

Daily Market Monitor

Jun 13, 2024



Domestic Market Performance

Indian market indices	12-Jun	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	23323	0.25	5.75	34.35	25.38
S&P BSE Sensex	76607	0.20	5.43	29.86	22.13
S&P BSE 100	24688	0.32	6.18	40.26	29.91
S&P BSE 200	10824	0.40	6.78	46.49	34.84
S&P BSE 500	34704	0.48	7.33	49.84	37.15
S&P BSE SmallCap	50233	1.06	10.65	86.35	58.88
S&P BSE MidCap	45164	1.07	10.08	87.67	63.24
S&P BSE LargeCap	9175	0.28	6.04	39.35	29.72
Sectoral indices					
S&P BSE IT	35385	0.04	5.00	24.25	21.70
S&P BSE Oil & Gas	29311	0.85	5.31	68.61	62.15
S&P BSE FMCG	20773	-0.40	4.61	26.00	14.26
S&P BSE Auto	57111	0.01	9.86	102.19	68.95
S&P BSE Bankex	56808	0.26	4.90	23.41	14.01
S&P BSE Teck	16603	0.09	5.97	27.93	27.18
S&P BSE Capital Goods	70639	1.19	15.83	105.53	80.19
S&P BSE Consumer Durable	57523	0.24	10.19	52.87	38.45

Turnover (Rs Cr)	12-Jun	11-Jun
BSE Cash	8,196	12,354
NSE Cash	120,082	124,793
NSE F&O	59,120,132	41,550,267

Rs. Cr (Equity)	FII Inv 11-Jun	MF Inv 10-Jun	DII Inv 12-Jun
Buy	15,550	14,156	13,652
Sell	15,493	10,779	13,418
Net	57	3,376	234
Net (MTD)	-8,691	7,150	11,770
Net (YTD)	-31,985	169,830	220,124

	12-Jun	1Day	Month ago	Year ago
USD	83.54	83.58	83.49	82.43
GBP	106.57	106.42	104.62	103.70
Euro	89.84	89.85	90.02	88.73
100 Yen	53.11	53.17	53.62	59.11

Indian markets

- Indian equities ended marginally higher Wednesday amid expectations of policy continuity as the key ministries were allocated to the old hands in the new government. Also, investors were cautious as they awaited key US and domestic inflation data and the US Federal Reserve's (Fed) rate decision.
- The top gainers were Coal India, Power Grid Corporation, Eicher Motors, SBI Life Insurance and Tech Mahindra, up 1.57-2.59%.
- The top losers were Mahindra & Mahindra, Britannia, HUL, Tata Consumer Products and Titan Company, down 0.83-1.69%.

Indian debt

- The interbank call money rate ended higher at 6.24% on Wednesday compared to 5.75% on Tuesday.
- Government bond prices ended flat on Wednesday as investors remained on the sidelines ahead of the release of domestic and US inflation data and FOMC meeting outcome.
- The yield of the new 10-year benchmark 07.10% 2034 paper ended flat at 7.01% on Wednesday.

Indian Rupee

- The rupee ended flat against the US dollar on Wednesday as gains tracking positive trend in the domestic equity market were trimmed on caution ahead of domestic and US inflation data and the Fed policy decision.

Regulatory

- IRDAI said the facility of policy loan is now mandatory in all life insurance savings products, enabling policyholders to meet liquidity requirements.
- The IBBI has proposed changes to the corporate insolvency resolution process (CIRP) forms and compliance framework to reduce compliance burden on insolvency professionals and sought stakeholders' comments by July 1.
- International Financial Services Centres Authority (IFSCA) chief K Rajaraman said IFSCA will come out with final norms for direct listing at GIFT City by early July.

Economy and Government

- India's retail inflation eased to 4.75% on an annual basis in May as against 11-month low of 4.83% in April.
- India's Industrial Production increased 5.0% on year in April compared to 4.9% in March.
- Finance minister Nirmala Sitharaman said the reforms undertaken since 2014 will continue, which will further provide macroeconomic stability and growth for India.
- The Department for Promotion of Industry and Internal Trade (DPIIT), Secretary, Rajesh Kumar Singh said government measures such as mandatory quality control orders and increasing customs duty have helped boost exports of toys from India, but there is a need to do much more for the sector.
- The Director General of Foreign trade (DGFT) has put import of gold jewellery of certain types under restricted category.

Domestic Debt Market Indicators

Instrument	12-Jun	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	6.24%	5.75%	6.75%	6.10%	5.50%	6.30%
3-Month T-Bill	6.83%	6.84%	7.02%	6.85%	6.83%	6.79%
6-Month T-Bill	6.96%	6.96%	7.05%	7.11%	7.13%	6.86%
1-year T-Bill	6.99%	7.00%	7.07%	7.07%	7.18%	6.84%
3-Month CD	7.07%	7.07%	7.30%	7.64%	7.00%	6.90%
6-Month CD	7.42%	7.45%	7.48%	7.17%	7.37%	7.17%
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%	7.15%
6-Month CP	7.90%	7.90%	7.95%	7.67%	7.71%	7.67%
1-year CP	7.95%	7.95%	8.05%	8.20%	7.90%	7.85%
1-year Gilt	6.99%	7.01%	7.08%	7.05%	7.14%	6.83%
3-year Gilt	7.01%	7.02%	7.12%	7.04%	7.16%	6.93%
5-year Gilt	7.03%	7.03%	7.13%	7.03%	7.19%	6.95%
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	7.58%	7.62%	7.61%	7.59%	7.70%	7.48%
10-year G-sec	7.01%	7.01%	7.08%	7.03%	7.31%	7.02%
Net LAF (Rs Cr)	14736	23007	123283	-4357	-104121	-160993
Forex reserves (\$ bn)	651.51	646.67	641.59	625.63	578.78	595.07

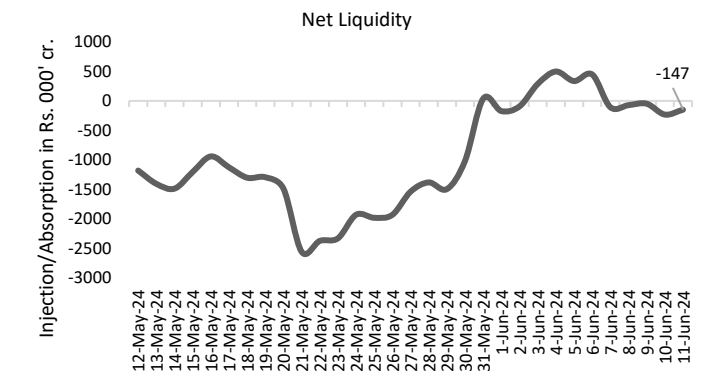
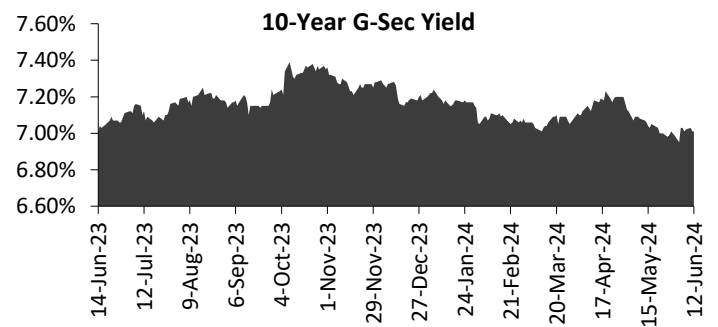
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	6.96	7.60	8.33	8.40	9.70	10.04
1 Year	6.99	7.70	8.43	8.50	9.80	10.14
3 Year	7.01	7.65	8.38	8.45	9.75	10.09
5 Year	7.03	7.58	8.43	8.49	9.79	10.14
10 Year	7.01	7.52	8.37	8.43	9.73	10.08

Rs. Cr (Debt)	FII Inv 11-Jun	MF Inv 10-Jun
Buy	930	9,796
Sell	3,428	10,284
Net	-2,498	-488
Net (MTD)	3,314	-2,892
Net (YTD)	52,407	-152,910

Economic Indicators	Latest	Quarter	Year Ago
CPI	4.75% (May-24)	5.09% (Feb-24)	4.31% (May-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)	56.7 (Feb-24)	58.7 (May-23)
India Service PMI	60.2 (May-24)	62.0 (Feb-24)	61.20 (May-23)

Capital markets

- Dee Development Engineers Ltd is looking to raise Rs 418 cr through its initial share sale, which will open for public subscription on June 19.
- Muthoot Microfin raised \$38 mn in external commercial borrowing from Union Bank of India (DIFC branch), Bank of Bahrain and Kuwait, Bank of India (DIFC branch, Dubai), Mega International Commercial Bank Co (Labuan Branch).
- Foxtale raised \$18 mn in a funding round led by Panthera Growth Partners.
- Finsall has raised Rs 15 crore in a bridge funding round led by Unicorn India Ventures and SEA Fund, along with several other institutional investors.
- Skye Air has raised \$4 mn in a funding round led by Mount Judi Ventures, Chiratae Ventures, Venture Catalyst, Windrose Capital and Tremis Capital.



Global market indices	12-Jun	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	38712	-0.09	-2.03	16.34	13.64
Nikkei 225	38877	-0.66	1.69	38.64	19.86
FTSE	8215	0.83	-2.59	7.65	8.52
Hang Seng	17938	-1.31	-5.41	-12.07	-7.56
Taiwan	22049	1.18	6.47	38.95	30.04

Global debt	12-Jun	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.31	4.40	4.49	4.15	3.49	3.77
UK 10-Year (%)	4.15	4.27	4.20	3.98	3.49	4.34
German 10-Year (%)	2.53	2.62	2.51	2.33	2.30	2.38
Japan 10-Year (%)	0.97	1.00	0.90	0.76	0.33	0.42

Domestic	12-Jun	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	71580	0.19	-1.96	19.80	19.46
Silver (Rs / Kg)	88192	0.55	4.72	23.20	20.10
Aluminium (Rs / Kg)	236	-0.06	0.21	10.80	13.30
Copper (Rs / kg)	857	1.50	-1.66	10.09	18.54
Lead (Rs / kg)	193	1.55	-1.38	1.50	0.68
Zinc (Rs /Kg)	258	0.88	-2.49	-0.58	19.14
Nickel (Rs / kg)	1507	-1.06	-6.60	-24.68	-17.18

Global	12-Jun	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	2315.11	0.21	-1.35	0.21	18.23
Silver (oz/\$)	2929.00	-1.41	3.35	-1.41	20.63
Brent (\$/bbl)	82.60	0.83	-1.78	0.83	14.98
NYMEX crude (\$/bbl)	78.50	0.77	0.31	0.77	16.95

Upcoming market indicators

Date	Indicator	Previous
June 13	Eurozone Industrial production, May	-1.0%
June 13	US Producer prices index, April	2.2%
June 14	Bank Of Japan Interest Rate Decision	0.1%
June 14	Japan Industrial production, April	-6.2%
June 14	India WPI inflation, May	0.7%

Global markets:

- Wall Street stocks ended mixed on Wednesday as Dow Jones fell after the Fed at its policy meet hinted only one rate cut in 2024, while keeping the rates steady, while the Nasdaq rose due to an ease in inflation data..
- 10-year US bond yield fell to 4.31% as easing inflation reading for May raised hopes that Fed would start trimming interest rates in coming months that were only partly dampened by new FOMC's forecast that pointed to some caution.
- FTSE index ended higher on Wednesday due to an upbeat US inflation data suggesting an interest rate cut this year.
- Asian markets were trading mixed at 8.30 AM.
- US inflation slowed to 3.3% on year in May, the lowest in three months, compared to 3.4% in April while core inflation eased to an over three-year low of 3.4% from 3.6%.
- The Federal Reserve left the fed funds target range steady at 5.25%-5.50% for a seventh consecutive meeting in June 2024. Further, the policymakers do not expect it will be appropriate to reduce rates until they gain greater confidence that inflation is moving sustainably toward 2%. Meanwhile, the dot plot showed policymakers see only one rate cut this year and four reductions in 2025.
- The UK economy rose 0.6% on year in April, following a 0.7% growth in March.
- UK Industrial Production decreased 0.40% on year in April, following a 0.5% fall in March, while manufacturing production rose 0.4%, down from a 2.3% gain.
- UK construction output dropped by 3.3% on year in April, following a 2.2% fall in March.
- UK trade deficit widened to GBP 6.75 bn in April, up from GBP 1.10 bn in March.
- UK RICS house price balance fell to -17 in May from -7 in April.

Commodity

- Crude oil prices rose 60 cents to \$78.50 a barrel on the NYMEX due to resurfacing geopolitical tensions.
- The International Energy Agency (IEA) said India in the second half of the decade will become the driver of global oil demand.
- Domestic gold prices ended higher tracking similar trend in the global metal prices on softer US inflation 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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