

# Daily Market Monitor

Jun 24, 2024



## Domestic Market Performance

Indian market indices	21-Jun	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	23501	-0.28	4.31	35.38	24.63
S&P BSE Sensex	77210	-0.35	4.40	30.88	21.55
S&P BSE 100	24911	-0.44	4.44	41.53	29.07
S&P BSE 200	10924	-0.40	4.42	47.85	33.71
S&P BSE 500	35113	-0.36	4.95	51.61	36.15
S&P BSE SmallCap	51937	0.06	8.49	92.66	59.43
S&P BSE MidCap	45967	-0.26	6.43	91.01	60.52
S&P BSE LargeCap	9239	-0.45	3.95	40.32	28.77
<b>Sectoral indices</b>					
S&P BSE IT	36173	0.74	6.12	27.02	22.99
S&P BSE Oil & Gas	28863	-1.28	-0.91	66.04	57.18
S&P BSE FMCG	20326	-1.08	2.61	23.28	9.25
S&P BSE Auto	56742	-0.71	6.89	100.88	66.21
S&P BSE Bankex	58697	-0.22	6.83	27.51	18.47
S&P BSE Teck	16760	1.01	5.43	29.14	27.28
S&P BSE Capital Goods	71779	-0.96	6.11	108.84	79.69
S&P BSE Consumer Durable	58769	0.22	6.23	56.18	37.02

Turnover (Rs Cr)	21-Jun	20-Jun
BSE Cash	13527	9580
NSE Cash	186715	141387
NSE F&O	15823090	44701677

Rs. Cr (Equity)	FII Inv 20-Jun	MF Inv 19-Jun	DII Inv 21-Jun
Buy	16,946	19,597	18,604
Sell	15,699	12,990	17,367
Net	1,248	6,607	1,237
Net (MTD)	10,005	22,108	21,447
Net (YTD)	-13,289	184,787	229,801

	21-Jun	1Day	Month ago	Year ago
USD	83.54	83.65	83.31	82.04
GBP	105.70	106.29	105.99	104.43
Euro	89.38	89.72	90.58	89.55
100 Yen	52.57	52.79	53.37	57.80

## Indian markets

- Indian equities ended lower on Friday, as investors booked profits at higher level after record closing in the previous trading session.
- The top losers were UltraTech Cement, Adani Enterprises, BPCL, Tata Motors and Tata Consumer Products, down 1.66-2.21%.
- The top gainers were Bharti Airtel, LTI Mindtree, Hindalco, Infosys and Adani Ports, up 1.10-2.53%.

## Indian debt

- The interbank call money rate ended flat at 5.75% on Friday.
- Government bond prices ended higher on Friday tracking fall in the US treasury yield.
- The yield of the new 10-year benchmark 07.10% 2034 paper ended higher at 6.97% on Friday compared to 6.98% on Thursday.

## Indian Rupee

- The rupee ended higher against the US dollar on Friday on foreign fund inflows and exporter dollar sales.

## Regulatory

- RBI governor Shaktikanta Das urged urban cooperative banks (UCBs) to ensure proper credit underwriting standards, review, and follow up on the recovery of non-performing assets (NPAs) to build a sound financial profile.
- RBI Executive Director, Lakshmi Kanth Rao said the interconnectedness of the Non-Banking Financial Company (NBFC) sector with banks poses systemic risks.
- The Pension Fund Regulatory and Development Authority (PFRDA) is set to launch a new National Pension Scheme (NPS) which will allow subscribers to keep 50% of their investment in equity funds until a higher age limit of 45 years.

## Economy and Government

- India HSBC Flash Manufacturing PMI came in at 58.5 in June, compared to 57.5 in May while composite PMI increased to 60.9, compared to 60.5 and services PMI came in at 60.4, compared to 60.2.
- India retail inflation for agricultural labourers and rural workers remained almost flat at 7% and 7.02%, respectively, in May as against 7.03% and 6.96% in April.
- India's forex reserves contracted by \$2.92 bn to \$652.9 bn as of June 14.
- RBI June policy meeting minutes highlighted that multiple members of the central bank's Monetary Policy Committee have flagged worries relating to price worries in coming months owing to 'exceptionally' warm summer months experienced across the country.
- RBI in its June policy meeting minutes expressed caution on food inflation, which is slowing the pace of disinflation.

## Domestic Debt Market Indicators

Instrument	21-Jun	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	5.75%	5.75%	6.00%	5.90%	5.50%	6.10%
3-Month T-Bill	6.80%	6.81%	6.87%	6.89%	6.83%	6.72%
6-Month T-Bill	6.94%	6.94%	6.99%	7.09%	7.13%	6.87%
1-year T-Bill	6.97%	6.95%	7.04%	7.07%	7.18%	6.88%
3-Month CD	7.11%	7.11%	7.14%	7.65%	7.00%	6.87%
6-Month CD	7.42%	7.42%	7.40%	7.12%	7.37%	7.12%
1-year CD	7.64%	7.64%	7.60%	7.67%	7.60%	7.35%
3-Month CP	7.73%	7.75%	7.70%	8.00%	7.35%	7.11%
6-Month CP	7.90%	7.90%	7.95%	7.35%	7.71%	7.35%
1-year CP	7.95%	7.95%	8.05%	8.08%	7.90%	7.60%
1-year Gilt	6.97%	6.96%	7.04%	7.08%	7.14%	6.84%
3-year Gilt	6.95%	6.97%	7.04%	7.07%	7.16%	6.98%
5-year Gilt	7.00%	7.00%	7.06%	7.06%	7.19%	7.00%
1-year AAA	7.68%	7.68%	7.69%	7.78%	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	6.97%	6.98%	7.03%	7.05%	7.31%	7.07%
Net LAF (Rs Cr)	146940	155917	255709	138651	-104121	-29083
Forex reserves (\$ bn)	652.90	655.82	644.15	636.10	578.78	593.75

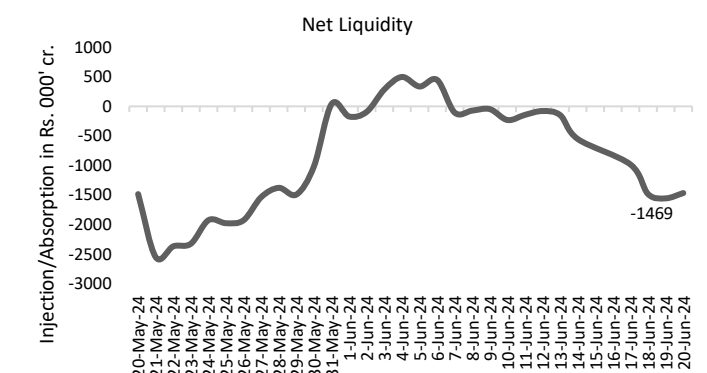
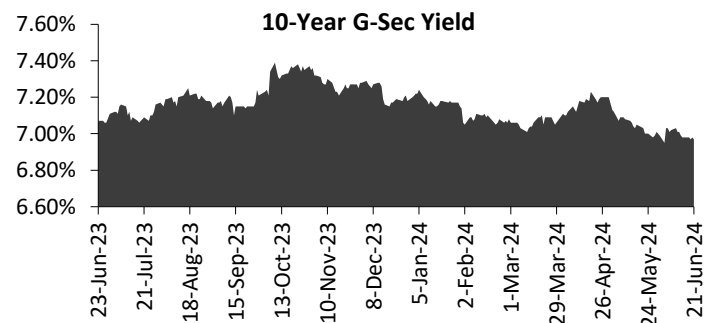
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	6.94	7.60	8.33	8.40	9.70	10.04
1 Year	6.97	7.68	8.41	8.48	9.78	10.12
3 Year	6.95	7.62	8.35	8.42	9.72	10.06
5 Year	7.00	7.55	8.40	8.46	9.76	10.11
10 Year	6.97	7.48	8.33	8.39	9.69	10.04

Rs. Cr (Debt)	FII Inv 20-Jun	MF Inv 19-Jun
Buy	3,156	12,489
Sell	2,216	12,967
Net	941	-478
Net (MTD)	11,236	-3,172
Net (YTD)	60,330	-153,189

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

- Reliance Industries' board approved a deal worth \$4.3 bn between its units Reliance Retail and Jio Financial Services (JFS).
- Prestige Estates Projects' board approved a Rs 5,000 cr fundraising plan via the issuance of equity shares through the qualified institutional placement (QIP) or other permissible modes.
- Avanse Financial Services has filed draft papers with SEBI to raise Rs 3,500 cr via an initial public offer (IPO).
- Morgan Stanley bought 1.7 cr shares of private sector lender Axis Bank for Rs 2,083 cr through an open market transaction.
- Indian Renewable Energy Development Agency (Ireda) mopped up Rs 1,500 cr through a bond issue.
- General Atlantic Singapore Fund Fii Pte and Asia Opportunities V (Mauritius) sold shares of PNB Housing worth Rs 1,004.29 cr in a bulk deal.
- Armee Infotech Ltd has filed preliminary papers with SEBI to raise Rs 250 cr through an IPO.
- GRM Overseas' board has approved the fund raise of Rs 136.5 cr through the issue of share warrants on a preferential basis to 33 promoters and non-promoter investors.



Global market indices	21-Jun	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	39150	0.04	-1.81	17.66	15.31
Nikkei 225	38596	-0.09	-0.90	37.64	14.96
FTSE	8238	-0.42	-2.12	7.94	8.98
Hang Seng	18029	-1.67	-6.20	-11.63	-6.19
Taiwan	23253	-0.65	9.50	46.54	35.18

Global debt	21-Jun	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.25	4.25	4.41	4.27	3.49	3.72
UK 10-Year (%)	4.08	4.08	4.17	4.00	3.49	4.44
German 10-Year (%)	2.40	2.42	2.51	2.40	2.30	2.43
Japan 10-Year (%)	0.97	0.95	0.97	0.73	0.33	0.37

Domestic	21-Jun	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	72746	0.81	-1.98	21.75	23.58
Silver (Rs / Kg)	90666	0.70	-2.38	26.66	29.28
Aluminium (Rs / Kg)	232	-0.30	-4.72	9.32	13.12
Copper (Rs / kg)	852	-0.76	-8.79	9.44	16.15
Lead (Rs / kg)	195	0.41	-2.91	2.52	3.20
Zinc (Rs /Kg)	266	0.42	-4.12	2.35	22.68
Nickel (Rs / kg)	1465	-0.41	-17.86	-26.78	-21.64

Global	21-Jun	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	2361.01	1.35	-2.69	1.35	21.88
Silver (oz/\$)	3077.00	3.36	-3.18	3.36	32.86
Brent (\$/bbl)	85.24	-0.55	2.85	-0.55	10.53
NYMEX crude (\$/bbl)	80.73	-1.75	1.85	-1.75	11.31

## Upcoming market indicators

Date	Indicator	Previous
June 27	US GDP Growth Rate QoQ Final Q1	3.4%
June 28	US PCE Price Index, May	2.7%
June 28	UK GDP Growth Rate QoQ Final Q1	-0.3%
June 28	Japan Retail sales, May	2.4%
June 30	China NBS Manufacturing PMI	49.5

**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 mixed on Friday with Nasdaq declining dragged down by technology stocks while Dow Jones rose marginally on stock specific gains.
- 10-year US bond yield ended flat at 4.25%.
- FTSE index ended lower on Friday due to hotter than expected UK Retail sales data.
- Asian markets were trading lower at 8.30 AM.
- US S&P Global Flash Manufacturing PMI rose to 51.7 in June from 51.3 in May, while Services PMI rose to 55.1 from 54.8 and Composite PMI rose to 54.6, up from 54.5.
- US existing home sales declined 0.7% on month, extending a 1.9% slump in April.
- Eurozone HCOB Flash Manufacturing PMI came in at 45.6 in June, compared to 47.3 in May while composite PMI fell to 50.8, compared to 52.2 and services PMI came in at 52.6, compared to 53.2.
- UK Retail Sales increased by 1.3% on year in May, following a upwardly revised 2.3% rise in April.
- UK S&P Global Flash Manufacturing PMI came in at 51.4 in June, compared to 51.2 in May while composite PMI fell to 51.7, compared to 53.0 and services PMI came in at 51.2, compared to 52.9.

## Commodity

- Crude oil prices fell 56 cents to \$80.73 a barrel on the NYMEX on demand growth worries following strong dollar index.
- Domestic gold prices ended higher tracking similar trend in the global metal prices as investor await key US economic data and Federal Reserve officials' comments.

## 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%

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