

## Domestic Market Performance

Indian market indices	14-May	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	22218	0.51	-1.34	27.98	21.31
S&P BSE Sensex	73105	0.45	-1.54	23.92	17.86
S&P BSE 100	23439	0.56	-0.73	33.16	25.75
S&P BSE 200	10238	0.70	-0.37	38.56	30.62
S&P BSE 500	32675	0.81	-0.30	41.08	32.70
S&P BSE SmallCap	46102	1.79	0.50	71.02	55.66
S&P BSE MidCap	41645	1.14	1.80	73.05	58.94
S&P BSE LargeCap	8729	0.63	-0.84	32.58	25.61
<b>Sectoral indices</b>					
S&P BSE IT	33878	0.27	-5.32	18.96	21.41
S&P BSE Oil & Gas	28111	1.72	-0.48	61.71	52.92
S&P BSE FMCG	19800	-0.36	2.41	20.09	12.56
S&P BSE Auto	52047	1.61	4.65	84.26	62.43
S&P BSE Bankex	54564	0.10	-0.58	18.53	9.64
S&P BSE Teck	15694	0.14	-3.10	20.92	24.45
S&P BSE Capital Goods	63108	2.11	1.38	83.61	72.70
S&P BSE Consumer Durable	52447	1.04	-1.10	39.38	32.34

Turnover (Rs Cr)	14-May	13-May
BSE Cash	6,019	6,933
NSE Cash	91,460	98,437
NSE F&O	38,320,394	30,622,897

Rs. Cr (Equity)	FII Inv 13-May	MF Inv 10-May	DII Inv 14-May
Buy	10,423	8,614	11,455
Sell	14,816	6,299	7,927
Net	-4,393	2,315	3,528
Net (MTD)	-31,439	49,348	122,272
Net (YTD)	-22,653	131,537	174,395

	14-May	1Day	Month ago	Year ago
USD	83.51	83.52	83.42	82.16
GBP	104.75	104.65	104.22	103.03
Euro	90.12	90.06	88.91	89.68
100 Yen	53.42	53.58	54.43	61.02

## Indian markets

- Indian equities ended higher Tuesday driven by gains in the auto, metal and energy sectors and as domestic retail inflation eased in April.
- Meanwhile, gains were capped as investors awaited the release of US inflation data.
- The top gainers were Adani Enterprises, Mahindra & Mahindra, Hero MotoCorp, Larsen & Toubro and JSW Steel, up 2.43-5.49%.
- The top losers were Cipla, Tata Consultancy Services, Nestle, Tata Consumer Products and Axis Bank, down 0.81-4.05%.

## Indian debt

- The interbank call money rate ended lower at 5.50% on Tuesday compared to 6.65% on Monday.
- Government bond prices were little changed on Tuesday as the investors remained on the sideline ahead of the release of the US inflation data.
- The yield of the 10-year benchmark 7.18% 2033 paper ended marginally lower at 7.11% on Tuesday compared to 7.12% on Monday.
- Meanwhile, the yield of the new 10-year benchmark 07.10% 2034 paper ended at 7.06% on Tuesday compared to 7.07% on Monday.

## Indian Rupee

- The rupee ended flat against the US dollar on Tuesday as losses due to a strong dollar and foreign fund outflow were trimmed tracking positive trend in the domestic equity market, ease in domestic inflation data and dollar sales from state-run banks.

## Economy and Government

- Moody's Ratings stated that the Indian economy is projected to expand by 6.6% in the current fiscal year (FY25).
- India wholesale inflation to a 13-month high of 1.26% in April compared with 0.53% in March.
- Finance Minister Nirmala Sitharaman highlighted the rapidly evolving dynamic of household savings, and said families are actively opening demat accounts believing in the Indian stock market.
- Finance Minister Nirmala Sitharaman urged NSE and BSE to work closely with market regulator SEBI to create a stringent regulatory standard.

## Domestic Debt Market Indicators

Instrument	14-May	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	5.50%	6.65%	6.40%	5.75%	5.50%	6.65%
3-Month T-Bill	7.01%	7.01%	6.84%	7.05%	6.83%	6.88%
6-Month T-Bill	7.04%	7.04%	7.01%	7.15%	7.13%	7.00%
1-year T-Bill	7.06%	7.07%	7.03%	7.13%	7.18%	7.00%
3-Month CD	7.30%	7.30%	7.16%	7.83%	7.00%	7.12%
6-Month CD	7.48%	7.48%	7.42%	7.25%	7.37%	7.25%
1-year CD	7.65%	7.65%	7.45%	7.87%	7.60%	7.45%
3-Month CP	7.90%	7.90%	7.60%	8.52%	7.35%	7.35%
6-Month CP	7.95%	7.95%	7.85%	7.64%	7.71%	7.64%
1-year CP	8.05%	8.05%	7.95%	8.35%	7.90%	7.83%
1-year Gilt	7.06%	7.06%	7.06%	7.10%	7.14%	6.91%
3-year Gilt	7.11%	7.11%	7.14%	7.10%	7.16%	6.95%
5-year Gilt	7.12%	7.12%	7.16%	7.10%	7.19%	7.01%
1-year AAA	7.72%	7.72%	7.58%	7.84%	7.70%	7.49%
3-year AAA	7.78%	7.78%	7.69%	7.75%	7.70%	7.46%
5-year AAA	7.61%	7.61%	7.61%	7.68%	7.70%	7.46%
10-year G-sec	7.06%	7.07%	7.18%	7.11%	7.31%	7.00%
Net LAF (Rs Cr)	140500	117982	-80612	223892	-104121	-46730
Forex reserves (\$ bn)	641.59	637.92	648.56	622.47	578.78	595.98

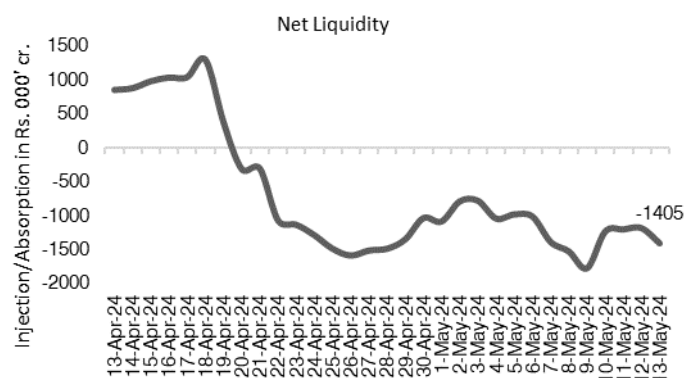
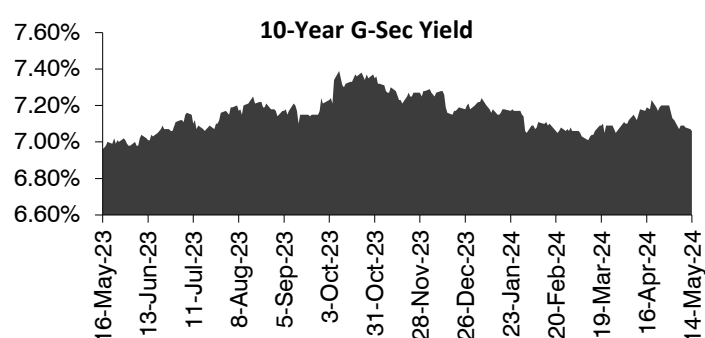
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	7.04	7.53	8.26	8.33	9.63	9.97
1 Year	7.06	7.72	8.45	8.52	9.82	10.16
3 Year	7.11	7.78	8.51	8.58	9.88	10.22
5 Year	7.12	7.61	8.46	8.52	9.82	10.17
10 Year	7.06	7.59	8.44	8.50	9.80	10.15

Rs. Cr (Debt)	FII Inv 13-May	MF Inv 10-May
Buy	960	6,731
Sell	1,904	14,786
Net	-944	-8,055
Net (MTD)	-12,914	-13,227
Net (YTD)	39,029	-133,706

Economic Indicators	Latest	Quarter	Year Ago
CPI	4.83% (Apr-24)	5.1% (Jan-24)	4.70% (Apr-23)
WPI	1.26% (Apr-24)	0.27% (Jan-24)	-0.92% (Apr-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

- Macrotech Developers Ltd will invest Rs 3,500-4,000 cr this fiscal.
- Amazon Seller Services made a fresh equity infusion of Rs 1,660 cr into the company running Amazon marketplace in India.
- Allied Blenders and Distillers, and Vraj Iron and Steel have received approval from SEBI to launch their initial public offerings for fund raising.
- Red.Health raised \$20 mn in its Series B funding in a mix of equity and debt.
- Vraj Iron and Steel received approval from SEBI to IPO for fund raising.
- Celcius Logistics secured Rs 40 cr in a pre-series B funding round.



Global market indices	14-May	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	39558	0.32	4.15	18.89	18.79
Nikkei 225	38356	0.46	-2.95	36.78	30.51
FTSE	8428	0.16	5.41	10.44	8.69
Hang Seng	19074	-0.22	14.07	-6.50	-2.82
Taiwan	20986	0.61	1.20	32.25	35.37

Global debt	14-May	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.44	4.48	4.56	4.26	3.49	3.46
UK 10-Year (%)	4.20	4.21	4.17	4.05	3.49	3.81
German 10-Year (%)	2.54	2.51	2.36	2.35	2.30	2.27
Japan 10-Year (%)	0.95	0.94	0.85	0.73	0.33	0.38

Domestic	14-May	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	72335	0.24	-1.15	21.06	18.65
Silver (Rs / Kg)	84080	0.70	0.31	17.46	16.71
Aluminium (Rs / Kg)	236	0.49	4.03	11.17	14.32
Copper (Rs / kg)	873	0.15	5.33	12.17	19.65
Lead (Rs / kg)	198	1.57	1.93	3.84	5.50
Zinc (Rs /Kg)	266	0.85	4.89	2.56	14.47
Nickel (Rs / kg)	1619	0.49	6.44	-19.09	-15.58

Global	14-May	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	2338.50	-0.98	-1.62	-0.98	15.98
Silver (oz/\$)	2828.00	0.39	-0.70	0.39	17.05
Brent (\$/bbl)	82.38	-1.18	-8.92	-1.18	11.07
NYMEX crude (\$/bbl)	78.02	-1.39	-8.92	-1.39	11.39

## Upcoming market indicators

Date	Indicator	Previous
May 15	US Inflation rate, April	3.5%
May 15	Eurozone GDP Growth Rate QoQ 2nd Est Q1	-0.1%
May 17	Japan GDP Growth Rate QoQ Prel Q1	0.1%
May 17	Eurozone Inflation Rate, April	2.4%
May 22	UK Inflation Rate, April	3.2%

## Global markets:

- Wall Street stocks ended higher on Tuesday after the Federal Reserve Chair Jerome Powell comments eased investors' concerns over rate hike and caution ahead of CPI inflation.
- 10-year US bond yield fell to 4.44% following better than expected US producer prices data.
- FTSE index ended higher on Tuesday led by gains in personal good sector and mixed jobs data.
- Asian markets were trading mixed at 8.30 AM.
- US producer prices increased 2.2% on-year in April, accelerating from a downwardly revised 1.8% gain in March, while Core producer prices rose by 2.4%, following a downwardly revised 2.1% rise.
- Federal Reserve Chair Jerome Powell reiterated that inflation is falling more slowly than expected and will keep the central bank on hold for an extended period.
- US NFIB Small Business Optimism Index rose to 89.7 in April, from 88.5 in March.
- Eurozone ZEW Indicator of Economic Sentiment rose to 47 in May, from 43.9 in April.
- UK unemployment rate rose to 4.3% from January to March 2024, slightly up from 4.2% in the three months to December 2023.
- The People's Bank of China (PBoC) launched a total of CNY 125 bn via a one-year medium-term lending facility (MLF) to the financial institutions and kept the interest rate unchanged at 2.50% on May 15th.

## Commodity

- Crude oil prices fell \$1.10 to \$78.02 a barrel on the NYMEX after US producer prices index data triggered concerns that interest rate would remain high for a longer period.
- Domestic gold prices ended higher as investors await US inflation data.

## Forthcoming results

Date	Company
May 15	Power Finance Corporation Ltd.
May 15	Canara Bank
May 15	Mankind Pharma Ltd.
May 16	Mahindra & Mahindra Ltd.
May 16	Hindustan Aeronautics Ltd.
May 16	GAIL (India) Ltd.
May 17	JSW Steel Ltd.
May 18	Oil And Natural Gas Corporation Ltd.
May 18	Indian Railway Finance Corporation Ltd.
May 18	Bharat Electronics 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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