

Domestic Market Performance

Indian market indices	15-May	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	22201	-0.08	-0.32	27.89	20.66
S&P BSE Sensex	72987	-0.16	-0.56	23.72	17.07
S&P BSE 100	23441	0.01	0.46	33.17	25.19
S&P BSE 200	10254	0.16	1.03	38.79	30.25
S&P BSE 500	32755	0.25	1.20	41.43	32.43
S&P BSE SmallCap	46544	0.96	3.05	72.66	56.39
S&P BSE MidCap	41895	0.60	3.97	74.09	59.15
S&P BSE LargeCap	8734	0.06	0.41	32.66	25.14
Sectoral indices					
S&P BSE IT	33909	0.09	-3.72	19.07	20.76
S&P BSE Oil & Gas	28416	1.09	0.20	63.47	54.60
S&P BSE FMCG	19651	-0.75	2.71	19.19	10.51
S&P BSE Auto	51884	-0.31	5.26	83.68	60.91
S&P BSE Bankex	54473	-0.17	0.81	18.34	8.85
S&P BSE Teck	15745	0.33	-1.62	21.32	24.14
S&P BSE Capital Goods	64454	2.13	5.11	87.53	75.17
S&P BSE Consumer Durable	52517	0.13	0.11	39.57	32.23

Turnover (Rs Cr)	15-May	14-May
BSE Cash	6,318	6,019
NSE Cash	100,590	91,460
NSE F&O	48,157,256	38,320,394

Rs. Cr (Equity)	FII Inv 14-May	MF Inv 13-May	DII Inv 15-May
Buy	11,483	10,751	12,915
Sell	13,996	6,911	9,127
Net	-2,513	3,840	3,788
Net (MTD)	-33,952	53,188	126,060
Net (YTD)	-25,166	135,378	178,183

	15-May	1Day	Month ago	Year ago
USD	83.49	83.51	83.45	82.30
GBP	105.41	104.75	104.19	102.45
Euro	90.42	90.12	88.92	89.30
100 Yen	53.58	53.42	54.25	60.44

Indian markets

- Indian equities ended marginally lower on Wednesday, dragged down by consumer stocks and caution ahead of the US inflation data release.
- The top losers were Asian Paints, Tata Motors, Bajaj Auto, Eicher Motors and HDFC Bank, down 1.54%-1.83%.
- The top gainers were Coal India, Cipla, BPCL, Bharti Airtel and Power Grid Corp up 1.81%-4.27%.

Indian debt

- The interbank call money rate ended higher at 6.15% on Wednesday compared to 5.50% on Tuesday.
- Government bond prices ended higher on Wednesday following the decline in US Treasury yields ahead of the release of the inflation data.
- The yield of the 10-year benchmark 7.18% 2033 paper ended lower at 7.08% on Wednesday compared to 7.11% on Tuesday.
- Meanwhile, the yield of the new 10-year benchmark 07.10% 2034 paper ended at 7.04% on Wednesday compared to 7.06% on Tuesday.

Indian Rupee

- The rupee ended flat against the US dollar on Wednesday as gains due to weak dollar index were capped on caution ahead of US inflation data release.

Regulatory

- SEBI eased KYC norms for mutual fund investors.
- Employees Provident Fund Organisation (EPFO) has come up with an arrangement wherein 19 regional offices are linked to 36 collaborating regional offices.

Economy and Government

- India's merchandise trade deficit widened to \$19.1 bn in April, compared to deficit of \$15.6 bn in March.
- As per data released by NSSO the unemployment rate for people aged 15 years and above in urban areas declined to 6.7% in the January-March period from 6.8% a year ago.
- Finance minister Nirmala Sitharama said the government significantly increased the outlay for capital expenditure (capex) over the last 10 years to build quality infrastructure in the country,
- Government slashed windfall gains tax on domestically produced crude to Rs 5,700 per tonne from earlier Rs 8,400 per tonne.

Domestic Debt Market Indicators

Instrument	15-May	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	6.15%	5.50%	6.40%	5.75%	5.50%	6.65%
3-Month T-Bill	6.98%	7.01%	6.84%	7.03%	6.83%	6.90%
6-Month T-Bill	7.05%	7.04%	7.01%	7.14%	7.13%	6.96%
1-year T-Bill	7.07%	7.06%	7.03%	7.10%	7.18%	6.99%
3-Month CD	7.25%	7.30%	7.10%	7.83%	7.00%	7.09%
6-Month CD	7.48%	7.48%	7.40%	7.27%	7.37%	7.27%
1-year CD	7.65%	7.65%	7.48%	7.87%	7.60%	7.45%
3-Month CP	7.90%	7.90%	7.60%	8.52%	7.35%	7.33%
6-Month CP	7.95%	7.95%	7.84%	7.61%	7.71%	7.61%
1-year CP	8.05%	8.05%	8.00%	8.35%	7.90%	7.86%
1-year Gilt	7.06%	7.06%	7.08%	7.06%	7.14%	6.89%
3-year Gilt	7.09%	7.11%	7.14%	7.08%	7.16%	6.93%
5-year Gilt	7.09%	7.12%	7.16%	7.07%	7.19%	6.97%
1-year AAA	7.70%	7.72%	7.58%	7.84%	7.70%	7.49%
3-year AAA	7.73%	7.78%	7.70%	7.72%	7.70%	7.46%
5-year AAA	7.60%	7.61%	7.61%	7.68%	7.70%	7.46%
10-year G-sec	7.04%	7.06%	7.17%	7.09%	7.31%	7.00%
Net LAF (Rs Cr)	148632	140500	-98921	209843	-104121	-46217
Forex reserves (\$ bn)	641.59	637.92	648.56	622.47	578.78	595.98

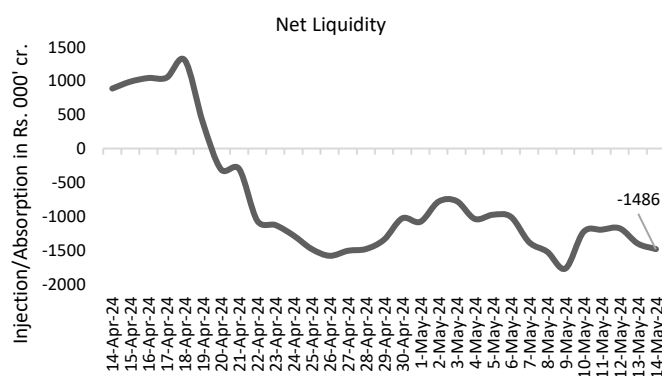
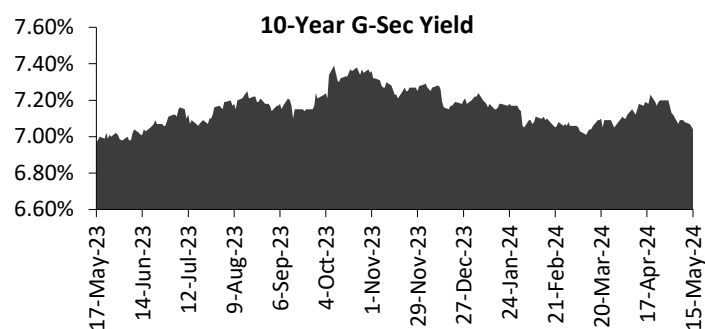
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	7.05	7.55	8.28	8.35	9.65	9.99
1 Year	7.06	7.70	8.43	8.50	9.80	10.14
3 Year	7.09	7.73	8.46	8.53	9.83	10.17
5 Year	7.09	7.60	8.45	8.51	9.81	10.16
10 Year	7.04	7.57	8.42	8.48	9.78	10.13

Rs. Cr (Debt)	FII Inv 14-May	MF Inv 13-May
Buy	934	6,510
Sell	1,015	8,583
Net	-81	-2,073
Net (MTD)	-12,996	-15,299
Net (YTD)	38,948	-135,779

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

- Cipla's promoters sell 2.53% stake in the company in a block deal for about Rs 2,600 cr.
- IIFL Finance raised Rs 1,271 cr through a rights issue as part of efforts to raise capital to fund business growth.
- Go Digit General Insurance has raised about Rs 1,176.6 cr in the anchor round ahead of its IPO.
- Stupa Sports Analytics raised Rs 28 cr in a funding round led by Centre Court Capital and Peer Capital.
- Matel raised \$4 mn in a funding round led by Transition Venture Capital.



Global market indices	15-May	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	39908	0.88	5.76	19.94	19.67
Nikkei 225	38386	0.08	-2.16	36.89	29.57
FTSE	8446	0.21	6.03	10.67	8.59
Hang Seng	Closed	NA	NA	NA	NA
Taiwan	21147	0.77	3.41	33.27	36.65

Global debt	15-May	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.33	4.44	4.61	4.24	3.49	3.51
UK 10-Year (%)	4.09	4.20	4.26	4.05	3.49	3.85
German 10-Year (%)	2.42	2.54	2.44	2.35	2.30	2.30
Japan 10-Year (%)	0.92	0.95	0.88	0.72	0.33	0.41

Domestic	15-May	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	72934	0.83	0.17	22.06	19.16
Silver (Rs / Kg)	84505	0.51	1.26	18.05	16.63
Aluminium (Rs / Kg)	238	0.74	2.28	12.00	15.06
Copper (Rs / kg)	899	2.96	8.93	15.48	22.69
Lead (Rs / kg)	200	0.94	2.84	4.81	6.26
Zinc (Rs /Kg)	268	0.77	7.47	3.35	15.35
Nickel (Rs / kg)	1629	0.61	3.79	-18.59	-15.36

Global	15-May	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	2388.56	2.14	1.95	2.14	18.73
Silver (oz/\$)	2860.00	1.13	2.29	1.13	19.37
Brent (\$/bbl)	82.75	0.45	-8.16	0.45	10.00
NYMEX crude (\$/bbl)	78.63	0.78	-7.94	0.78	10.58

Upcoming market indicators

Date	Indicator	Previous
May 16	Japan Industrial Production, March	-3.9%
May 18	Eurozone Inflation Rate, April	2.4%
May 20	China Loan Prime Rate 1Y	3.45%
May 22	UK Inflation Rate, April	3.2%
May 23	Japan Inflation Rate, April	2.7%

Global markets:

- Wall Street stocks ended higher on Wednesday after a lower-than-expected rise in inflation data increased expectations of rate cut by the Fed.
- 10-year US bond yield fell to 4.33% after domestic inflation data boosted hopes for Fed rate cut.
- FTSE index ended higher on Wednesday led by Experian's upbeat revenue forecast and as house building stocks rose amid hope of rate cut.
- Asian markets were trading mixed at 8.30 AM.
- US inflation eased to 3.4% on year in April, from 3.5% in March, while core inflation eased to 3.6%l. from 3.8%.
- US Retail sales increased 3% on year in April, following a downwardly revised 3.8% gain in March.
- US NY Empire State Manufacturing Index fell to -15.6 in May, from -14.3 in April.
- US NAHB/Wells Fargo Housing Market Index fell to 45.0 in May, the lowest in four month, down from 51 in April.
- The Eurozone's GDP expanded by 0.4% on year in Q1 2024, in line with preliminary estimates, and gaining traction following two quarters of 0.1% growth.
- Eurozone industrial production shrank by 1% on year in March, after an upwardly revised 6.3% slump in April.
- The Japanese economy contracted 2.0% in Q1 of 2024, after showing no growth in a downwardly revised figure during the previous period.

Commodity

- Crude oil prices rose 61 cents to \$78.63 a barrel on the NYMEX due to unexpected fall in US crude oil supply and lukewarm inflation that fueled expectations of Fed rate cut.
- IEA expects global oil demand to increase by 1.1 million barrels per day, or 140,000 fewer than expected earlier.
- Domestic gold prices higher tracking similar trend in the global metal prices after cooling US inflation data raised hope of rate cuts by the Fed.

Forthcoming results

Date	Company
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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