

Daily Market Monitor

Jun 19, 2024



Domestic Market Performance

Indian market indices	18-Jun	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	23558	0.39	4.69	35.70	25.13
S&P BSE Sensex	77301	0.40	4.45	31.04	21.96
S&P BSE 100	25034	0.46	5.15	42.22	29.92
S&P BSE 200	10984	0.41	5.30	48.67	34.83
S&P BSE 500	35276	0.50	5.68	52.31	37.27
S&P BSE SmallCap	51694	0.96	7.79	91.76	60.08
S&P BSE MidCap	46255	0.43	7.45	92.21	63.27
S&P BSE LargeCap	9289	0.43	4.78	41.08	29.64
Sectoral indices					
S&P BSE IT	35708	0.57	4.27	25.38	23.25
S&P BSE Oil & Gas	29587	-0.08	2.25	70.20	61.29
S&P BSE FMCG	20701	-0.07	3.98	25.56	10.29
S&P BSE Auto	58318	-0.03	9.59	106.46	71.17
S&P BSE Bankex	57339	0.83	4.13	24.56	15.41
S&P BSE Teck	16663	0.38	4.51	28.40	28.06
S&P BSE Capital Goods	73790	0.73	10.00	114.70	84.80
S&P BSE Consumer Durable	60244	1.27	9.49	60.10	40.46

Turnover (Rs Cr)	18-Jun	14-Jun
BSE Cash	11,380	10,312
NSE Cash	142,798	134,533
NSE F&O	36,324,911	16,908,322

Rs. Cr (Equity)	FII Inv 14-Jun	MF Inv 13-Jun	DII Inv 18-Jun
Buy	16,496	9,775	13,955
Sell	13,261	9,677	12,399
Net	3,235	98	1,556
Net (MTD)	-2,007	12,047	13,428
Net (YTD)	-25,301	174,726	221,782

	18-Jun	1Day	Month ago	Year ago
USD	83.41	83.56	83.33	81.94
GBP	105.81	106.18	105.47	104.83
Euro	89.42	89.30	90.38	89.72
100 Yen	52.76	53.19	53.48	58.10

Indian markets

- The interbank call money rate ended lower at 6.50% on Tuesday compared to 6.75% on Friday.
- Government bond prices ended flat on Tuesday due to lack of fresh cues.
- The yield of the new 10-year benchmark 07.10% 2034 paper ended flat at 6.98% on Tuesday.

Indian debt

- Indian equities closed at record high Tuesday, driven by gains in banking and IT stocks, and aided by positive global markets.
- The top gainers were Shriram Finance, Power Grid Corporation, Wipro, Titan Company and ICICI Bank, up 1.56-3.57%.
- The top losers were Maruti Suzuki, Dr Reddy's Laboratories, Tata Steel, UltraTech Cement and Hero MotoCorp, down 0.85-2.21%.

Indian Rupee

- The rupee closed higher against the US dollar on Tuesday on foreign fund inflows and dollar sales by state-run banks.

Regulatory

- RBI deputy governor Michael Patra said the central bank is exploring appropriate coverage for green deposits while identifying climate change as the biggest risk to the global economy.
- The Competition Commission of India (CCI) has cleared WeWork Inc's proposal to sell its entire 27% stake in the local coworking firm unit.
- CCI has cleared the proposed realignment of interests, legal ownership and management of various entities within the Godrej group.

Economy and Government

- Fitch Ratings raised India's growth forecast to 7.2% from 7% for the ongoing financial year on the back of a rapid growth seen in recent quarters underpinned by a 'fast expansion' in investment.
- Reserve Bank of India Governor Shaktikanta Das said even as the central bank tries to bring down India's retail inflation to its 4% target, the last mile of the disinflationary process is proving to be sticky owing to the 'stubborn' food prices in the country.
- RBI governor Das said the momentum of economic activity continues to be strong.
- Prime Minister Narendra Modi released the 17th instalment of the PM Kisan Samman Nidhi Yojana in which more than 9.26 cr farmers will receive benefits amounting to over Rs 20,000 cr.
- According to a report released by Central Board of Direct Taxes (CBDT), India's net direct tax collections have surged by 21% on year to over Rs 4.62 lakh cr from April 1 to June 17.
- Defence ministry stated that they have started the process to procure 156 light combat helicopters from state-run aerospace major Hindustan Aeronautics Ltd (HAL).

Domestic Debt Market Indicators

Instrument	18-Jun	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	6.50%	6.75%	5.50%	6.40%	5.50%	6.10%
3-Month T-Bill	6.82%	6.84%	6.98%	6.87%	6.83%	6.74%
6-Month T-Bill	6.97%	6.97%	7.05%	7.09%	7.13%	6.87%
1-year T-Bill	6.97%	6.98%	7.05%	7.05%	7.18%	6.89%
3-Month CD	7.11%	7.10%	7.25%	7.60%	7.00%	6.90%
6-Month CD	7.42%	7.42%	7.48%	7.10%	7.37%	7.10%
1-year CD	7.64%	7.65%	7.65%	7.68%	7.60%	7.33%
3-Month CP	7.77%	7.77%	7.87%	8.05%	7.35%	7.15%
6-Month CP	7.90%	7.90%	7.95%	7.50%	7.71%	7.50%
1-year CP	7.95%	7.95%	8.05%	8.10%	7.90%	7.65%
1-year Gilt	6.98%	7.00%	7.06%	7.10%	7.14%	6.82%
3-year Gilt	6.99%	6.99%	7.08%	7.09%	7.16%	6.97%
5-year Gilt	7.01%	7.00%	7.09%	7.07%	7.19%	6.97%
1-year AAA	7.68%	7.68%	7.69%	7.79%	7.70%	7.47%
3-year AAA	7.63%	7.63%	7.70%	7.60%	7.70%	7.52%
5-year AAA	7.56%	7.56%	7.57%	7.59%	7.70%	7.48%
10-year G-sec	6.98%	6.98%	7.05%	7.09%	7.31%	7.03%
Net LAF (Rs Cr)	98612	14822	112569	72918	-104121	-85479
Forex reserves (\$ bn)	655.82	651.51	644.15	636.10	578.78	593.75

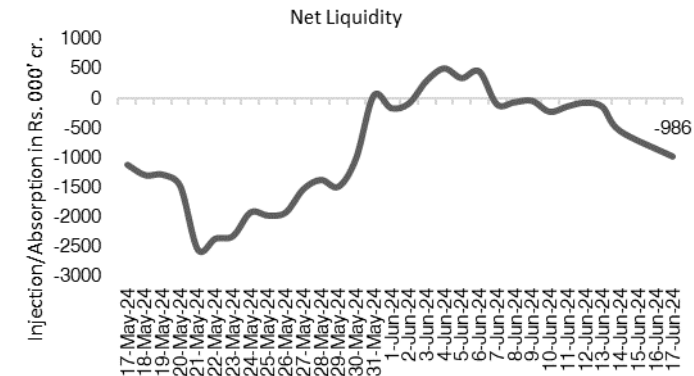
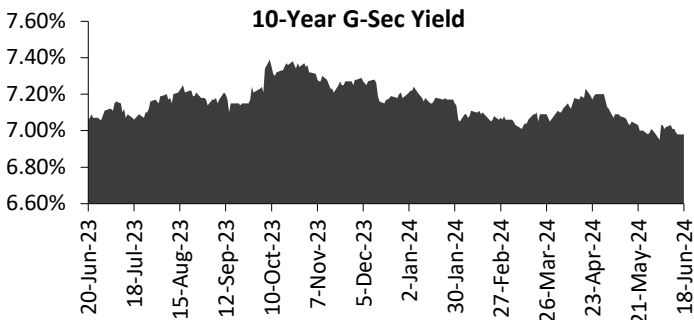
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	6.97	7.60	8.33	8.40	9.70	10.04
1 Year	6.98	7.68	8.41	8.48	9.78	10.12
3 Year	6.99	7.63	8.36	8.43	9.73	10.07
5 Year	7.01	7.56	8.41	8.47	9.77	10.12
10 Year	6.98	7.50	8.35	8.41	9.71	10.06

Rs. Cr (Debt)	FII Inv 14-Jun	MF Inv 13-Jun
Buy	1,800	15,313
Sell	920	14,063
Net	880	1,250
Net (MTD)	7,245	-1,014
Net (YTD)	56,339	-151,031

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

- Fibe plans to raise around Rs 3,000 cr in debt in the financial year 2024-25.
- Craftsman Automation has approved the raising of up to Rs 1,200 cr through a qualified institution.
- Godawari Power & Ispat's board approved the buyback of shares worth up to Rs 301 cr.
- Akme Fintrade (India) Ltd raised nearly Rs 38 crore from anchor investors ahead of IPO.
- Alyve Health raised \$5.5 mn from investors to fuel initiatives across areas such as platform enhancement, talent acquisition and operation expansion.
- The Pant Project secured \$4.25 mn in its maiden funding round led by Sorin Investments.
- Rockit raised a Rs 6 cr pre-seed investment round led by Sauce.VC and Rannvijay Singha.



Global market indices	18-Jun	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	38835	0.15	-2.92	16.71	13.22
Nikkei 225	38482	1.00	-0.79	37.23	14.17
FTSE	8191	0.60	-2.72	7.33	7.18
Hang Seng	17916	-0.11	-8.38	-12.18	-10.60
Taiwan	22757	1.16	7.05	43.42	31.63

Global debt	18-Jun	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.22	4.28	4.42	4.33	3.49	3.77
UK 10-Year (%)	4.05	4.12	4.16	4.13	3.49	4.41
German 10-Year (%)	2.39	2.41	2.52	2.45	2.30	2.46
Japan 10-Year (%)	0.95	0.92	0.95	0.75	0.33	0.40

Domestic	18-Jun	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	71285	-0.81	-2.86	19.30	19.64
Silver (Rs / Kg)	87553	-0.32	1.37	22.31	20.90
Aluminium (Rs / Kg)	232	-1.26	-3.58	9.10	10.17
Copper (Rs / kg)	843	-0.67	-6.30	8.26	14.47
Lead (Rs / kg)	232	21.25	17.39	21.83	20.22
Zinc (Rs /Kg)	194	-25.86	-26.58	-25.24	-14.82
Nickel (Rs / kg)	843	-42.92	-51.77	-57.89	-56.80

Global	18-Jun	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	2321.00	-0.11	-2.41	-0.11	18.52
Silver (oz/\$)	2951.00	0.14	-0.57	0.14	23.58
Brent (\$/bbl)	85.33	1.28	2.27	1.28	11.38
NYMEX crude (\$/bbl)	81.57	1.54	1.89	1.54	13.64

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%

Global markets:

- Wall Street stocks ended higher on Tuesday as weaker-than-expected retail sales data increased bets on two Federal Reserve interest rate cuts this year.
- 10-year US bond yield fell to 4.20% as retail sales data reinforced hopes that the Fed is likely to start lowering interest rates this year.
- FTSE index advanced on Tuesday led by gains in Hargreaves Lansdown and as investors waiting for BoE interest rate decision and domestic inflation numbers.
- Asian markets were trading mixed at 8.30 AM.
- US Retail Sales increased by 2.3% on year in May, following a downwardly revised 2.7% rise in April.
- US Industrial Production increased 0.4% year-on-year in May, following a downwardly revised 0.7% fall in April.
- US Manufacturing Production increased 0.1% year-on-year in May, following a downwardly revised 0.9% fall in April.
- Eurozone annual inflation rate increased to 2.6% in May from 2.4% in April, while annual core inflation rate was at 2.9%, up from 2.7%.
- Eurozone ZEW Indicator of Economic Sentiment rose to 51.3 in June, from 47 in May.
- Japan's trade deficit fell to JPY 1,221 bn in May from JPY 1,382 bn in April.

Commodity

- Crude oil prices rose to \$81.57 a barrel on the NYMEX due to escalating geopolitical risk in Europe and the Middle East, where wars continue to threaten global supply.
- Domestic gold prices ended lower on weak domestic demand.

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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