

Daily Market Monitor

May 29, 2024



Domestic Market Performance

Indian market indices	28-May	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	22888	-0.19	2.09	31.85	23.72
S&P BSE Sensex	75170	-0.29	1.95	27.43	20.27
S&P BSE 100	24156	-0.35	2.56	37.24	28.06
S&P BSE 200	10582	-0.43	2.98	43.23	33.19
S&P BSE 500	33783	-0.49	2.75	45.87	35.33
S&P BSE SmallCap	47433	-1.09	0.41	75.96	57.26
S&P BSE MidCap	43516	-0.63	4.64	80.82	62.35
S&P BSE LargeCap	8997	-0.37	2.48	36.65	27.99
Sectoral indices					
S&P BSE IT	34521	-0.46	0.29	21.22	17.93
S&P BSE Oil & Gas	29001	-1.20	0.24	66.83	57.66
S&P BSE FMCG	19879	-0.03	1.27	20.57	9.66
S&P BSE Auto	54096	-0.23	7.91	91.51	66.10
S&P BSE Bankex	56080	-0.34	2.70	21.83	12.25
S&P BSE Teck	16149	-0.46	1.21	24.43	22.89
S&P BSE Capital Goods	69638	-0.95	10.33	102.61	88.38
S&P BSE Consumer Durable	55854	-0.13	1.56	48.44	39.48

Turnover (Rs Cr)	28-May	24-May
BSE Cash	9036	9187
NSE Cash	102737	121759
NSE F&O	40228346	11543907

Rs. Cr (Equity)	FII Inv 27-May	MF Inv 27-May	DII Inv 28-May
Buy	15,033	5,726	13,170
Sell	14,337	4,705	9,938
Net	696	1,021	3,232
Net (MTD)	-30,959	68,710	144,286
Net (YTD)	-22,173	150,900	196,409

	28-May	1Day	Month ago	Year ago
USD	83.18	83.13	83.35	82.57
GBP	106.26	106.04	104.32	102.04
Euro	90.47	90.34	89.49	88.79
100 Yen	53.00	52.99	53.21	59.21

Indian markets

- Indian equities ended lower for the third consecutive day on Tuesday due to market volatility related to election caution, and a lack of new triggers amid mixed global cues.
- The top losers were Adani Ports, Power Grid Corporation, BPCL, Coal India and Adani Enterprises, down 1.37-2.18%.
- The top gainers were Divis Labs, SBI Life Insurance, HDFC Life, Grasim and Hero MotoCorp, up 1.97-3.22%.

Indian debt

- The interbank call money rate ended higher at 6.45% Tuesday compared to 5.75% on Monday.
- Government bond prices ended lower on Tuesday due to profit booking at a higher level.
- The yield of the new 10-year benchmark 07.10% 2034 paper ended higher at 7.00% on Tuesday compared to 6.98% on Monday.

Indian Rupee

- The rupee ended lower against the US dollar on Tuesday due to rising dollar demand from the local corporates.

Regulatory

- Sebi notified a framework for issuance of subordinate units by privately placed infrastructure investment trusts (InvITs).
- Reserve Bank of India (RBI) launched three major initiatives namely the PRAVAAH portal, RBI Retail Direct mobile application and FinTech Repository.

Economy and Government

- The income tax department asked taxpayers to link PAN with Aadhaar by May 31 to avoid tax deduction at a higher rate.
- The commerce ministry held deliberations with experts, former officers and senior officials from different departments on framing a standard operating procedure for free trade pacts and other related issues under these agreements.

Domestic Debt Market Indicators

Instrument	28-May	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	6.45%	5.75%	6.50%	6.24%	5.50%	6.20%
3-Month T-Bill	6.87%	6.88%	6.95%	6.93%	6.83%	6.74%
6-Month T-Bill	7.00%	7.00%	7.02%	7.14%	7.13%	6.88%
1-year T-Bill	7.02%	7.02%	7.06%	7.11%	7.18%	6.89%
3-Month CD	7.15%	7.15%	7.20%	7.74%	7.00%	6.92%
6-Month CD	7.48%	7.45%	7.47%	7.20%	7.37%	7.20%
1-year CD	7.63%	7.60%	7.53%	7.77%	7.60%	7.35%
3-Month CP	7.75%	7.70%	7.60%	8.39%	7.35%	7.09%
6-Month CP	7.90%	7.90%	7.80%	7.49%	7.71%	7.49%
1-year CP	7.95%	8.00%	7.95%	8.28%	7.90%	7.65%
1-year Gilt	7.01%	6.99%	7.04%	7.03%	7.14%	6.78%
3-year Gilt	7.03%	7.03%	7.19%	7.05%	7.16%	6.87%
5-year Gilt	7.04%	7.04%	7.19%	7.05%	7.19%	6.93%
1-year AAA	7.65%	7.65%	7.62%	7.83%	7.70%	7.42%
3-year AAA	7.72%	7.72%	7.78%	7.73%	7.70%	7.42%
5-year AAA	7.56%	7.56%	7.62%	7.69%	7.70%	7.42%
10-year G-sec	6.99%	6.98%	7.20%	7.06%	7.31%	7.00%
Net LAF (Rs Cr)	153794	192993	158495	189110	-104121	-99725
Forex reserves (\$ bn)	648.70	644.15	640.33	616.10	578.78	593.48

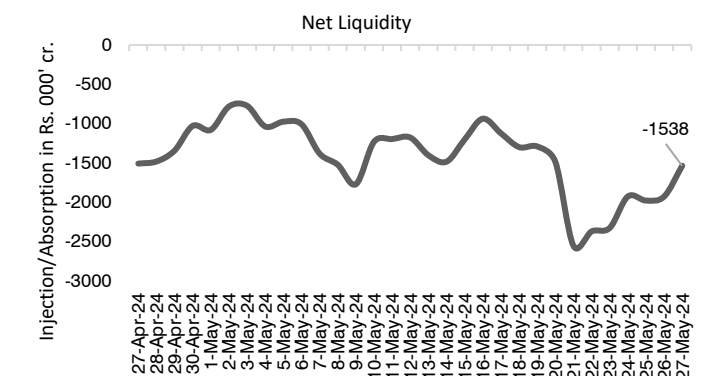
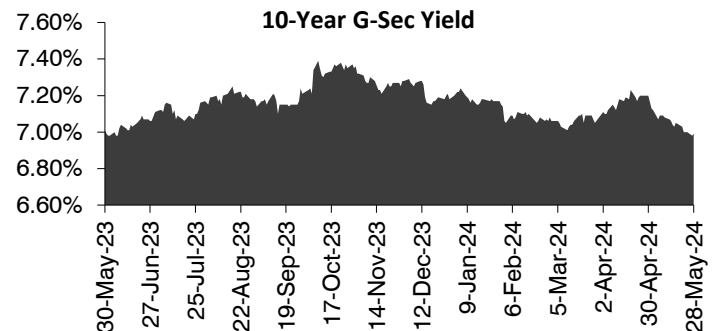
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	7.00	7.55	8.28	8.35	9.65	9.99
1 Year	7.01	7.65	8.38	8.45	9.75	10.09
3 Year	7.03	7.72	8.45	8.52	9.82	10.16
5 Year	7.04	7.56	8.41	8.47	9.77	10.12
10 Year	6.99	7.50	8.35	8.41	9.71	10.06

Rs. Cr (Debt)	FII Inv 27-May	MF Inv 27-May
Buy	3,861	6,868
Sell	889	9,923
Net	2,972	-3,054
Net (MTD)	-5,316	-24,243
Net (YTD)	46,628	-144,723

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

- Aventus has launched a third Future Leaders Fund for which it aims to raise about Rs 3,000 crore, including a green-shoe option to raise up to Rs 1,500 crore more.
- Keystone Realtors raised Rs 800 crore through the qualified institutional placement (QIP) route.
- Satin Creditcare Network raised Rs 332 crore from Dutch Entrepreneurial Development Bank FMO.
- Clover raised \$114 mn in debt and equity in a seed funding round led by Chris Sacca's Lowercarbon Capital.
- AbleCredit has raised \$1.25 mn in the seed round led by Merak Ventures, with participation from Venture Catalysts and Helios Holdings.
- Infra.Market raised an additional \$50 mn from Mars Unicorn Fund, a joint venture of global asset manager Liquidity Group and Japanese bank MUFG.
- Timken Singapore Pte Ltd to sell a 6.6% stake in Timken India Ltd for ₹1,775 cr.
- DCM Shriram Ltd signed an agreement with Mumbai's Institute of Chemical Technology (ICT) to advance research and development in the chemical industry.
- Hindalco Industries to raise up to \$1.09 bn through the sale of up to 8.6% stake in its subsidiary Novelis Inc in its initial public offering.



Global market indices	28-May	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	38852.86	-0.55	1.60	16.77	17.40
Nikkei 225	38855.37	-0.11	2.43	38.56	25.68
FTSE	8254.18	-0.76	1.40	8.16	8.22
Hang Seng	18821.16	-0.03	6.63	-7.74	0.40
Taiwan	21858.41	0.25	8.64	37.75	32.43

Global debt	28-May	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.55	4.47	4.66	4.27	3.49	3.81
UK 10-Year (%)	4.31	4.30	4.37	4.19	3.49	4.34
German 10-Year (%)	2.60	2.55	2.58	2.46	2.30	2.54
Japan 10-Year (%)	1.04	1.02	0.88	0.69	0.33	0.41

Domestic	28-May	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	72291	0.14	-0.22	20.99	20.20
Silver (Rs / Kg)	93120	2.54	14.43	30.09	32.09
Aluminium (Rs / Kg)	245	0.22	0.53	15.46	15.37
Copper (Rs / kg)	898	0.44	5.26	15.36	26.29
Lead (Rs / kg)	200	0.43	1.53	4.89	6.48
Zinc (Rs /Kg)	277	0.62	7.37	6.63	30.83
Nickel (Rs / kg)	1718	0.83	5.21	-14.15	-7.01

Global	28-May	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	2357.39	0.99	1.15	0.99	21.10
Silver (oz/\$)	3203.00	5.57	17.07	5.57	37.41
Brent (\$/bbl)	84.22	1.35	-5.90	1.35	9.45
NYMEX crude (\$/bbl)	79.83	1.50	-4.22	1.50	9.85

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

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

Global markets:

- Wall Street stocks ended mixed on Tuesday as Nasdaq gained boosted by Nvidia's record high and strong consumer confidence data while Dow Jones declined as investors awaited key inflation data.
- 10-year US bond yield rose to 4.55% as two lackluster debt auctions raised doubts about demand for U.S. government debt.
- FTSE index declined on Tuesday owing to uncertainty over Fed interest rate cuts and domestic political landscape.
- Asian markets were trading mixed at 8.30 AM.
- US Dallas Fed Manufacturing Index decreased to -19.4 in May, from -14.5 in the previous month.
- US CB Consumer Confidence rose by 102 points in May from 97 points in April.
- US S&P CoreLogic Case-Shiller surged by 7.4% on year in March from 7.3% in the prior month.
- US house prices rose by 6.7% in March from the upwardly revised 7.1% increase in the previous month.
- IMF expects China's economic growth to remain resilient at 5% in 2024 and slow to 4.5% in 2025.

Commodity

- Crude oil prices rose \$1.18 to \$79.83 a barrel on the NYMEX on the hopes that OPEC+ will maintain crude supply curbs and US summer demand.
- Domestic gold prices ended higher tracking similar trend in the global metal prices due to weak dollar.

Forthcoming results

Date	Company
May 29	Tata Steel Ltd.

	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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