Daily Market Monitor

Jun 12, 2024

TATA MUTUAL FUND

Domestic Market Performance

Indian market indices	11-Jun	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	23265	0.02	5.48	34.02	25.33
S&P BSE Sensex	76457	-0.04	5.22	29.61	22.09
S&P BSE 100	24608	0.05	5.84	39.80	29.82
S&P BSE 200	10781	0.16	6.36	45.91	34.68
S&P BSE 500	34539	0.22	6.82	49.13	36.93
S&P BSE SmallCap	49707	0.95	9.49	84.39	58.34
S&P BSE MidCap	44684	0.74	8.91	85.68	62.38
S&P BSE LargeCap	9149	0.03	5.75	38.96	29.64
Sectoral indices					
S&P BSE IT	35372	0.00	4.96	24.20	23.44
S&P BSE Oil & Gas	29063	1.84	4.42	67.19	62.47
S&P BSE FMCG	20856	-0.27	5.03	26.50	14.83
S&P BSE Auto	57105	0.89	9.85	102.16	69.50
S&P BSE Bankex	56659	-0.26	4.63	23.09	13.60
S&P BSE Teck	16588	0.17	5.88	27.82	28.87
S&P BSE Capital Goods	69811	1.39	14.47	103.12	77.13
S&P BSE Consumer Durable	57382	-0.04	9.92	52.50	38.66

Turnover (Rs Cr)	11-Jun	10-Jun
BSE Cash	12,354	9,552
NSE Cash	124,793	127,365
NSE F&O	41,550,267	25,542,246

Rs. Cr (Equity)	FII Inv 10-Jun	MF Inv 7-Jun	DII Inv 11-Jun
Buy	13,890	12,397	14,163
Sell	11,022	13,237	10,969
Net	2,868	-840	3,193
Net (MTD)	-8,748	3,774	11,536
Net (YTD)	-32,042	166,454	219,890

	11-Jun	1Day	Month ago	Year ago
USD	83.58	83.51	83.49	82.46
GBP	106.42	106.04	104.62	103.40
Euro	89.85	89.72	90.02	88.71
100 Yen	53.17	53.25	53.62	59.10

Indian markets

- Indian equities ended flat Tuesday as early gains from stock-specific buying were trimmed on caution ahead of the US and domestic inflation data and the Federal Reserve (Fed) policy decision.
- The top losers were Kotak Mahindra, Divi's Laboratories, Asian Paints, Dr Reddy's Labs and Reliance Industries, down 1.00-1.47%.
- The top gainers were ONGC, Larsen & Toubro, Adani Ports, Tata Motors and Maruti Suzuki, up 1.15-5.56%.

Indian debt

- The interbank call money rate ended lower at 5.75% on Tuesday compared to 6.40% on Monday.
- Government bond prices ended higher on Tuesday on reports that the government is likely to stick to its fiscal deficit target with investors waiting for domestic and US inflation data along with Fed interest rate decision.
- The yield of the new 10-year benchmark 07.10% 2034 paper ended lower at 7.01% on Tuesday compared to 7.03% on Monday.

Indian Rupee

- sThe rupee ended at a record low against the US dollar on Tuesday due to a rise in the dollar index and increased in dollar demand from oil importers.

Regulatory

- The Insurance Regulatory and Development Authority of India (IRDAI) has released the master circular for general insurance business.

Economy and Government

- World Bank retained its GDP growth projection for India at 6.6% in FY25 while see it to grow at 6.7% in FY26 and 6.8% in FY27.
- The government extended by a year the scheme for digitizing patients' health records and linking them with the Ayushman Bharat Digital Health Account (ABHA ID).
- Assam chief minister Himanta Biswa Sarma said that Centre is likely to invest Rs 1,000 Crore for the new IIM's Construction in Assam.

Domestic Debt Market Indicators

Instrument	11-Jun	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	5.75%	6.40%	6.75%	6.10%	5.50%	5.75%
3-Month T-Bill	6.84%	6.84%	7.02%	6.90%	6.83%	6.78%
6-Month T-Bill	6.96%	6.99%	7.05%	7.09%	7.13%	6.81%
1-year T-Bill	7.00%	7.01%	7.07%	7.07%	7.18%	6.86%
3-Month CD	7.07%	7.08%	7.30%	7.65%	7.00%	6.90%
6-Month CD	7.45%	7.45%	7.48%	7.14%	7.37%	7.14%
1-year CD	7.65%	7.65%	7.65%	7.65%	7.60%	7.36%
3-Month CP	7.80%	7.80%	7.90%	8.19%	7.35%	7.18%
6-Month CP	7.90%	7.90%	7.95%	7.69%	7.71%	7.69%
1-year CP	7.95%	8.00%	8.05%	8.20%	7.90%	7.85%
1-year Gilt	7.01%	7.00%	7.08%	7.04%	7.14%	6.83%
3-year Gilt	7.02%	7.03%	7.12%	7.03%	7.16%	6.95%
5-year Gilt	7.03%	7.03%	7.13%	7.02%	7.19%	6.98%
1-year AAA	7.70%	7.70%	7.72%	7.79%	7.70%	7.43%
3-year AAA	7.65%	7.65%	7.76%	7.60%	7.70%	7.48%
5-year AAA	7.62%	7.62%	7.61%	7.59%	7.70%	7.48%
10-year G-sec	7.01%	7.03%	7.08%	7.01%	7.31%	7.04%
Net LAF (Rs Cr)	23007	4562	123283	7599	-104121	-168535
Forex reserves ($ bn)	651.51	646.67	641.59	625.63	578.78	595.07

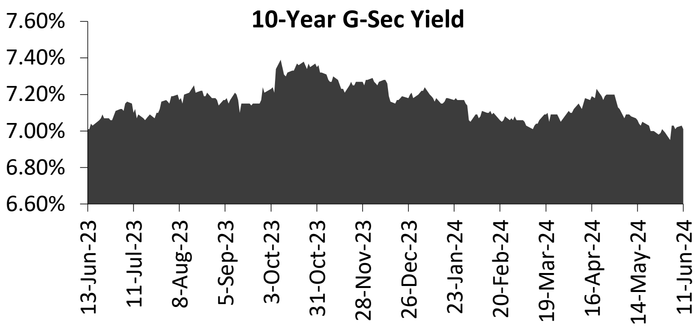
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	6.96	7.60	8.33	8.40	9.70	10.04
1 Year	7.01	7.70	8.43	8.50	9.80	10.14
3 Year	7.02	7.65	8.38	8.45	9.75	10.09
5 Year	7.03	7.62	8.47	8.53	9.83	10.18
10 Year	7.01	7.52	8.37	8.43	9.73	10.08

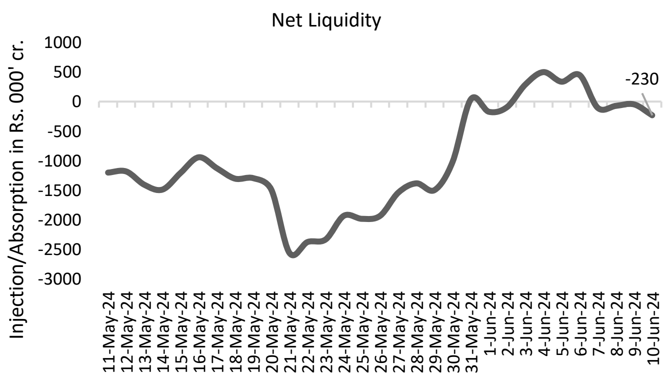
Rs. Cr (Debt)	FII Inv 10-Jun	MF Inv 7-Jun
Buy	1,542	8,478
Sell	1,690	8,543
Net	-148	-65
Net (MTD)	5,812	-2,404
Net (YTD)	54,906	-152,422

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

- SBI's board has approved raising up to $3 bn via debt in the current financial year.
- The National Highways Authority of India (NHAI) will monetise road assets worth Rs 15,000-20,000 cr in the current fiscal year through its infrastructure investment trust the National Highways Infra Trust (NHIT).
- Union Bank of India to raise Rs 10,000 cr, including Rs 6,000 crore from share sale, to fund its business growth.
- Interglobe Enterprise sold a nearly 2% stake in Indigo for over Rs 3,367 cr through open market transactions.
- Neo Asset Management closed its first Special Credit Opportunities Fund, raising Rs 2,575 cr from high-net-worth individuals and family offices.
- Kotak Alternate Asset Managers Ltd invested Rs 1,445 cr in Matrix Pharma through a combination of debt and equity to help the pharmaceutical company execute an acquisition.
- Battery Smart raised $65 mn in a funding round led by South African private equity firm LeapFrog Investments.
- Transformers and Rectifiers launched Rs 500 cr QIP.
- Zomato will infuse fresh capital of Rs 300 cr in its quick commerce business Blinkit.
- Tube Investments of India Limited and TI Clean Mobility have entered into a definitive agreement with GEF for an additional subscription towards compulsorily convertible preference shares amounting to Rs 160 cr in TI Clean Mobility.





Global market indices	11-Jun	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	38747	-0.31	-1.94	16.45	14.38
Nikkei 225	39135	0.25	2.37	39.56	21.29
FTSE	8148	-0.98	-3.39	6.76	7.74
Hang Seng	18176	-1.04	-4.15	-10.90	-6.26
Taiwan	21792	-0.30	5.23	37.33	29.05

Global debt	11-Jun	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.40	4.47	4.49	4.10	3.49	3.75
UK 10-Year (%)	4.27	4.37	4.20	3.97	3.49	4.24
German 10-Year (%)	2.62	2.67	2.51	2.30	2.30	2.38
Japan 10-Year (%)	1.00	1.03	0.90	0.77	0.33	0.42

Domestic	11-Jun	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	71445	0.38	-2.14	19.57	19.12
Silver (Rs / Kg)	87708	-1.37	4.15	22.53	19.04
Aluminium (Rs / Kg)	236	-0.78	0.28	10.87	11.95
Copper (Rs / kg)	844	-2.03	-3.12	8.46	15.93
Lead (Rs / kg)	190	1.41	-2.88	-0.05	-1.32
Zinc (Rs /Kg)	256	-1.63	-3.34	-1.45	17.64
Nickel (Rs / kg)	1523	-0.30	-5.60	-23.87	-17.33

Global	11-Jun	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/$)	2310.16	0.82	-1.56	0.82	17.82
Silver (oz/$)	2971.00	1.96	4.83	1.96	26.64
Brent ($/bbl)	81.92	0.36	-2.59	0.36	9.53
NYMEX crude ($/bbl)	77.90	0.21	-0.46	0.21	11.02

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 mixed on Tuesday with Dow Jones falling ahead of significant reports on inflation and the Federal Reserve's rate decision, while the Nasdaq rose marginally on gains in technology stocks.
- 10-year US bond yield fell to 4.40% as investors wait for inflation data and Fed interest rates decision.
- FTSE index ended lower on Tuesday due to a surprise increase in UK unemployment, fall in mining shares and ongoing political uncertainty in Europe.
- Asian markets were trading mixed at 8.30 AM.
- The World Bank raised its global growth outlook on the back of resilient consumer spending in the United States but warned that growth remains weak by historical standards.
- US NFIB Small Business Optimism Index rose to 90.5 in May 2024, the highest in five months, from 89.7 in April.
- UK unemployment rate rose to 4.4% from Feb-Apr period, compared to the previous three-month period’s 4.3%.
- Japan’s producer prices jumped 2.4% on year in May, accelerating from an upwardly revised 1.1% gain in April.
- China's annual inflation rate remained unchanged at 0.3% in May, compared to April, while producer price index dropped by 1.4%, a 2.5% decrease.

Commodity

- Crude oil prices rose 16 cents to $77.90 a barrel on the NYMEX after US Energy Information Administration (EIA) raised its global oil demand growth forecast for the year, while OPEC maintained relatively stronger demand growth for 2024.
- The EIA hiked its 2024 world oil demand growth forecast to 1.10 million barrels per day from a previous estimate of 900,000 barreles per day.
- Domestic gold prices ended higher tracking a similar trend in the global metal prices as investors await key economic update from the US.

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%