

Daily Market Monitor

Jun 21, 2024



Domestic Market Performance

Indian market indices	20-Jun	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	23567	0.22	4.73	35.76	25.25
S&P BSE Sensex	77479	0.18	4.69	31.34	22.35
S&P BSE 100	25021	0.25	5.09	42.15	29.96
S&P BSE 200	10968	0.28	5.15	48.45	34.62
S&P BSE 500	35241	0.37	5.58	52.16	37.04
S&P BSE SmallCap	51906	1.00	8.23	92.55	59.72
S&P BSE MidCap	46087	0.55	7.06	91.50	62.03
S&P BSE LargeCap	9281	0.24	4.69	40.96	29.62
Sectoral indices					
S&P BSE IT	35906	0.17	4.85	26.08	22.53
S&P BSE Oil & Gas	29239	0.81	1.05	68.20	60.14
S&P BSE FMCG	20547	0.09	3.20	24.62	9.93
S&P BSE Auto	57148	-0.72	7.40	102.32	67.20
S&P BSE Bankex	58825	0.61	6.83	27.79	18.94
S&P BSE Teck	16592	-0.16	4.06	27.84	26.58
S&P BSE Capital Goods	72474	0.37	8.04	110.86	81.44
S&P BSE Consumer Durable	58638	-0.25	6.57	55.83	36.75

Turnover (Rs Cr)	20-Jun	19-Jun
BSE Cash	9,580	13,130
NSE Cash	141,387	176,830
NSE F&O	44,701,677	75,477,966

Rs. Cr (Equity)	FII Inv 19-Jun	MF Inv 18-Jun	DII Inv 20-Jun
Buy	24,810	11,043	12,564
Sell	15,635	8,379	12,890
Net	9,176	2,664	-326
Net (MTD)	8,757	15,501	20,210
Net (YTD)	-14,537	178,181	228,564

	20-Jun	1Day	Month ago	Year ago
USD	83.65	83.45	83.33	82.12
GBP	106.29	106.24	105.47	104.84
Euro	89.72	89.61	90.38	89.71
100 Yen	52.79	52.86	53.48	57.99

Indian markets

- Indian equities closed at record high on Thursday, driven by private banks and metal stocks.
- The top gainers were Hindalco, Grasim, BPCL, JSW Steel and Adani Ports, up 1.45-2.13%.
- The top losers were Hero MotoCorp, Sun Pharma, Mahindra & Mahindra, NTPC and Wipro, down 1.08-2.53%.

Indian debt

- The interbank call money rate ended lower at 5.75% on Thursday compared to 6.45% on Wednesday.
- Government bond prices were little changed on Thursday as investors remained on the sidelines ahead of the release of RBI's MPC meeting minutes and inclusion of domestic bonds in JPMorgan's emerging market debt index.
- The yield of the new 10-year benchmark 07.10% 2034 paper ended higher at 6.98% on Thursday compared to 6.97% on Wednesday.

Indian Rupee

- The rupee declined to a record low against the US dollar on Thursday on foreign fund outflows and strong dollar demand from local importers.

Regulatory

- The Reserve Bank of India (RBI) Governor, Shaktikanta Das, said that the central bank's timely action has resulted in moderation of vulnerabilities in unsecured loans.
- RBI Governor, Shaktikanta Das, said banks and non-banking finance companies (NBFCs) should not take "unacceptable risks" in the pursuit of growth and they must have robust risk mitigation frameworks.
- The Securities and Exchange Board of India (Sebi) has imposed additional measures and surveillance to curb manipulation in the process involved to compute the opening price for a stock on the day of its listing following an initial public offering (IPO).
- SEBI announced a framework for a special call auction with no price bands for price discovery of investment holding companies.
- SEBI issues fresh guidelines pertaining to the contributions by various entities towards core settlement guarantee fund of Limited Purpose Clearing Corporation (LPCC).
- The Insurance Regulatory and Development Authority of India (IRDAI) in a master circular barred insurers from advertising unit linked and/or index linked products as 'investment products'.
- PFRDA selected NEC Corporation India as System Integrator (SI) for its digital platform PFRDA-TRACE.

Economy and Government

- The Employees' Provident Fund Organisation (EPFO) net added 1.89 mn members in April, an increase of 31.29% from the previous month.

Domestic Debt Market Indicators

Instrument	20-Jun	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	5.75%	6.45%	5.50%	6.70%	5.50%	6.50%
3-Month T-Bill	6.81%	6.83%	6.98%	6.92%	6.83%	6.76%
6-Month T-Bill	6.94%	6.95%	7.05%	7.11%	7.13%	6.87%
1-year T-Bill	6.95%	6.97%	7.05%	7.07%	7.18%	6.86%
3-Month CD	7.11%	7.11%	7.25%	7.60%	7.00%	6.90%
6-Month CD	7.42%	7.42%	7.48%	7.13%	7.37%	7.13%
1-year CD	7.64%	7.64%	7.65%	7.70%	7.60%	7.35%
3-Month CP	7.75%	7.75%	7.87%	8.00%	7.35%	7.07%
6-Month CP	7.90%	7.90%	7.95%	7.50%	7.71%	7.50%
1-year CP	7.95%	7.95%	8.05%	8.08%	7.90%	7.65%
1-year Gilt	6.96%	6.95%	7.06%	7.12%	7.14%	6.82%
3-year Gilt	6.97%	6.98%	7.08%	7.10%	7.16%	6.97%
5-year Gilt	7.00%	7.00%	7.09%	7.10%	7.19%	6.99%
1-year AAA	7.68%	7.68%	7.69%	7.79%	7.70%	7.47%
3-year AAA	7.62%	7.62%	7.70%	7.60%	7.70%	7.52%
5-year AAA	7.55%	7.55%	7.57%	7.60%	7.70%	7.50%
10-year G-sec	6.98%	6.97%	7.05%	7.10%	7.31%	7.06%
Net LAF (Rs Cr)	155917	148821	112569	97529	-104121	-34843
Forex reserves (\$ bn)	655.82	651.51	644.15	636.10	578.78	593.75

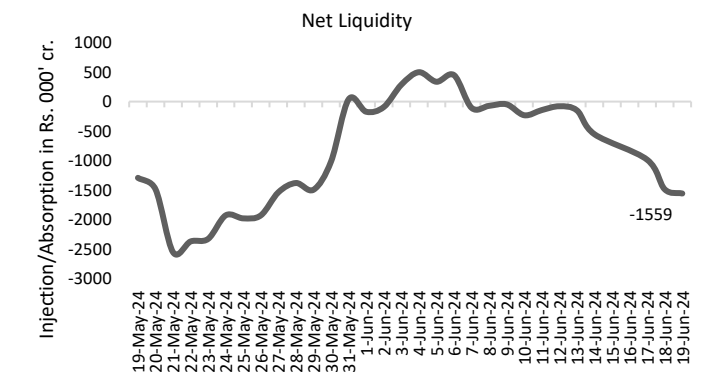
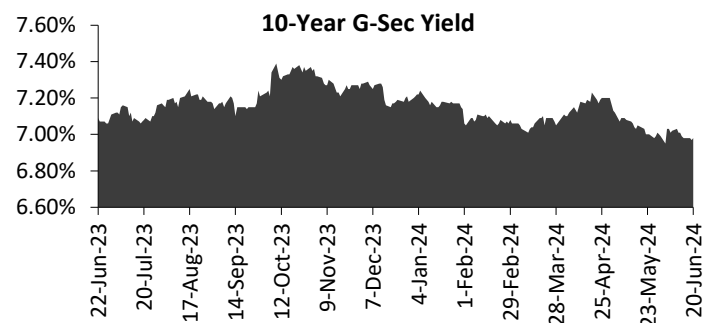
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	6.94	7.60	8.33	8.40	9.70	10.04
1 Year	6.96	7.68	8.41	8.48	9.78	10.12
3 Year	6.97	7.62	8.35	8.42	9.72	10.06
5 Year	7.00	7.55	8.40	8.46	9.76	10.11
10 Year	6.98	7.48	8.33	8.39	9.69	10.04

Rs. Cr (Debt)	FII Inv 19-Jun	MF Inv 18-Jun
Buy	1,718	6,609
Sell	875	6,681
Net	843	-72
Net (MTD)	10,296	-2,693
Net (YTD)	59,389	-152,710

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

- NSE Indices launched Nifty India Tourism which will track the performance of stocks in Nifty 500 index representing the travel and tourism theme.
- Tata Communications secured a five-year \$250 mn sustainability-linked loan (SLL) from ANZ, DBS Bank and Export Development Canada (EDC).
- Vedanta's board approved the fundraise of Rs 1,000 cr by issuing non-convertible debentures through a private placement.
- Ola Electric and Emcure Pharmaceuticals got the market regulator Sebi's nod for the launch of thier initial public offering (IPO).
- Eume has raised Rs 15 cr in a funding round led by investor Ashish Kacholia.
- Asaya raised Rs 12 cr in seed funding led by OTP Ventures and Huddle Ventures.



Global market indices	20-Jun	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	39135	0.77	-1.69	17.61	14.92
Nikkei 225	38633	0.16	-1.12	37.77	15.71
FTSE	8272	0.82	-1.80	8.40	9.29
Hang Seng	18335	-0.52	-6.63	-10.12	-6.49
Taiwan	23406	0.85	10.03	47.50	36.20

Global debt	20-Jun	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.25	4.22	4.45	4.27	3.49	3.73
UK 10-Year (%)	4.08	4.07	4.21	4.02	3.49	4.36
German 10-Year (%)	2.42	2.41	2.53	2.43	2.30	2.41
Japan 10-Year (%)	0.95	0.92	0.97	0.72	0.33	0.38

Domestic	20-Jun	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	72162	0.64	-1.66	20.77	21.60
Silver (Rs / Kg)	90038	2.09	4.24	25.78	24.89
Aluminium (Rs / Kg)	233	0.13	-3.10	9.64	13.63
Copper (Rs / kg)	858	0.86	-4.55	10.28	16.62
Lead (Rs / kg)	194	0.23	-1.62	2.10	2.80
Zinc (Rs /Kg)	265	0.19	0.09	1.93	20.50
Nickel (Rs / kg)	1471	-0.20	-15.80	-26.48	-22.10

Global	20-Jun	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	2329.48	0.05	-3.65	0.05	19.32
Silver (oz/\$)	2977.00	0.85	-5.31	0.85	24.04
Brent (\$/bbl)	85.71	0.75	2.39	0.75	12.92
NYMEX crude (\$/bbl)	82.17	0.74	2.97	0.74	16.55

Upcoming market indicators

Date	Indicator	Previous
June 21	UK Retail Sales, May	-2.7%
June 25	US House Price Index, April	6.7%
June 27	US GDP Growth Rate QoQ Final Q1	3.4%
June 28	UK GDP Growth Rate QoQ Final Q1	-0.3%
June 28	Japan Retail sales, May	2.4%

Global markets:

- Wall Street stocks ended mixed on Thursday as Dow Jones rose led by Nvidia rally, while Nasdaq fell due to sell-off in semiconductor shares.
- 10-year US bond yield rose to 4.25% as investors covered short position at lower level.
- FTSE index closed higher on Thursday after Bank of England held rates while hinting of rate cut in near future.
- Asian markets were trading mixed at 8.30 AM.
- US initial jobless claims came at 238,000 for the week ended June 15, a decrease of 5,000 from the previous week's revised level.
- US Building Permits decreased to -3.80% on month in May from -3% in April.
- US Housing Starts decreased to -5.50% on month in May from 4.10% in April.
- The US current account deficit increased to \$237.6 bn in the first quarter of 2024, compared to \$221.8 bn in Q4 2023.
- The Philadelphia Fed Manufacturing Index eased to 1.3 in June, from 4.5 in May.
- The Bank of England decided to maintain the Bank Rate at 5.25% during its June meeting.
- UK GfK Consumer Confidence indicator rose to -14 in June from -17 in May.
- Japan annual inflation rate accelerated to 2.8% in May from 2.5% in April, while core consumer price index increased by 2.5% from 2.2%.
- Japan Jibun Bank Flash Manufacturing PMI declined to 50.1 in June from 50.4 in May, while Services PMI slipped to 49.8 from 53.8 and Composite PMI fell to 50.0 from 52.6.

Commodity

- Crude oil prices rose 60 cents to \$82.17 a barrel on the NYMEX following unexpected drop in US crude oil supply.
- Domestic gold prices ended higher on global cues after weak US economic data raised expectations of rate cut by the Fed.

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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