)	4.20	4.18	4.18	4.09	3.49	3.83
German 10-Year (%)	2.51	2.48	2.44	2.38	2.30	2.29
Japan 10-Year (%)	0.90	0.91	0.83	0.72	0.33	0.41

Domestic	10-May	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	73008	2.11	1.65	22.19	18.72
Silver (Rs / Kg)	84215	2.27	2.27	17.65	10.43
Aluminium (Rs / Kg)	235	-0.53	3.14	10.56	10.85
Copper (Rs / kg)	871	2.70	6.22	11.95	16.89
Lead (Rs / kg)	196	1.19	0.38	2.92	2.83
Zinc (Rs /Kg)	265	2.86	6.80	1.97	10.78
Nickel (Rs / kg)	1613	0.93	4.17	-19.36	-18.28

Global	10-May	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	2346.71	1.63	-0.35	1.63	15.24
Silver (oz/\$)	2834.00	3.77	0.57	3.77	10.53
Brent (\$/bbl)	84.10	0.26	-7.05	0.26	10.06
NYMEX crude (\$/bbl)	78.26	-1.26	-9.22	-1.26	7.86

Upcoming market indicators

Date	Indicator	Previous
May 14	US PPI, April	2.1%
May 15	US Inflation rate, April	3.5%
May 15	Eurozone GDP Growth Rate QoQ 2nd Est Q1	-0.1%
May 16	Japan GDP Growth Rate QoQ Prel Q1	0.1%
May 18	Eurozone Inflation Rate, April	2.4%

Global markets:

- Wall Street stocks ended mixed on Friday with Dow Jones gaining ahead of inflation data next week while Nasdaq declined after hawkish comments from two Federal Reserve officials.
- 10-year US bond yield rose to 4.49% after a weaker than expected Michigan Consumer Expectations data raised inflationary pressure concerns.
- FTSE index rallied on Friday followed by better-than-expected gross domestic product (GDP) data.
- Asian markets were trading mixed at 8.30 AM.
- US Michigan Consumer Expectations declined to 66.5 in May, from 76 in April.
- The UK economy expanded 0.2% year-on-year in the first three months of 2024, rebounding from a 0.2% drop in the previous period.
- UK Industrial production rose 0.5% on year in March, easing from a downwardly revised 1% growth in February, while manufacturing production rose 2.3%, easing from a downwardly revised 2.6% growth.
- UK's trade deficit in goods fell to GBP 13.97 bn in March, from GBP 14.13 bn in February.
- Japan Economy Watchers Survey was down to 47.4 in April from 49.8 in March, while Economy Watchers Survey Outlook decreased to 48.50 from 51.20.

Commodity

- Crude oil prices fell 27 cents to \$78.26 a barrel on the NYMEX due to strong dollar index and as comments from Fed officials indicated that rates would remain higher for a longer period.
- Domestic gold prices rallied on account of domestic demand due to Akshaya Tritiya and positive global cues.

Forthcoming results

Date	Company
May 13	Varun Beverages Ltd.
May 13	Zomato Ltd.
May 13	Jindal Steel & Power Ltd.
May 14	Bharti Airtel Ltd.
May 14	Siemens Ltd.
May 14	Shree Cements Ltd.

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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