

Daily Market Monitor

May 27, 2024



Domestic Market Performance

Indian market indices	24-May	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	22957	-0.05	2.48	32.24	25.55
S&P BSE Sensex	75410	-0.01	2.11	27.83	22.08
S&P BSE 100	24252	-0.04	3.18	37.78	30.18
S&P BSE 200	10626	-0.01	3.83	43.82	35.41
S&P BSE 500	33931	-0.03	3.71	46.51	37.52
S&P BSE SmallCap	47996	-0.20	2.43	78.05	60.34
S&P BSE MidCap	43519	0.23	6.26	80.84	64.30
S&P BSE LargeCap	9043	-0.08	3.18	37.34	30.22
Sectoral indices					
S&P BSE IT	34517	-0.55	0.71	21.20	19.87
S&P BSE Oil & Gas	29563	0.52	3.37	70.06	60.66
S&P BSE FMCG	19956	-0.71	2.53	21.04	12.28
S&P BSE Auto	54251	-0.08	8.93	92.06	68.75
S&P BSE Bankex	55919	0.32	2.41	21.48	12.82
S&P BSE Teck	16195	-0.17	1.65	24.79	25.35
S&P BSE Capital Goods	70235	1.08	12.01	104.35	92.55
S&P BSE Consumer Durable	55929	-0.04	2.78	48.64	41.27

Turnover (Rs Cr)	24-May	23-May
BSE Cash	9187	8659
NSE Cash	121759	131821
NSE F&O	11543907	43613244

Rs. Cr (Equity)	FII Inv 23-May	MF Inv 16-May	DII Inv 24-May
Buy	37,436	301	13,476
Sell	31,544	222	11,155
Net	5,892	78	2,320
Net (MTD)	-30,718	58,861	140,132
Net (YTD)	-21,932	141,051	192,255

	24-May	1Day	Month ago	Year ago
USD	83.09	83.28	83.32	82.67
GBP	105.61	106.00	103.55	102.95
Euro	89.99	90.32	89.03	89.29
100 Yen	52.93	53.28	53.78	59.85

Indian markets

- Indian equities ended flat on Friday, due to losses following sell-off in IT stocks amid concerns that the US Federal Reserve might not cut rates anytime soon and profit booking, offset by stock specific buying.
- The top losers were Adani Ports, Tata Consumer Products, Tech Mahindra, ITC and TCS, which were down 1.17-1.89%.
- The top gainers were HDFC Bank, Larsen & Toubro, Bharti Airtel, BPCL and Axis Bank, which were up 0.75-1.65%.

Indian debt

- The interbank call money rate ended higher at 6.65% on Friday compared to 6.40% on Wednesday.
- Government bond prices ended flat on Friday as a fall due to gains in US treasury yield were cut short on expectations that a record surplus transferred by RBI could aid the government's fiscal position.
- The yield of the new 10-year benchmark 07.10% 2034 paper ended flat at 6.99% on Friday.

Indian Rupee

- The rupee rallied against the US dollar on Friday on dollar inflow and after the RBI announced a larger than expected dividend payout to the government.

Regulatory

- SEBI reduced the staggered delivery period for the commodity derivatives segment to three days from the earlier five days.
- SEBI mandates audio-visual (AV) format of disclosures made in the draft red herring prospectus (DRHP), red herring prospectus (RHP) and price band advertisement for main-board public issues.
- SEBI improved the way in which dynamic price bands for stocks in the derivatives segment are set.

Economy and Government

- India's forex reserves surged by \$4.54 bn to \$648.7 bn as of May 17, marking an all-time high
- The government sanctioned borrowings up to Rs 21,253 crores to Kerala government.
- The government has directed telecom operators to block all incoming international spoofed calls that display Indian mobile numbers.
- The Income Tax Department has notified the cost inflation index for the current fiscal to calculate long-term capital gains arising from the sale of immovable property, securities and jewellery.

Domestic Debt Market Indicators

Instrument	24-May	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	6.65%	6.40%	5.75%	6.80%	5.50%	6.35%
3-Month T-Bill	6.88%	6.87%	6.91%	6.97%	6.83%	6.74%
6-Month T-Bill	7.00%	7.00%	7.02%	7.15%	7.13%	6.88%
1-year T-Bill	7.01%	7.01%	7.04%	7.12%	7.18%	6.88%
3-Month CD	7.15%	7.15%	7.09%	7.72%	7.00%	6.90%
6-Month CD	7.45%	7.42%	7.45%	7.19%	7.37%	7.19%
1-year CD	7.60%	7.60%	7.52%	7.78%	7.60%	7.30%
3-Month CP	7.70%	7.70%	7.60%	8.40%	7.35%	7.09%
6-Month CP	7.90%	7.90%	7.80%	7.52%	7.71%	7.52%
1-year CP	8.05%	8.05%	7.90%	8.28%	7.90%	7.65%
1-year Gilt	7.00%	7.02%	7.05%	7.04%	7.14%	6.79%
3-year Gilt	7.01%	7.02%	7.19%	7.07%	7.16%	6.86%
5-year Gilt	7.04%	7.04%	7.19%	7.06%	7.19%	6.92%
1-year AAA	7.66%	7.67%	7.62%	7.83%	7.70%	7.41%
3-year AAA	7.72%	7.68%	7.75%	7.70%	7.70%	7.41%
5-year AAA	7.55%	7.55%	7.62%	7.66%	7.70%	7.41%
10-year G-sec	7.00%	7.00%	7.19%	7.08%	7.31%	6.99%
Net LAF (Rs Cr)	232924	237325	128467	225524	-104121	-49635
Forex reserves (\$ bn)	648.70	644.15	643.16	616.10	578.78	599.53

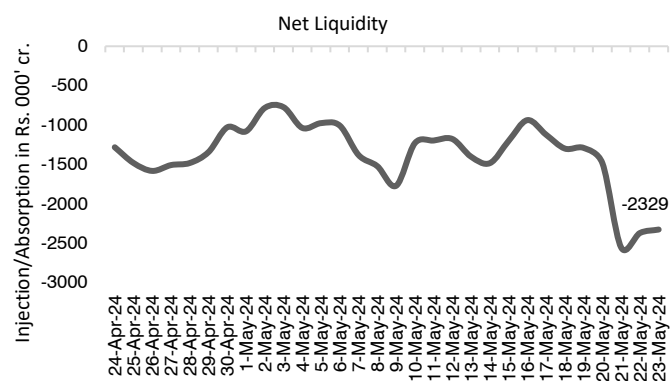
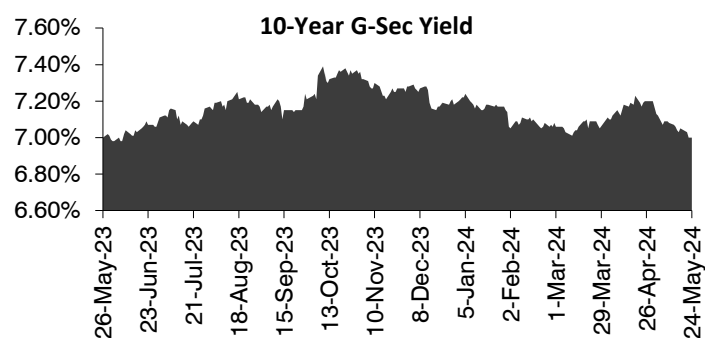
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	7.00	7.55	8.28	8.35	9.65	9.99
1 Year	7.00	7.66	8.39	8.46	9.76	10.10
3 Year	7.01	7.72	8.45	8.52	9.82	10.16
5 Year	7.04	7.55	8.40	8.46	9.76	10.11
10 Year	7.00	7.54	8.39	8.45	9.75	10.10

Rs. Cr (Debt)	FII Inv 23-May	MF Inv 16-May
Buy	472	730
Sell	264	1,197
Net	208	-466
Net (MTD)	-8,940	-19,899
Net (YTD)	43,003	-140,379

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

- Jio Financial Services (JFS) is seeking shareholder approval for its unit to acquire equipment worth Rs 36,000 cr from the retail arm of Reliance Industries.
- Torrent Pharmaceuticals plans to raise Rs 5,000 cr by issuing equity shares and convertible bonds through a qualified institutional placement (QIP).
- Flipkart announced adding Google as a minority investor to its latest funding round led by parent company Walmart.



Global market indices	24-May	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	39069.59	0.01	1.58	17.42	19.11
Nikkei 225	38646.11	-1.17	0.48	37.82	25.95
FTSE	8317.59	-0.26	3.45	8.99	9.05
Hang Seng	18608.94	-1.38	8.18	-8.78	-2.65
Taiwan	21565.34	-0.19	7.12	35.90	33.45

Global debt	24-May	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.47	4.47	4.65	4.25	3.49	3.72
UK 10-Year (%)	4.30	4.29	4.37	4.04	3.49	4.21
German 10-Year (%)	2.58	2.59	2.59	2.36	2.30	2.46
Japan 10-Year (%)	1.00	0.99	0.88	0.71	0.33	0.41

Domestic	24-May	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	72028	-1.10	0.28	20.55	18.70
Silver (Rs / Kg)	89762	-0.33	11.25	25.40	26.20
Aluminium (Rs / Kg)	241	0.71	-0.39	13.55	13.79
Copper (Rs / kg)	891	-0.93	6.08	14.50	26.39
Lead (Rs / kg)	194	-1.62	0.99	1.86	-1.07
Zinc (Rs /Kg)	274	0.92	9.12	5.59	27.89
Nickel (Rs / kg)	1710	-0.25	5.86	-14.52	-5.39

Global	24-May	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	2332.00	-2.10	0.36	-2.10	18.06
Silver (oz/\$)	3015.00	-2.49	10.48	-2.49	28.52
Brent (\$/bbl)	82.12	0.93	-6.70	0.93	4.80
NYMEX crude (\$/bbl)	77.72	1.11	-6.15	1.11	4.55

Upcoming market indicators

Date	Indicator	Previous
May 30	US GDP Growth Rate QoQ 2nd Est Q1	3.4%
May 31	US PCE Price Index, April	2.7%
May 31	Eurozone Inflation Rate, April	2.4%
May 31	India GDP growth rate, Q4	8.4%
June 03	US ISM Manufacturing PMI, May	49.2

Global markets:

- Wall Street stocks ended higher on Friday following better than expected durable goods order data.
- 10-year US bond yield ended flat at 4.47%.
- FTSE index ended lower on Friday as fading expectations of interest rate cuts across major economies and political uncertainty ahead of the general elections in UK.
- Asian markets were trading mostly higher at 8.30 AM.
- US Durable Goods Orders rose by 0.7% over month in April, following a downwardly revised 0.8% increase in March.
- US Michigan Consumer Sentiment came at 69.1 in May, compared to 77.2 in April.
- UK Retail Sales decreased 2.7% on year in April, compared to a 0.4% gain in March.
- China Foreign direct investment (FDI) fell by 27.1% on year in Jan-Apr period, compared to fall of 26.1% in Jan-Mar period.
- China's industrial firms profit remained unchanged at 4.3% on year in the first four months of 2024.

Commodity

- Crude oil prices rose 85 cents to \$77.72 a barrel on the NYMEX on demand hopes following upbeat US economic data.
- Domestic gold prices ended lower tracking similar trend in the global metal prices amid reducing bets of rate cuts by the Fed.

Forthcoming results

Date	Company
May 27	Life Insurance Corporation of India
May 27	Adani Energy Solutions Ltd.
May 29	Tata Steel Ltd.
May 27	Life Insurance Corporation of India

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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