

Daily Market Monitor

Jun 7, 2024



Domestic Market Performance

Indian market indices	6-Jun	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	22821	0.89	1.69	31.46	22.70
S&P BSE Sensex	75075	0.93	1.60	27.26	19.56
S&P BSE 100	24144	1.05	2.18	37.17	27.11
S&P BSE 200	10566	1.27	2.47	43.01	31.86
S&P BSE 500	33780	1.47	2.55	45.85	33.87
S&P BSE SmallCap	47694	3.06	2.14	76.93	52.99
S&P BSE MidCap	43556	2.28	3.68	80.99	58.66
S&P BSE LargeCap	8977	1.05	2.08	36.35	26.98
Sectoral indices					
S&P BSE IT	34734	2.86	1.80	21.97	20.34
S&P BSE Oil & Gas	28096	2.68	-1.56	61.63	57.47
S&P BSE FMCG	20650	0.01	4.81	25.25	13.04
S&P BSE Auto	55229	0.41	7.40	95.52	62.57
S&P BSE Bankex	56157	0.59	1.12	22.00	11.80
S&P BSE Teck	16221	2.62	3.09	24.99	25.23
S&P BSE Capital Goods	67887	3.42	9.10	97.52	77.89
S&P BSE Consumer Durable	55914	0.75	6.09	48.59	34.63

Turnover (Rs Cr)	6-Jun	5-Jun
BSE Cash	9,619	12,476
NSE Cash	150,442	186,800
NSE F&O	48,819,467	61,123,935

Rs. Cr (Equity)	FII Inv 5-Jun	MF Inv 4-Jun	DII Inv 6-Jun
Buy	23,244	18,100	17,030
Sell	28,049	24,375	13,312
Net	-4,804	-6,274	3,718
Net (MTD)	-10,201	-2,907	6,868
Net (YTD)	-33,495	159,773	215,222

	6-Jun	1Day	Month ago	Year ago
USD	83.47	83.37	83.49	82.60
GBP	106.78	106.53	105.03	102.48
Euro	90.85	90.68	89.93	88.34
100 Yen	53.55	53.46	54.30	59.26

Indian markets

- Indian equities rose for the second straight day on Thursday, driven by investor optimism over political stability and policy continuity under the new coalition government.
- Positive global cues amid expectations of potential rate cuts by the Federal Reserve also supported the sentiment.
- The top gainers were HCL Technologies, Tech Mahindra, SBI Life Insurance, Shriram Finance and SBI, up 3.44-4.00%.
- The top losers were Hindalco, Hero MotoCorp, HUL, Asian Paints and Nestlé, down 1.53-2.55%.

Indian debt

- The interbank call money rate ended higher at 6.45% on Thursday compared to 6.24% on Wednesday.
- Government bond prices ended marginally higher on Thursday due to fall in the US treasury yield and caution ahead of RBI policy meet outcome to be released on Friday.
- The yield of the new 10-year benchmark 07.10% 2034 paper ended marginally lower at 7.01% on Thursday compared to 7.03% on Wednesday.

Indian Rupee

- The rupee closed lower against the US dollar on Thursday due to dollar demand from local importers and foreign banks.

Regulatory

- Sebi issued a framework on "financial disincentives" for stock exchanges and other market infrastructure institutions for their lapses in detecting abnormal or suspicious trading activities to safeguard the interest of retail investors.
- RBI has set up a committee chaired by Abhaya Hota to build a digital public infrastructure platform specifically to tackle the issue of online payment frauds.

Economy and Government

- The commerce ministry said India offers huge investment opportunities worth over \$500 bn, particularly in clean energy value chain including renewables, green hydrogen and EV, by 2030.

Domestic Debt Market Indicators

Instrument	6-Jun	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	6.45%	6.24%	6.15%	6.24%	5.50%	6.35%
3-Month T-Bill	6.85%	6.86%	6.95%	6.90%	6.83%	6.70%
6-Month T-Bill	6.99%	7.00%	6.99%	7.13%	7.13%	6.84%
1-year T-Bill	7.00%	7.02%	7.04%	7.08%	7.18%	6.85%
3-Month CD	7.08%	7.11%	7.19%	7.65%	7.00%	6.87%
6-Month CD	7.50%	7.50%	7.48%	7.10%	7.37%	7.10%
1-year CD	7.65%	7.65%	7.68%	7.65%	7.60%	7.37%
3-Month CP	7.75%	7.80%	7.60%	8.22%	7.35%	7.05%
6-Month CP	7.90%	7.90%	7.80%	7.55%	7.71%	7.55%
1-year CP	7.95%	7.95%	7.91%	8.20%	7.90%	7.66%
1-year Gilt	7.00%	7.07%	7.05%	7.04%	7.14%	6.81%
3-year Gilt	7.04%	7.06%	7.11%	7.06%	7.16%	6.87%
5-year Gilt	7.04%	7.07%	7.11%	7.05%	7.19%	6.91%
1-year AAA	7.70%	7.70%	7.72%	7.81%	7.70%	7.41%
3-year AAA	7.73%	7.77%	7.75%	7.62%	7.70%	7.41%
5-year AAA	7.62%	7.62%	7.60%	7.61%	7.70%	7.41%
10-year G-sec	7.01%	7.03%	7.07%	7.05%	7.31%	6.98%
Net LAF (Rs Cr)	-33822	-50058	101035	-52927	-104121	-210587
Forex reserves (\$ bn)	646.67	648.70	637.92	619.07	578.78	589.14

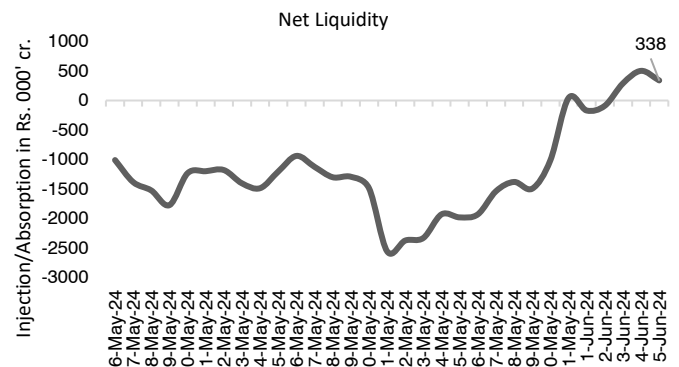
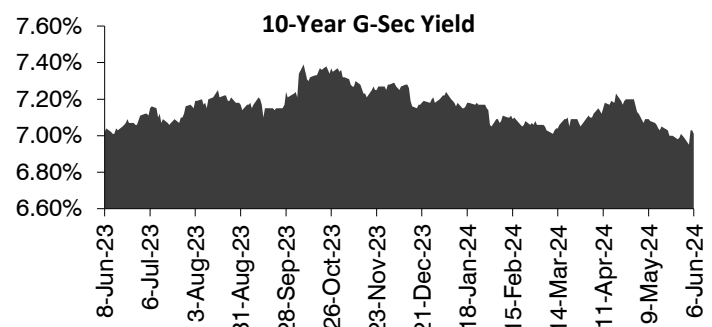
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	6.99	7.60	8.33	8.40	9.70	10.04
1 Year	7.00	7.70	8.43	8.50	9.80	10.14
3 Year	7.04	7.73	8.46	8.53	9.83	10.17
5 Year	7.04	7.62	8.47	8.53	9.83	10.18
10 Year	7.01	7.54	8.39	8.45	9.75	10.10

Rs. Cr (Debt)	FII Inv 5-Jun	MF Inv 4-Jun
Buy	1,730	14,464
Sell	1,129	14,630
Net	601	-166
Net (MTD)	3,728	-453
Net (YTD)	52,822	-150,471

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	7.8% (Jan-Mar FY24)	8.4% (Oct-Dec FY24)	6.1% (Jan-Mar FY23)
India Manufacturing PMI	57.5 (May-24)	58.8 (Apr-24)	58.7 (May-23)
India Service PMI	60.2 (May-24)	60.8 (Apr-24)	61.20 (May-23)

Capital markets

- Bajaj Housing Finance's board approve plans to raise Rs 4,000 cr through an initial public offer (IPO) to comply with the Reserve Bank of India (RBI) regulation.
- ZEE's board approved to raise funds up to Rs 2,000 cr by way of issuance of equity shares or any other eligible securities
- GMR Power and Infra's board approved plans to raise Rs 150 cr through allotment of redeemable, rated, listed, secured non-convertible debentures.
- Muthoot Microfin announced a strategic co-lending partnership with the State Bank of India to extend its financial services to women in the economically weaker segment in rural and semi-urban regions across India.



Global market indices	6-Jun	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	38886	0.20	0.09	16.87	15.82
Nikkei 225	38704	0.55	1.22	38.02	19.06
FTSE	8285	0.47	0.87	8.56	8.62
Hang Seng	18477	0.28	-0.55	-9.43	-3.26
Taiwan	21903	1.94	6.72	38.03	30.67

Global debt	6-Jun	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.29	4.29	4.49	4.11	3.49	3.70
UK 10-Year (%)	4.20	4.22	4.26	3.99	3.49	4.21
German 10-Year (%)	2.54	2.50	2.46	2.32	2.30	2.37
Japan 10-Year (%)	0.96	0.99	0.89	0.71	0.33	0.42

Domestic	6-Jun	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	72757	1.07	1.31	21.77	21.07
Silver (Rs / Kg)	90407	2.12	11.21	26.30	25.73
Aluminium (Rs / Kg)	241	0.21	1.80	13.39	17.16
Copper (Rs / kg)	871	1.10	0.47	11.92	20.54
Lead (Rs / kg)	194	1.44	-0.18	1.73	3.01
Zinc (Rs /Kg)	261	-1.42	-0.10	0.58	23.84
Nickel (Rs / kg)	1592	-1.04	-1.50	-20.43	-12.49

Global	6-Jun	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	2355.11	1.13	2.29	1.13	20.06
Silver (oz/\$)	3001.00	1.49	12.95	1.49	27.32
Brent (\$/bbl)	79.87	1.86	-4.15	1.86	4.69
NYMEX crude (\$/bbl)	75.55	2.00	-3.73	2.00	5.31

Upcoming market indicators

Date	Indicator	Previous
June 07	US Non-Farm Payroll data, May	175,000
June 07	Eurozone GDP Growth Rate 3rd Est Q1	0.1%
June 07	India RBI Interest Rate Decision	6.5%
June 10	Japan GDP Growth Rate Q1	0.4%
June 12	China Inflation Rate, May	0.3%

Global markets:

- Wall Street stocks ended mixed on Thursday as the Dow Jones rose on high hopes of interest rate cuts due to weak jobless claims data while Nasdaq declined as investors await nonfarm payroll data and sell-off in technology stocks.
- 10-year US bond yield ended flat at 4.29%.
- FTSE index closed higher following a rate cut by the European Central Bank and an increase in commodity-led stocks.
- Asian markets were trading mixed at 8.30 AM.
- The European Central Bank lowered the three key interest rates by 25 basis points in June. The main refinancing operations rate was lowered to 4.25%, the deposit facility rate to 3.75%, and the marginal lending rate to 4.5%.
- United States Balance of Trade widened to \$74.6 bn in April, from a downwardly revised \$68.6 bn in March.
- US initial jobless claims jumped by 8,000 to 229,000 on the week ending June 1st, compared to previous week.
- Eurozone HCOB Construction PMI rose slightly to 42.9 in May from 41.9 in April.
- Eurozone Retail Sales stalled in April compared to a year earlier, following a 0.7% rise in March.
- UK S&P Global Construction PMI rose to 54.7 in May, from 53 in April.
- Japan Household spending increased in real terms by 0.5% on year in April, compared with 1.2% decline in March.

Commodity

- Crude oil prices rose \$1.48 to \$75.55 a barrel on the NYMEX after ECB cuts rates, triggering hopes for Fed rate cut and after OPEC+ producers indicated that the latest oil output agreement could change depending on the market.
- Domestic gold prices ended lower tracking similar trend in the global metal prices as investors awaits US NFP data.

Forthcoming results

Date	Company
NA	NA

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%

Disclaimer: The information contained herein is only for the purpose of information and not for distribution and do not constitute an offer to buy or sell or solicitation of any offer to buy or sell any securities or financial instruments. The information contained in this report is compiled from various sources and external research. Tata Asset Management Pvt. Ltd. and its personnel exercise due care and caution in collecting the data before making this report. In spite of this if any omission, inaccuracy or typing errors occur with regard to the data contained in this, Tata Asset Management Pvt. Ltd. or any of its personnel will not be held responsible or liable. The content hereof does not constitute any form of advice, recommendation or arrangement by Tata Asset Management Pvt. Ltd. and is not intended to be relied upon by readers in making any specific or other decision. The contents of this communication do not seek to market or solicit subscription to Tata Mutual Fund's schemes or to convey their performance or to influence the opinion/behavior of investors

Mutual Fund Investments are subject to market risks, read all scheme related documents carefully