

# Daily Market Monitor

Jun 25, 2024



## Domestic Market Performance

Indian market indices	24-Jun	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	23538	0.16	2.53	35.59	26.10
S&P BSE Sensex	77341	0.17	2.56	31.11	22.80
S&P BSE 100	24996	0.34	3.06	42.01	31.16
S&P BSE 200	10957	0.30	3.11	48.29	35.99
S&P BSE 500	35206	0.27	3.76	52.01	38.50
S&P BSE SmallCap	52078	0.27	8.50	93.19	62.79
S&P BSE MidCap	46138	0.37	6.02	91.72	64.91
S&P BSE LargeCap	9263	0.26	2.43	40.69	30.65
<b>Sectoral indices</b>					
S&P BSE IT	36159	-0.04	4.76	26.97	25.31
S&P BSE Oil & Gas	28731	-0.46	-2.81	65.28	60.15
S&P BSE FMCG	20458	0.65	2.52	24.09	11.26
S&P BSE Auto	57497	1.33	5.98	103.55	70.94
S&P BSE Bankex	58710	0.02	4.99	27.54	19.11
S&P BSE Teck	16764	0.02	3.51	29.17	29.05
S&P BSE Capital Goods	72489	0.99	3.21	110.91	83.63
S&P BSE Consumer Durable	59201	0.74	5.85	57.33	41.24

Turnover (Rs Cr)	24-Jun	21-Jun
BSE Cash	10,182	13,527
NSE Cash	120,055	186,715
NSE F&O	31,485,982	15,823,090

Rs. Cr (Equity)	FII Inv 21-Jun	MF Inv 20-Jun	DII Inv 24-Jun
Buy	46,238	10,230	11,251
Sell	44,441	10,468	12,072
Net	1,798	-238	-820
Net (MTD)	11,802	21,870	20,627
Net (YTD)	-11,491	184,550	228,980

	24-Jun	1Day	Month ago	Year ago
USD	83.47	83.54	83.09	82.03
GBP	105.74	105.70	105.61	104.34
Euro	89.50	89.38	89.99	89.66
100 Yen	52.29	52.57	52.93	57.27

## Indian markets

- Indian equities ended marginally higher on Monday due to gains led by auto, consumer durable and fast-moving consumer goods sectors.
- The top gainers were Mahindra & Mahindra, Power Grid Corporation, Shriram Finance, Grasim and Sun Pharma, up 1.86-2.67%.
- The top losers were Cipla, IndusInd Bank, Adani Ports, Coal India and Tata Steel, down 1.10-2.41%.

## Indian debt

- The interbank call money rate ended flat at 5.75% on Monday.
- Government bond prices ended flat on Monday ahead of domestic bonds' inclusion in JPMorgan's emerging market debt index later this week.
- The yield of the new 10-year benchmark 07.10% 2034 paper ended flat at 6.97% on Monday.

## Indian Rupee

- The rupee ended higher against the US dollar on Monday tracking a similar trend in Asian peers and dollar sales from foreign banks.

## Regulatory

- SEBI relaxed rules on their special rights in IPO-bound companies.
- Reserve Bank of India (RBI) Deputy Governor Swaminathan J said the State Level Bankers' Committee (SLBC) must promote the use of fintech solutions to streamline banking operations and improve customer service.

## Economy and Government

- RBI data showed, India's current account balance recorded a surplus of \$ 5.7 bn or 0.6% of GDP in the March 2024 quarter as against a deficit of \$ 8.7 bn (1.0% of GDP) in the December 2023 quarter and \$ 1.3 bn (0.2% of GDP) in the March 2023 quarter.
- S&P Global Ratings retained India's GDP growth forecast for the current financial year at 6.8% and said high interest rates and lower fiscal spur would temper demand.
- The Bureau of Indian Standards (BIS) introduced two new guidelines aimed at enhancing the safety of electric vehicles in the L, M, and N categories.
- Telecom Regulatory Authority of India (TRAI) mandated Access Providers to ensure that options for UCC complaint registration and preference management are easily accessible on Access Providers' mobile applications and websites.

## Domestic Debt Market Indicators

Instrument	24-Jun	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	5.75%	5.75%	6.65%	6.70%	5.50%	6.70%
3-Month T-Bill	6.81%	6.80%	6.88%	6.92%	6.83%	6.73%
6-Month T-Bill	6.95%	6.94%	7.00%	7.10%	7.13%	6.88%
1-year T-Bill	6.96%	6.97%	7.01%	7.07%	7.18%	6.89%
3-Month CD	7.11%	7.11%	7.15%	7.70%	7.00%	6.91%
6-Month CD	7.42%	7.42%	7.45%	7.12%	7.37%	7.12%
1-year CD	7.64%	7.64%	7.60%	7.68%	7.60%	7.35%
3-Month CP	7.73%	7.73%	7.70%	8.15%	7.35%	7.05%
6-Month CP	7.90%	7.90%	7.90%	7.35%	7.71%	7.35%
1-year CP	7.95%	7.95%	8.05%	8.08%	7.90%	7.60%
1-year Gilt	6.95%	6.97%	7.00%	7.11%	7.14%	6.87%
3-year Gilt	6.95%	6.95%	7.01%	7.09%	7.16%	7.01%
5-year Gilt	7.00%	7.00%	7.04%	7.10%	7.19%	7.03%
1-year AAA	7.68%	7.68%	7.66%	7.78%	7.70%	7.39%
3-year AAA	7.62%	7.62%	7.72%	7.60%	7.70%	7.54%
5-year AAA	7.55%	7.55%	7.55%	7.60%	7.70%	7.52%
10-year G-sec	6.97%	6.97%	7.00%	7.09%	7.31%	7.07%
Net LAF (Rs Cr)	156042	146940	192936	137374	-104121	-48799
Forex reserves (\$ bn)	652.90	655.82	648.70	642.49	578.78	596.10

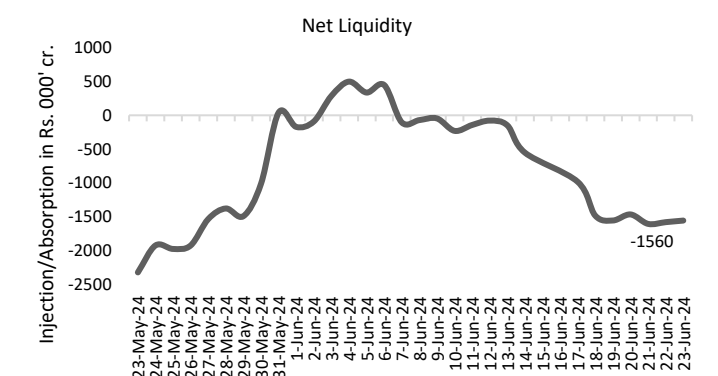
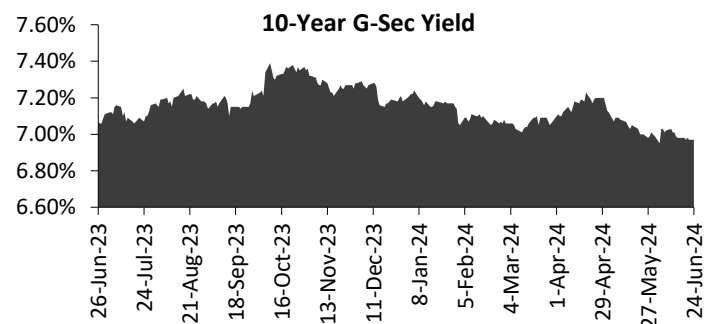
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	6.95	7.60	8.33	8.40	9.70	10.04
1 Year	6.95	7.68	8.41	8.48	9.78	10.12
3 Year	6.95	7.62	8.35	8.42	9.72	10.06
5 Year	7.00	7.55	8.40	8.46	9.76	10.11
10 Year	6.97	7.48	8.33	8.39	9.69	10.04

Rs. Cr (Debt)	FII Inv 21-Jun	MF Inv 20-Jun
Buy	1,757	13,483
Sell	611	8,821
Net	1,146	4,662
Net (MTD)	12,382	1,490
Net (YTD)	61,476	-148,527

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

- Satin Creditcare Network received board approval for the proposal to raise funds via non-convertible debentures up to Rs 5,000 cr in one or more tranches.
- Swan Energy is set to acquire a 49% equity stake in Triumph Offshore Private Ltd (TOPL) from Indian Farmers Fertiliser Cooperative Ltd (IFFCO) for Rs 440 cr.
- Borosil Ltd's board approved plans to raise Rs 250 cr through Qualified Institution Placement (QIP).
- Zyod has raised \$18 mn in a mix of equity and debt funding.
- Cloudphysician, raised \$10.5 mn in a funding round led by Peak XV Partners.
- Lxme secured \$1.2 mn in seed funding, in a round led by Kalaari Capital.
- Muthoot Capital Services has received board approval to register as a corporate agent with the Insurance Regulatory and Development Authority of India (IRDAI).



Global market indices	24-Jun	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	39411	0.67	0.87	18.44	16.85
Nikkei 225	38805	0.54	0.41	38.38	18.37
FTSE	8282	0.53	-0.43	8.51	10.98
Hang Seng	18028	0.00	-3.12	-11.63	-4.56
Taiwan	22814	-1.89	5.79	43.77	32.62

Global debt	24-Jun	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.25	4.25	4.47	4.20	3.49	3.74
UK 10-Year (%)	4.11	4.08	4.30	3.97	3.49	4.32
German 10-Year (%)	2.42	2.40	2.58	2.32	2.30	2.36
Japan 10-Year (%)	0.98	0.97	1.00	0.73	0.33	0.36

Domestic	24-Jun	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	71615	-1.55	-0.57	19.86	22.64
Silver (Rs / Kg)	88671	-2.20	-1.22	23.87	29.82
Aluminium (Rs / Kg)	231	-0.58	-4.29	8.68	13.51
Copper (Rs / kg)	850	-0.26	-4.66	9.16	17.61
Lead (Rs / kg)	194	-0.74	-0.10	1.76	2.84
Zinc (Rs /Kg)	264	-0.45	-3.50	1.89	22.10
Nickel (Rs / kg)	1453	-0.83	-15.06	-27.39	-19.23

Global	24-Jun	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	2321.43	-1.68	-0.45	-1.68	20.94
Silver (oz/\$)	2954.00	-4.00	-2.02	-4.00	31.82
Brent (\$/bbl)	86.01	0.90	4.74	0.90	16.47
NYMEX crude (\$/bbl)	81.63	1.11	5.03	1.11	18.03

## 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

## Global markets:

- Wall Street stocks ended mixed on Monday as Dow Jones rose driven by gains in energy and financial sectors while Nvidia's decline weighed on the Nasdaq.
- 10-year US bond yield ended flat at 4.25%.
- FTSE index ended higher on Monday driven by gains from life insurer Prudential, despite caution ahead of US inflation data that could influence global interest rates.
- Asian markets were trading higher at 8.30 AM.
- US Dallas Fed Manufacturing Index came in at -15.1 in June, up from a four-month low of -19.4 in May.
- US Treasury Secretary Janet Yellen announced \$100 mn in new financing on Monday to increase the supply of affordable housing.

## Commodity

- Crude oil prices rose 90 cents to \$81.63 a barrel on the NYMEX on prospects of summer demand growth and supply worries following resurfacing geopolitical tensions.
- Domestic gold prices ended lower tracking a similar trend in the global metal prices as investors await key 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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