

Daily Market Monitor

Jun 18, 2024



Domestic Market Performance

Indian market indices	14-Jun	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	23466	0.29	5.62	35.17	25.11
S&P BSE Sensex	76993	0.24	5.32	30.51	21.77
S&P BSE 100	24920	0.51	6.32	41.58	29.95
S&P BSE 200	10939	0.58	6.85	48.05	34.99
S&P BSE 500	35099	0.62	7.42	51.55	37.38
S&P BSE SmallCap	51200	1.03	11.06	89.93	59.94
S&P BSE MidCap	46059	1.18	10.60	91.39	64.22
S&P BSE LargeCap	9249	0.42	5.95	40.47	29.66
Sectoral indices					
S&P BSE IT	35506	-0.73	4.81	24.67	21.70
S&P BSE Oil & Gas	29611	0.50	5.34	70.34	61.44
S&P BSE FMCG	20715	0.19	4.62	25.64	11.82
S&P BSE Auto	58338	1.26	12.09	106.53	72.10
S&P BSE Bankex	56865	0.20	4.22	23.53	14.15
S&P BSE Teck	16600	-0.46	5.78	27.91	27.57
S&P BSE Capital Goods	73256	1.62	16.08	113.14	85.47
S&P BSE Consumer Durable	59490	1.38	13.43	58.10	40.27

Turnover (Rs Cr)	14-Jun	13-Jun
BSE Cash	10,312	9,907
NSE Cash	134,533	129,493
NSE F&O	16,908,322	36,603,616

Rs. Cr (Equity)	FII Inv 13-Jun	MF Inv 12-Jun	DII Inv 14-Jun
Buy	19,671	7,617	11,876
Sell	16,900	6,635	11,221
Net	2,770	982	656
Net (MTD)	-5,241	11,949	11,872
Net (YTD)	-28,535	174,629	220,226

	14-Jun	1Day	Month ago	Year ago
USD	83.56	83.55	83.51	82.10
GBP	106.18	106.80	104.75	103.84
Euro	89.30	90.25	90.12	88.73
100 Yen	53.19	53.17	53.42	58.68

Indian markets

- Indian equities hit record high Friday owing to buying across sectors on optimism of policy continuity by the newly formed government.
- The top gainers were Eicher Motors, Mahindra & Mahindra, Adani Ports, Shriram Finance and Titan Company, up 1.67-2.78%.
- The top losers were Tech Mahindra, TCS, Wipro, HCL Tech and SBI, down 0.56-1.26%.

Indian debt

- The interbank call money rate ended higher at 6.75% on Friday compared to 6.24% on Thursday.
- Government bond prices ended marginally higher on Friday due to a fall in US treasury yield on increased bets of a Fed rate cut in September.
- The yield of the new 10-year benchmark 07.10% 2034 paper ended marginally lower at 6.98% on Friday compared to 6.99% on Thursday.

Indian Rupee

- The rupee ended flat against the US dollar on Friday as gains tracking record gains in the domestic equity markets were trimmed due to a strong dollar index and foreign fund outflows.

Regulatory

- Member of the Reserve Bank of India's (RBI's) central board Satish Marathe said the central bank will not force mergers of urban co-operative banks (UCBs).
- Sebi's Whole Time Member Kamlesh Chandra Varshney said the regulator has suggested to the finance ministry that the government should allow tax benefits to companies investing in zero coupon zero principal bonds issued by not-for-profit organisations listed at the social stock exchange.
- TRAI said 160-series has been earmarked for all entities regulated by RBI, SEBI, IRDAI and PFRDA, which shall help in the easy identification of the calling entity and will prevent the duping of citizen from the fraudsters.
- The Employees' Provident Fund Organisation has reduced the penal charges on employers who default on depositing the provident fund, pension and insurance contribution of their employees.

Economy and Government

- India wholesale Price Index, quickened to a 15-month high of 2.61% on an annual basis in May as against 1.26% in April.
- India's trade deficit widened to \$23.78 bn in May as against \$19.1 bn in April.
- India's forex reserves rose by \$4.3 bn to a record high of \$655.8 bn as of June 7.
- The government slashed windfall tax on domestically produced crude oil to Rs 3,250 per tonne from Rs 5,200 per tonne while the export duty on petrol diesel and aviation turbine fuel (ATF) will continue to be nil.
- Central Board of Indirect Taxes & Customs (CBIC) has issued new clarification guidelines stating that GST field officers need to obtain prior approval from a higher authority before initiating demand recovery.

Domestic Debt Market Indicators

Instrument	14-Jun	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	6.75%	6.24%	5.50%	6.45%	5.50%	6.20%
3-Month T-Bill	6.84%	6.82%	7.01%	6.84%	6.83%	6.77%
6-Month T-Bill	6.97%	6.96%	7.04%	7.09%	7.13%	6.88%
1-year T-Bill	6.98%	6.97%	7.06%	7.08%	7.18%	6.87%
3-Month CD	7.10%	7.08%	7.30%	7.60%	7.00%	6.90%
6-Month CD	7.42%	7.42%	7.48%	7.12%	7.37%	7.12%
1-year CD	7.65%	7.65%	7.65%	7.67%	7.60%	7.36%
3-Month CP	7.77%	7.80%	7.90%	8.05%	7.35%	7.15%
6-Month CP	7.90%	7.90%	7.95%	7.47%	7.71%	7.47%
1-year CP	7.95%	7.95%	8.05%	8.10%	7.90%	7.65%
1-year Gilt	7.00%	6.97%	7.06%	7.09%	7.14%	6.82%
3-year Gilt	6.99%	6.99%	7.11%	7.06%	7.16%	6.94%
5-year Gilt	7.00%	7.01%	7.12%	7.04%	7.19%	6.96%
1-year AAA	7.68%	7.69%	7.72%	7.79%	7.70%	7.45%
3-year AAA	7.63%	7.64%	7.78%	7.60%	7.70%	7.50%
5-year AAA	7.56%	7.57%	7.61%	7.59%	7.70%	7.48%
10-year G-sec	6.98%	6.99%	7.06%	7.04%	7.31%	7.01%
Net LAF (Rs Cr)	14822	7766	148632	-29818	-104121	-146894
Forex reserves (\$ bn)	655.82	651.51	641.59	625.63	578.78	595.07

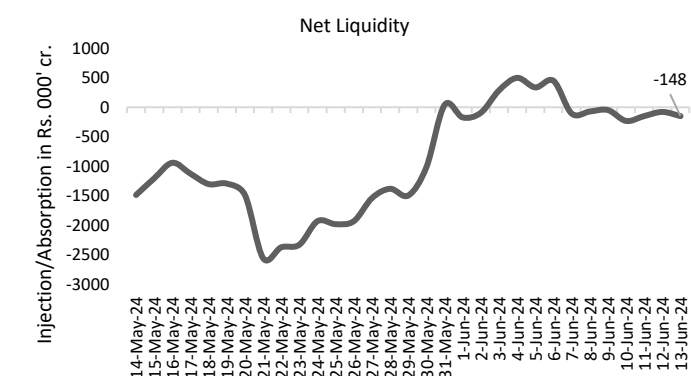
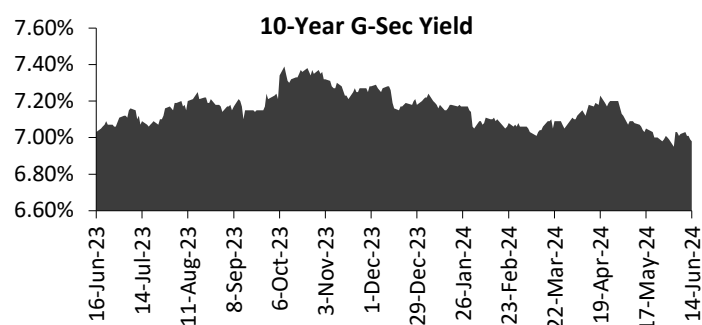
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	6.97	7.60	8.33	8.40	9.70	10.04
1 Year	7.00	7.68	8.41	8.48	9.78	10.12
3 Year	6.99	7.63	8.36	8.43	9.73	10.07
5 Year	7.00	7.56	8.41	8.47	9.77	10.12
10 Year	6.98	7.50	8.35	8.41	9.71	10.06

Rs. Cr (Debt)	FII Inv 13-Jun	MF Inv 12-Jun
Buy	1,185	8,643
Sell	226	6,290
Net	959	2,353
Net (MTD)	6,365	-2,264
Net (YTD)	55,458	-152,281

Economic Indicators	Latest	Quarter	Year Ago
CPI	4.75% (May-24)	5.09% (Feb-24)	4.31% (May-23)
WPI	2.61% (May-24)	0.20% (Feb-24)	-3.61% (May-23)
IIP	5.0% (Apr-24)	3.8% (Jan-24)	4.6% (Apr-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

- Hyundai Motor India Limited (HMIL) filed its draft prospectus with the SEBI for an initial public offering (IPO) to raise around \$3 bn.
- The promoters of Adani Enterprises have increased their stake in the company to 73.95% by acquiring an additional 2.02% stake between September 8, 2023, and June 12, 2024.
- Bharti Bharti Airtel has prepaid Rs 7,904 cr to the telecom department, clearing the remaining part of the payment relating to spectrum bought in 2012 and 2015 auctions.
- PFC signed an agreement with the Chenab Valley Power Project Private Limited (CVPPPL) to extend a term loan of Rs 1,869.2 cr.
- SBI concluded the issuance of \$100 mn foreign bonds which will be issued through SBI's London branch on June 20, 2024.
- Marshall Wace Investment Strategies-Eureka Fund sold shares of Shriram Finance worth 394 cr in a bulk deal.
- IIFL Samasta Finance has garnered Rs 216 cr through its second public bond issue.
- Godavari Biorefineries filed its draft prospectus with the SEBI to raise funds through an IPO.
- Falcon Technoprojects India Limited plans to raise funds through IPO, which opens on June 19.
- Durlax Top Surface to raise Rs 40.80 cr via IPO, price fixes at Rs 65-68 per share.



Global market indices	17-Jun	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	38778	0.49	-3.06	16.54	13.06
Nikkei 225	38102	-1.83	-1.77	35.88	13.04
FTSE	8142	-0.06	-3.30	6.69	6.53
Hang Seng	17936	-0.03	-8.27	-12.08	-10.50
Taiwan	22497	-0.04	5.82	41.77	30.12

Global debt	14-Jun	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.28	4.20	4.42	4.31	3.49	3.77
UK 10-Year (%)	4.12	4.08	4.16	4.10	3.49	4.41
German 10-Year (%)	2.41	2.36	2.52	2.44	2.30	2.46
Japan 10-Year (%)	0.92	0.92	0.95	0.77	0.33	0.40

Domestic	14-Jun	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	71866	0.49	-0.65	20.28	21.26
Silver (Rs / Kg)	87833	-0.02	4.46	22.70	21.81
Aluminium (Rs / Kg)	235	-0.23	-0.61	10.49	12.31
Copper (Rs / kg)	848	-1.65	-2.83	9.00	15.95
Lead (Rs / kg)	191	-1.16	-3.24	0.47	2.08
Zinc (Rs /Kg)	262	-0.70	-1.69	0.83	18.13
Nickel (Rs / kg)	1476	-1.76	-8.81	-26.21	-21.11

Global	17-Jun	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	2323.61	-0.37	-2.30	-0.37	18.65
Silver (oz/\$)	2947.00	-0.27	-0.71	-0.27	23.41
Brent (\$/bbl)	84.25	1.97	0.97	1.97	9.97
NYMEX crude (\$/bbl)	80.33	2.40	0.34	2.40	11.91

Upcoming market indicators

Date	Indicator	Previous
June 18	US Retail Sales, May	3.0%
June 18	Eurozone Inflation Rate, May	2.4%
June 19	UK Inflation Rate, May	2.3%
June 20	UK BoE Interest Rate Decision	5.25%
June 20	China Loan Prime Rate 1Y/5Y	3.45%/3.95%

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

Global markets:

- Wall Street stocks ended higher on Monday, led by gains in technology stocks.
- 10-year US bond yield rose to 4.28% as investors covered short positions ahead of release of the economic data.
- FTSE index ended lower on Monday weighed down industrial metal miners due to weak Chinese output numbers and as investors await key economic data release and the Bank of England's rate cut decision.
- Asian markets were trading higher at 8.30 AM.

Commodity

- Crude oil prices rose \$1.88 to \$80.33 a barrel on the NYMEX after OPEC+ and IEA hiked demand growth projections.
- Gem and Jewellery Export Promotion Council (GJEPC) data showed, India's overall gems and jewellery exports in May declined 4.97% to Rs 20,713.37 cr compared to the same period a year ago.
- Domestic gold prices ended higher on improved domestic demand.

Forthcoming results

Date	Company
NA	NA

	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%

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