

Daily Market Monitor

Jun 10, 2024



Domestic Market Performance

Indian market indices	7-Jun	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	23290	2.05	4.43	34.16	24.37
S&P BSE Sensex	76693	2.16	4.33	30.01	21.46
S&P BSE 100	24603	1.90	4.97	39.78	28.64
S&P BSE 200	10758	1.82	5.36	45.60	33.26
S&P BSE 500	34403	1.84	5.56	48.54	35.28
S&P BSE SmallCap	48732	2.18	6.12	80.78	54.54
S&P BSE MidCap	44111	1.28	7.04	83.30	58.95
S&P BSE LargeCap	9150	1.92	4.89	38.98	28.55
Sectoral indices					
S&P BSE IT	35909	3.38	4.66	26.09	23.38
S&P BSE Oil & Gas	28614	1.84	2.47	64.61	58.25
S&P BSE FMCG	20883	1.13	4.13	26.66	13.12
S&P BSE Auto	56624	2.53	12.03	100.46	65.75
S&P BSE Bankex	56767	1.09	3.35	23.32	12.86
S&P BSE Teck	16762	3.33	6.05	29.15	28.06
S&P BSE Capital Goods	68852	1.42	11.89	100.33	77.46
S&P BSE Consumer Durable	57153	2.22	9.18	51.89	36.74

Turnover (Rs Cr)	7-Jun	6-Jun
BSE Cash	11,539	9,619
NSE Cash	136,820	150,442
NSE F&O	11,929,357	48,819,467

Rs. Cr (Equity)	FII Inv 6-Jun	MF Inv 5-Jun	DII Inv 7-Jun
Buy	14,541	23,500	15,564
Sell	21,311	20,674	16,854
Net	-6,771	2,826	-1,290
Net (MTD)	-16,972	-80	5,579
Net (YTD)	-40,266	162,599	213,933

	7-Jun	1Day	Month ago	Year ago
USD	83.38	83.47	83.51	82.54
GBP	106.69	106.78	104.71	102.66
Euro	90.82	90.85	89.85	88.29
100 Yen	53.61	53.55	54.01	59.25

Indian markets

- Indian equities rallied on Friday after the Reserve Bank of India raised its growth estimates for fiscal 2025, while keeping rates unchanged for the eighth consecutive time.
- The top gainers were Mahindra & Mahindra, Wipro, Tech Mahindra, Infosys and UltraTech Cement, which were up 4.06-5.84%.
- The top losers were SBI Life Insurance and Tata Consumer Products, which were down 0.37-1.18%.

Indian debt

- The interbank call money rate ended lower at 6.00% on Friday compared to 6.45% on Thursday compared.
- Government bond prices ended flat on Friday after RBI maintained the repo rate at 6.50% for the eighth consecutive time at its policy review meet.
- The yield of the new 10-year benchmark 07.10% 2034 paper ended flat at 7.01% on Friday.

Indian Rupee

- The rupee ended higher against the US dollar on Friday tracking positive trend in the domestic equity markets and after the Reserve Bank of India held rates.

Regulatory

- RBI at its policy meet hiked the threshold for bulk fixed deposits to Rs 3 cr from existing Rs 2 cr.
- RBI announced the inclusion of recurring payments for Fastag, National Common Mobility Card (NCMC), etc. with auto-replenishment facility under the e-mandate framework.
- RBI proposed a facility to allow customers to automatically replenish their UPI Lite wallets, aiming to promote small-value digital payments.
- RBI Governor Shaktikanta Das said the banking, non-banking financial services (NBFC) and microfinance (MFI) space are stable, but the central bank is watchful.
- The RBI issued a circular amending the Foreign Exchange Management (Overseas Investment) Directions, 2022, lifting several restrictions.
- Competition Commission of India (CCI) has sought stakeholder comments on the proposed amendments to the CCI (General) Regulations, 2009, following recent changes to the Competition Act.
- The Securities and Exchange Board of India (Sebi) is planning steps that will increase participation and allow greater flexibility for mutual funds (MFs) in the credit default swap (CDS) market.

Economy and Government

- The Monetary Policy Committee (MPC) of the Reserve Bank of India (RBI) maintained the repo rate under its liquidity adjustment facility (LAF) at 6.50% for the eight consecutive time at its policy review meet.
- RBI raised India's FY25 real GDP forecast to 7.2% from 7% earlier on prospects of improving rural and urban demand conditions buoyed by monsoon forecast.
- RBI retained its the inflation forecast was at 4.5% for FY 2025.
- India's foreign exchange reserves increased by \$4.83 bn to touch a historic high of \$651.5 bn as of May 31.

Domestic Debt Market Indicators

Instrument	7-Jun	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	6.00%	6.45%	5.95%	5.75%	5.50%	6.40%
3-Month T-Bill	6.85%	6.85%	6.96%	6.91%	6.83%	6.74%
6-Month T-Bill	6.99%	6.99%	7.03%	7.13%	7.13%	6.84%
1-year T-Bill	7.00%	7.00%	7.05%	7.07%	7.18%	6.85%
3-Month CD	7.08%	7.08%	7.21%	7.65%	7.00%	6.85%
6-Month CD	7.50%	7.50%	7.48%	7.14%	7.37%	7.14%
1-year CD	7.65%	7.65%	7.68%	7.65%	7.60%	7.33%
3-Month CP	7.80%	7.75%	7.70%	8.22%	7.35%	7.05%
6-Month CP	7.90%	7.90%	7.80%	7.55%	7.71%	7.55%
1-year CP	8.00%	7.95%	7.91%	8.20%	7.90%	7.66%
1-year Gilt	7.04%	7.00%	7.05%	7.04%	7.14%	6.80%
3-year Gilt	7.02%	7.04%	7.11%	7.05%	7.16%	6.89%
5-year Gilt	7.02%	7.04%	7.13%	7.03%	7.19%	6.92%
1-year AAA	7.70%	7.70%	7.72%	7.81%	7.70%	7.41%
3-year AAA	7.73%	7.73%	7.76%	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	7.02%	7.01%	7.09%	7.03%	7.31%	6.98%
Net LAF (Rs Cr)	-45020	-33822	138402	5701	-104121	-215859
Forex reserves (\$ bn)	651.51	646.67	637.92	619.07	578.78	589.14

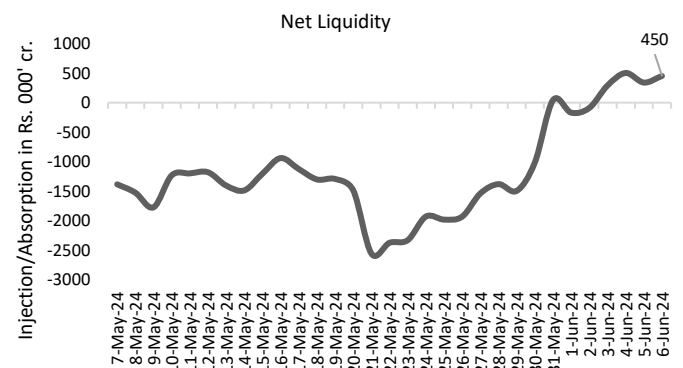
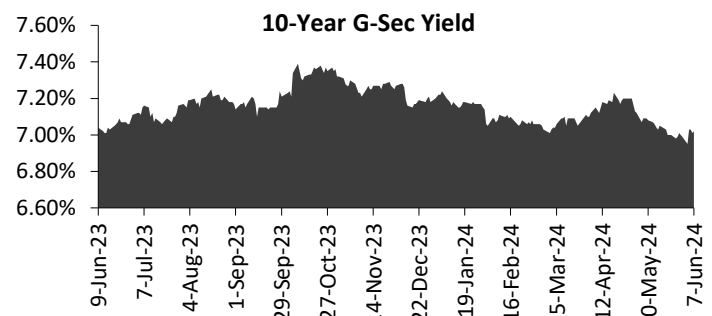
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	6.99	7.60	8.33	8.40	9.70	10.04
1 Year	7.04	7.70	8.43	8.50	9.80	10.14
3 Year	7.02	7.73	8.46	8.53	9.83	10.17
5 Year	7.02	7.62	8.47	8.53	9.83	10.18
10 Year	7.02	7.54	8.39	8.45	9.75	10.10

Rs. Cr (Debt)	FII Inv 6-Jun	MF Inv 5-Jun
Buy	2,472	9,524
Sell	1,531	9,133
Net	941	392
Net (MTD)	4,669	-62
Net (YTD)	53,763	-150,079

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 Limited (BHFL) has filed draft prospectus with SEBI to launch a Rs 7,000 cr initial public offering (IPO).
- Reliance Infrastructure plans to raise \$350 mn through foreign currency convertible bonds (FCCB) to repay its rupee debt and start new businesses such as electric power generation.
- Total Environment has paid up approximately Rs 2,070 cr of debt raised from top-tier financial institutions, driven by robust residential sales.
- Le Travenues Technology raised around Rs 333 cr from anchor investors ahead of its IPO launch.
- Hocco concluded a Rs 100 cr fundraise led by its promoter group Chona family and Sauce VC.
- Punjab National Bank plans to open a representative office in Dubai, as part of its plan to expand its global footprint.



Global market indices	7-Jun	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	38799	-0.22	-0.22	16.60	15.25
Nikkei 225	38684	-0.05	-0.39	37.95	21.21
FTSE	8245	-0.48	-0.82	8.04	8.15
Hang Seng	18367	-0.59	-0.61	-9.97	-4.60
Taiwan	21858	-0.20	5.83	37.75	29.17

Global debt	7-Jun	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.44	4.29	4.46	4.09	3.49	3.78
UK 10-Year (%)	4.26	4.20	4.17	4.00	3.49	4.30
German 10-Year (%)	2.62	2.54	2.42	2.29	2.30	2.45
Japan 10-Year (%)	0.97	0.96	0.86	0.74	0.33	0.43

Domestic	7-Jun	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	71913	-1.16	0.34	20.35	19.80
Silver (Rs / Kg)	90535	0.14	10.87	26.48	26.05
Aluminium (Rs / Kg)	241	-0.21	0.86	13.15	16.83
Copper (Rs / kg)	869	-0.18	1.02	11.72	19.24
Lead (Rs / kg)	197	1.47	0.43	3.23	3.42
Zinc (Rs /Kg)	264	1.05	0.36	1.64	22.22
Nickel (Rs / kg)	1550	-2.59	-4.04	-22.50	-14.15

Global	7-Jun	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	2376.98	0.93	2.18	0.93	21.07
Silver (oz/\$)	3134.00	4.43	14.13	4.43	32.74
Brent (\$/bbl)	80.02	0.19	-3.78	0.19	3.99
NYMEX crude (\$/bbl)	75.53	-0.03	-3.64	-0.03	4.14

Upcoming market indicators

Date	Indicator	Previous
June 12	US inflation, May	3.4%
June 12	US Fed Interest Rate Decision	5.5%
June 12	UK GDP, April	0.7%
June 12	China Inflation Rate, May	0.3%
June 12	India Inflation Rate, May	4.83%

Global markets:

- Wall Street stocks ended lower on Friday after stronger than expected US jobs data fueled concerns that the Federal Reserve may delay cutting interest rates.
- 10-year US bond yield surged 4.44% following unexpected growth in jobs data.
- FTSE index closed lower on Friday as another strong US jobs report dimmed hopes of interest rate cuts by the Fed and on sell off in mining and real-estate shares.
- Asian markets were trading mixed at 8.30 AM.
- The US economy added 272,000 jobs in May, compared to a downwardly revised 165,000 in April. While the unemployment rate rose to 4%, up from 3.9%.
- Eurozone Employment Change eased to 1% on year in Q1, from 1.2% in the previous quarter.
- The Eurozone's GDP expanded by 0.4% from the corresponding quarter of the previous year, in line with preliminary estimates, and gaining traction following two quarters of 0.2% growth.
- UK Halifax House Price Index rose 1.5% on year in May, a sixth consecutive month of rises, and accelerating from a 1.1% growth in April.
- The Japanese economy contracted 1.8% on an annualized basis in Q1 of 2024, compared with a preliminary reading of a 2.0% fall and after an upwardly revised 0.4% growth in Q4 2023.
- Japan bank lending increased 3% on year in May, slowing from a 3.1% gain in April.
- China's trade surplus widened to \$82.62 bn in May, from \$72.55 bn in April, with exports advancing 7.6% and imports increased by 1.8%.

Commodity

- Crude oil prices fell 2 cents to \$75.53 a barrel on the NYMEX on deflated Fed rate cut expectations.
- Domestic gold prices ended lower on weak domestic demand and as investors awaited key US jobs 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	May-24	Apr-24	Mar-24	Feb-24	Jan-24	Dec-23	Nov-23	Oct-23	Sep-23	Aug-23
Debt Indicators	Currency in circulation (Rs billion)	35,792	35,455	34,849	34,342	33,902	33,636	33,335	32,971	33,092	33,270
	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	6.99%	7.20%	7.05%	7.08%	7.14%	7.18%	7.28%	7.35%	7.21%	7.17%
	Call rate	6.24%	6.70%	6.24%	6.50%	6.75%	6.25%	6.65%	6.60%	6.60%	6.50%
	Forex reserves (\$ billion; mthly. avg.)	644	644	633	618	619	609	591	585	594	601
Economy	GDP	NA		7.80%			8.60%			8.10%	
	Fiscal deficit (Rs billion)	NA	2101.36	1523.05	3987.63	1203.24	756.94	1028.84	1018.39	590.35	372.33
	IIP, %y/y	NA	NA	4.90%	3.80%	3.80%	3.80%	2.40%	11.60%	5.80%	10.30%
	Exports, \$ billion	NA	34.99	41.68	41.4	36.92	38.45	33.9	33.57	34.47	34.48
	Imports, \$ billion	NA	54.09	57.28	60.11	54.41	58.25	54.48	65.03	53.84	58.64
	Manufacturing PMI	57.5	58.8	59.1	56.9	56.5	54.9	56	55.5	57.5	58.6
	Services PMI	60.2	60.8	61.2	60.6	61.8	59	56.9	58.4	61	60.1
	GST collections (Rs crore)	172,739	210,267	178,484	168,337	172,129	164,882	167,929	172,003	162,712	159,069
	India crude oil import (mbpd)	NA	21.44	20.69	18.01	21.39	19.54	18.57	18.53	17.5	18.71
Sector update	Auto – Passenger vehicles	NA	35.40%	9.74%	-5.40%	-1.32%	3.70%	-10.10%	1.84%	2.40%	-4.70%
	Auto – Two-wheelers	NA	22.78%	15.27%	34.60%	26.20%	16.00%	31.30%	1.84%	0.80%	0.59%
	Auto – Commercial vehicles	NA	14.40%	-7.74%	-4.20%	-4.40%	-10.00%	3.30%	11.54%	8.10%	5.50%
	Auto – Tractors	NA	-3.00%	-23.05%	-17.00%	-15.30%	-19.80%	6.40%	-4.28%	-14.70%	1.10%
	Banks – Deposit growth	13.30%	12.50%	13.70%	13.10%	13.60%	13.10%	13.40%	13.63%	13%	13.80%
	Banks – Credit growth	19.50%	19.10%	19.10%	20.41%	20.30%	20.30%	20.80%	20.64%	20%	19.10%
	Infra – Coal	NA	7.50%	8.70%	11.60%	10.20%	10.70%	10.90%	18.40%	16.10%	17.90%
	Infra – Electricity	NA	9.40%	8.00%	7.50%	5.20%	1.20%	5.70%	20.30%	9.30%	15.30%
	Infra – Steel	NA	7.10%	5.50%	9.10%	7.00%	7.60%	9.40%	10.70%	9.60%	12.40%
	Infra – Cement	NA	0.60%	10.60%	9.10%	5.60%	3.80%	-4.00%	17.40%	4.70%	19.30%

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