

Daily Market Monitor

April 30, 2024



Domestic Market Performance

Indian market indices	29-Apr	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	22643	1.00	1.42	30.44	25.34
S&P BSE Sensex	74671	1.28	1.38	26.58	22.19
S&P BSE 100	23786	0.98	2.11	35.13	29.80
S&P BSE 200	10371	0.92	2.68	40.36	34.52
S&P BSE 500	33139	0.80	3.42	43.09	36.89
S&P BSE SmallCap	47270	0.07	9.51	75.35	63.47
S&P BSE MidCap	41918	0.79	6.60	74.18	64.43
S&P BSE LargeCap	8862	0.94	2.08	34.60	29.37
Sectoral indices					
S&P BSE IT	34433	0.04	-3.40	20.91	25.19
S&P BSE Oil & Gas	29228	1.02	5.73	68.14	59.97
S&P BSE FMCG	19651	0.11	1.72	19.19	13.99
S&P BSE Auto	50212	0.16	2.18	77.76	65.58
S&P BSE Bankex	56081	2.70	4.79	21.83	14.49
S&P BSE Teck	15958	0.02	-0.95	22.96	27.28
S&P BSE Capital Goods	63237	0.19	3.76	83.99	72.12
S&P BSE Consumer Durable	55190	0.35	5.57	46.67	43.82

Turnover (Rs Cr)	29-Apr	26-Apr
BSE Cash	8,059	10,012
NSE Cash	110,960	122,432
NSE F&O	26,102,469	12,121,214

Rs. Cr (Equity)	FII Inv 26-Apr	MF Inv 26-Apr	DII Inv 29-Apr
Buy	15,225	12,876	11,747
Sell	17,598	8,328	11,055
Net	-2,373	4,548	692
Net (MTD)	-8,677	29,613	97,905
Net (YTD)	109	111,803	150,028

	29-Apr	1Day	Month ago	Year ago
USD	83.47	83.35	83.40	81.83
GBP	104.60	104.32	105.03	102.02
Euro	89.44	89.49	89.87	89.91
100 Yen	53.60	53.21	55.09	60.21

Indian markets

- Indian equities closed higher on Monday, driven by strong buying in banking and financial stocks following upbeat quarterly results.
- Top gainers were ICICI Bank, SBI, IndusInd Bank, Ultratech Cement and Axis Bank, up 2.56-4.72%.
- Top losers were HCL Tech, Apollo Hospital, Bajaj Auto, HDFC Life and LTI Mindtree, down 0.92-5.87%.

Indian debt

- The interbank call money rate ended lower at 6.22% on Monday compared to 6.50% on Friday.
- Government bond prices ended lower on Monday due to lack of fresh cues, while the investors wait for the US Fed Reserve monetary policy.
- The yield of the 10-year benchmark 7.18% 2033 paper ended marginally higher at 7.20% on Monday compared to 7.19% on Friday.

Indian Rupee

- The rupee slumped against the US dollar on Monday due to month-end dollar demand from importers and tracking weakness in major Asian currencies.

Regulatory

- Reserve Bank of India (RBI) directed regulated entities to review their lending practices in line with fair practice code.
- RBI proposed a revised regulatory framework for Electronic Trading Platforms (ETPs).
- RBI introduced two new surveys, the 'Inflation Expectations Survey of Households' and the 'Consumer Confidence Survey,' aimed at providing crucial insights for the upcoming bi-monthly monetary policy.
- RBI announced an 8% interest rate on Floating Rate Bond 2034.
- SEBI declared a list of changes to private placement memorandums that AIFs can report directly.
- SEBI approved Pragati Development Consulting Services Ltd (PDCSL) to provide environmental, social, and governance (ESG) ratings.

Economy and Government

- Finance minister Nirmala Sitharaman said India recorded about 131 bn Unified Payments Interface (UPI) transactions with a total value of Rs 200 lakh cr in FY24.
- Mines secretary V L Kantha Rao said the government is committed to offloading its stake in Vedanta group firm Hindustan Zinc through offer for sale (OFS) and will take the decision on this after testing the market.

Domestic Debt Market Indicators

Instrument	29-Apr	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	6.22%	6.50%	6.24%	5.90%	5.50%	6.70%
3-Month T-Bill	6.98%	6.95%	6.93%	7.02%	6.83%	6.81%
6-Month T-Bill	7.03%	7.02%	7.04%	7.16%	7.13%	6.96%
1-year T-Bill	7.06%	7.06%	7.07%	7.14%	7.18%	6.98%
3-Month CD	7.20%	7.20%	7.55%	7.80%	7.00%	7.10%
6-Month CD	7.47%	7.47%	7.62%	7.25%	7.37%	7.25%
1-year CD	7.53%	7.53%	7.62%	7.85%	7.60%	7.45%
3-Month CP	7.60%	7.60%	8.15%	8.50%	7.35%	7.26%
6-Month CP	7.80%	7.80%	8.10%	7.55%	7.71%	7.55%
1-year CP	7.95%	7.95%	8.10%	8.40%	7.90%	7.78%
1-year Gilt	7.04%	7.04%	7.06%	7.05%	7.14%	6.90%
3-year Gilt	7.19%	7.19%	7.05%	7.04%	7.16%	6.96%
5-year Gilt	7.20%	7.19%	7.05%	7.04%	7.19%	7.03%
1-year AAA	7.62%	7.62%	7.75%	7.85%	7.70%	7.49%
3-year AAA	7.78%	7.78%	7.57%	7.75%	7.70%	7.49%
5-year AAA	7.62%	7.62%	7.57%	7.70%	7.70%	7.49%
10-year G-sec	7.20%	7.20%	7.05%	7.17%	7.31%	7.15%
Net LAF (Rs Cr)	148453	151084	73145	268380	-104121	-41954
Forex reserves (\$ bn)	640.33	643.16	642.49	616.14	578.78	584.25

Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	7.03	7.52	8.25	8.32	9.62	9.96
1 Year	7.04	7.62	8.35	8.42	9.72	10.06
3 Year	7.19	7.78	8.51	8.58	9.88	10.22
5 Year	7.20	7.62	8.47	8.53	9.83	10.18
10 Year	7.20	7.61	8.46	8.52	9.82	10.17

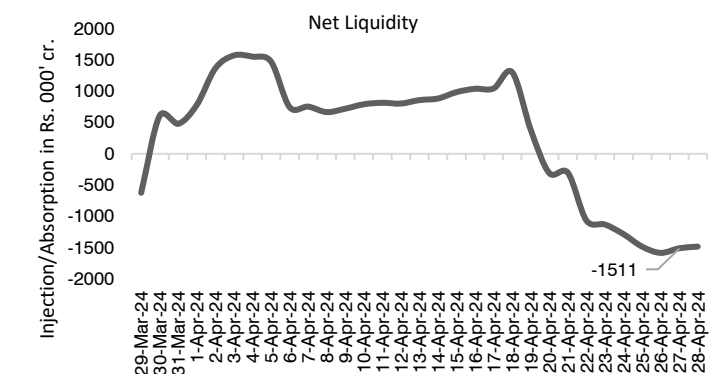
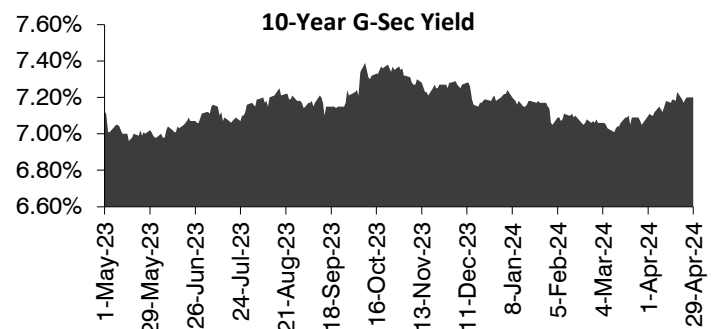
Rs. Cr (Debt)	FII Inv 26-Apr	MF Inv 26-Apr
Buy	1,203	6,023
Sell	1,108	8,134
Net	94	-2,111
Net (MTD)	-10,546	19,201
Net (YTD)	41,398	-101,278

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	5.7% (Feb-24)	2.4% (Nov-23)	5.56% (Feb-23)
GDP	8.4% (Oct-Dec FY24)	8.1% (July-Sep FY24)	4.4% (Oct-Dec FY23)
India Manufacturing PMI	59.1* (Apr-24)	56.5 (Jan-24)	57.2 (Apr-23)
India Service PMI	61.7* (Apr-24)	61.8 (Jan-24)	62.0 (Apr-23)

*Preliminary data

Capital markets

- Embassy REIT to acquire Embassy Splendid TechZone in Chennai and a fundraise of up to Rs 3,000 cr through a qualified institutional placement with a substantial majority.
- Health tech firm Indegene has fixed a price band of Rs 430-452 for its maiden public offer to raise around Rs 1,842 cr through the issue.
- Investcorp will buy the digital technology services business of India's National Stock Exchange (NSE) for \$120 mn.
- Oister Global announced the launch of a Rs 440 cr fund.
- Bharti Airtel has allotted equity shares worth about Rs 246 cr to its foreign debt bond holders that are due for maturity in February 2025.
- NSE would consider a proposal to issue bonus shares by way of capitalisation of reserves, including increase in its authorised share capital.
- Diffusion Engineers re-filed its preliminary IPO papers with SEBI.
- PayU invests \$5 mn in Briskpe for cross border payments.



Global market indices	29-Apr	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	38386	0.38	-3.57	15.36	12.58
Nikkei 225	Closed	NA	NA	NA	NA
FTSE	8147	0.09	2.44	6.75	3.51
Hang Seng	17746.91	0.54	7.29	-13.01	-10.80
Taiwan	20495.52	1.86	1.73	29.16	31.56

Global debt	29-Apr	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.61	4.66	4.21	4.06	3.49	3.45
UK 10-Year (%)	4.32	4.37	3.98	3.88	3.49	3.72
German 10-Year (%)	2.53	2.58	2.29	2.24	2.30	2.32
Japan 10-Year (%)	Closed	0.88	0.71	0.71	0.33	0.40

Domestic	29-Apr	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	72373	-0.10	7.61	21.12	20.28
Silver (Rs / Kg)	81128	-0.30	9.44	13.34	9.83
Aluminium (Rs / Kg)	240	-1.68	15.38	12.91	12.89
Copper (Rs / kg)	861	0.98	13.48	10.68	15.47
Lead (Rs / kg)	195	-0.94	7.80	2.34	-0.87
Zinc (Rs /Kg)	258	0.23	18.40	-0.46	7.96
Nickel (Rs / kg)	1629	-0.20	14.59	-18.56	-18.30

Global	29-Apr	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	2336.70	0.26	6.65	0.26	17.59
Silver (oz/\$)	2719.00	-0.62	10.66	-0.62	9.07
Brent (\$/bbl)	88.40	-1.23	1.05	-1.23	11.14
NYMEX crude (\$/bbl)	82.63	-0.86	-0.65	-0.86	7.62

Upcoming market indicators

Date	Indicator	Previous
April 30	Eurozone Inflation Rate, April	2.4%
April 30	Eurozone GDP Growth Rate QoQ Flash Q1	0%
April 30	US ADP Employment Change, April	184,000
April 30	US JOLTs Job Openings, March	8.756 mln
May 03	US Non Farm Payrolls, April	303,000

Global markets:

- Wall Street stocks ended higher on Monday led by Tesla and Apple shares and as investors awaited the Federal Reserve's interest rate update.
- 10-year US bond yield fell 4.61% ahead of a Federal Reserve meeting and a release of key economic data.
- FTSE Index ended marginally higher on Monday due to strong corporate updates and as midcaps gained from a stronger pound.
- Asian markets were trading higher at 8.30 AM.
- US Dallas Fed Manufacturing Index stood at -14.5 in April, aligning closely with March's -14.4.
- Eurozone consumer confidence indicator rose to -14.7 on month in April from -14.9 in March.
- Eurozone economic sentiment indicator dropped to 95.6 in April from 96.2 in March while industry sentiment plummeted to -10.5 from a downwardly revised -8.9 and services sentiment dipped to 6.0 from 6.4.
- China NBS Manufacturing PMI was down to 50.4 in April compared to March 50.8, while Non-Manufacturing PMI fell to 51.2 compared to 53 and Composite PMI Output Index declined to 51.7 compared 52.7.
- China Caixin General Manufacturing PMI increased to 51.4 in April 2024 compare to 51.1 in the previous month.
- Japan Industrial Production decreased 6.7% on year in March, compared to fall of 3.9% in April.

Commodity

- Crude oil prices fell 72 cents to \$82.63 a barrel on the NYMEX due to resurfacing geopolitical tensions while US inflation data trimmed the prospect of imminent interest rate cuts.
- Domestic gold prices closed lower as investors await the Federal Reserve monetary policy meet.

Forthcoming results

Date	Company
April 30	Indian Oil Corporation
April 30	REC
April 30	Adani Energy Solutions
April 30	Havells India
April 30	Adani Total Gas
April 30	Cholamandalam Investment and Finance Company

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	Mar-24	Feb-24	Jan-24	Dec-23	Nov-23	Oct-23	Sep-23	Aug-23	Jul-23	Jun-23
Debt Indicators	Currency in circulation (Rs billion)	34,849	34,342	33,902	33,636	33,335	32,971	33,092	33,270	33,544	34,050
	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	7.05%	7.08%	7.14%	7.18%	7.28%	7.35%	7.21%	7.17%	7.17%	7.11%
	Call rate	6.24%	6.50%	6.75%	6.25%	6.65%	6.60%	6.60%	6.50%	6.35%	6.82%
	Forex reserves (\$ billion; mthly. avg.)	633	618	619	609	591	585	594	601	605	589

Economy	GDP	NA	8.40%			8.10%			8.20%		
	Fiscal deficit (Rs billion)	NA	3987.63	1203.24	756.94	1028.84	1018.39	590.35	372.33	1542.23	2410.83
	IIP, %y/y	NA	3.80%	3.80%	3.80%	2.40%	11.60%	5.80%	10.30%	5.70%	3.70%
	Exports, \$ billion	NA	41.4	36.92	38.45	33.9	33.57	34.47	34.48	32.25	32.97
	Imports, \$ billion	NA	60.11	54.41	58.25	54.48	65.03	53.84	58.64	52.92	53.1
	Manufacturing PMI	59.1	56.9	56.5	54.9	56	55.5	57.5	58.6	57.7	57.8
	Services PMI	61.8	60.6	61.8	59	56.9	58.4	61	60.1	62.3	58.5
	GST collections (Rs crore)	178,484	168,337	172,129	164,882	167,929	172,003	162,712	159,069	165,105	161,497
	India crude oil import (mbpd)	NA	18.02	21.39	19.54	18.57	18.53	17.5	18.71	19.51	19.55

Sector update	Auto – Passenger vehicles	NA	-5.40%	-1.32%	3.70%	-10.10%	1.84%	2.40%	-4.70%	-11.50%	2.60%
	Auto – Two-wheelers	NA	34.60%	26.20%	16.00%	31.30%	1.84%	0.80%	0.59%	-7.19%	1.70%
	Auto – Commercial vehicles	NA	-4.20%	-4.40%	-10.00%	3.30%	11.54%	8.10%	5.50%	0.59%	-2.20%
	Auto – Tractors	NA	-17.00%	-15.30%	-19.80%	6.40%	-4.28%	-14.70%	1.10%	6.11%	4.20%
	Banks – Deposit growth	NA	NA	13.60%	13.10%	13.40%	13.63%	13%	13.80%	13.49%	13.20%
	Banks – Credit growth	NA	NA	20.30%	20.30%	20.80%	20.64%	20%	19.10%	19.67%	20.20%
	Infra – Coal	NA	NA	10.20%	10.70%	10.90%	18.40%	16.10%	17.90%	14.90%	9.80%
	Infra – Electricity	NA	NA	5.20%	1.20%	5.70%	20.30%	9.30%	15.30%	8.00%	4.20%
	Infra – Steel	NA	NA	7.00%	7.60%	9.40%	10.70%	9.60%	12.40%	14.20%	20.80%
	Infra – Cement	NA	NA	5.60%	3.80%	-4.00%	17.40%	4.70%	19.30%	6.90%	9.90%

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