



## Domestic Market Performance

Indian market indices	25-Jun	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	23721	0.78	3.33	36.65	27.09
S&P BSE Sensex	78054	0.92	3.50	32.31	23.94
S&P BSE 100	25136	0.56	3.64	42.80	31.90
S&P BSE 200	11002	0.41	3.53	48.90	36.55
S&P BSE 500	35334	0.36	4.13	52.57	39.00
S&P BSE SmallCap	52064	-0.03	8.47	93.14	62.75
S&P BSE MidCap	46020	-0.26	5.75	91.23	64.49
S&P BSE LargeCap	9316	0.58	3.02	41.50	31.40
Sectoral indices					
S&P BSE IT	36350	0.53	5.31	27.64	25.98
S&P BSE Oil & Gas	28517	-0.75	-3.54	64.04	58.96
S&P BSE FMCG	20412	-0.23	2.29	23.81	11.01
S&P BSE Auto	57351	-0.25	5.71	103.04	70.51
S&P BSE Bankex	59805	1.87	6.95	29.92	21.33
S&P BSE Teck	16836	0.43	3.95	29.72	29.60
S&P BSE Capital Goods	72694	0.28	3.50	111.51	84.14
S&P BSE Consumer Durable	59060	-0.24	5.60	56.96	40.90

Turnover (Rs Cr)	25-Jun	24-Jun
BSE Cash	10,478	10,182
NSE Cash	125,362	120,055
NSE F&O	49,307,153	31,485,982

Rs. Cr (Equity)	FII Inv 24-Jun	MF Inv 21-Jun	DII Inv 25-Jun
Buy	14,524	15,308	13,519
Sell	13,663	14,661	13,669
Net	860	647	-149
Net (MTD)	12,663	22,517	20,477
Net (YTD)	-10,631	185,196	228,831

	25-Jun	1Day	Month ago	Year ago
USD	83.43	83.47	83.09	82.03
GBP	105.88	105.74	105.61	104.34
Euro	89.48	89.50	89.99	89.66
100 Yen	52.38	52.29	52.93	57.27

## Indian markets

- Indian equities soared to record highs on Tuesday, driven by banking and financial stocks.
- The top gainers were Shriram Finance, Axis Bank, ICICI Bank, HDFC Bank and HDFC Life, up 1.98-3.73%.
- The top losers were BPCL, Eicher Motors, Power Grid Corporation, Asian Paints and Tata Steel, down 1.28-2.93%.

## Indian debt

- The interbank call money rate ended higher at 6.70% on Tuesday compared to 5.75% on Monday.
- Government bond prices were little changed on Tuesday ahead of 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 6.99% on Tuesday compared to 6.97% on Monday.

## Indian Rupee

- The rupee rose marginally against the US dollar on Tuesday on expectations of foreign inflows from domestic debt inclusion in the global index later this week and tracking firm trend in the domestic equity markets.

## Regulatory

- SEBI revised its oversight framework for stock exchanges and other market infrastructure institutions (MIIs), defining the structure and responsibilities of various statutory committees to enhance governance.

## Economy and Government

- The Reserve Bank of India (RBI) Governor Shaktikanta Das stated he is confident that India's growth will touch 7.2% in the current financial year.
- RBI governor Shaktikanta Das warned that inflation is moderating, but concerns remain.
- India's external debt was placed at \$663.8 bn at end-March 2024, an increase of \$39.7 billion over its level at end-March 2023.
- Textiles minister Giriraj Singh said the government has approved over Rs 10,000 cr production linked incentive (PLI) scheme for textiles and is now considering to extend it to the garments sector.
- The government received bids of Rs 11,000 cr after five rounds on Day 1 of India's second 5G spectrum sale with the activity level reaching 90%.

## Domestic Debt Market Indicators

Instrument	25-Jun	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	6.70%	5.75%	6.65%	6.70%	5.50%	6.70%
3-Month T-Bill	6.82%	6.81%	6.88%	6.92%	6.83%	6.73%
6-Month T-Bill	6.93%	6.95%	7.00%	7.10%	7.13%	6.88%
1-year T-Bill	6.95%	6.96%	7.01%	7.07%	7.18%	6.89%
3-Month CD	7.17%	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%	6.95%	7.00%	7.11%	7.14%	6.87%
3-year Gilt	6.97%	6.95%	7.01%	7.09%	7.16%	7.01%
5-year Gilt	7.01%	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	6.98%	6.97%	7.00%	7.09%	7.31%	7.07%
Net LAF (Rs Cr)	166146	156042	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	6.93	7.60	8.35	8.41	9.69	10.10
1 Year	6.95	7.68	8.43	8.49	9.77	10.18
3 Year	6.97	7.62	8.37	8.43	9.71	10.12
5 Year	7.01	7.55	8.40	8.45	9.74	10.15
10 Year	6.98	7.48	8.33	8.38	9.67	10.08

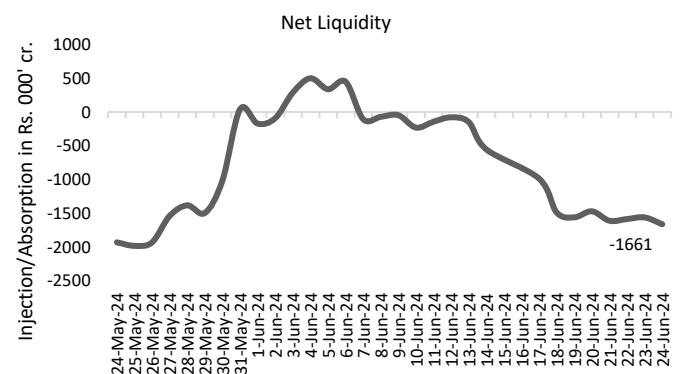
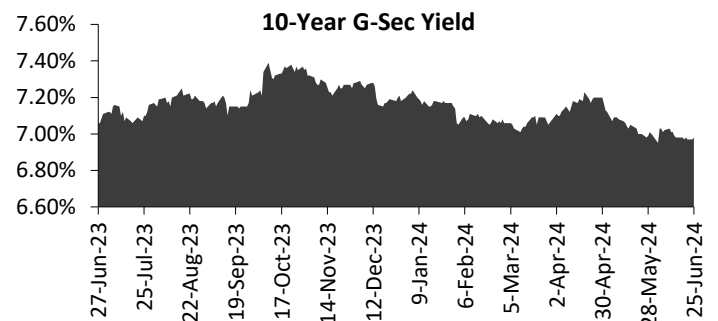
Rs. Cr (Debt)	FII Inv 24-Jun	MF Inv 21-Jun
Buy	791	8,147
Sell	335	7,932
Net	456	215
Net (MTD)	12,839	1,705
Net (YTD)	61,932	-148,312

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	58.5* (Jun-24)	59.2 (Mar-24)	57.8 (Jun-23)
India Service PMI	60.4* (Jun-24)	60.3 (Mar-24)	58.5 (Jun-23)

\*Flash data

## Capital markets

- NSE Indices has launched 'Nifty Top 10 Equal Weight' index, which aims to track the performance of top 10 companies selected from the Nifty 50 based on free-float market capitalisation.
- Ecom Express plans to raise Rs 1,424 cr through a rights issue.
- Chemplast Sanmar's board has approved raising of funds worth up to Rs 1,000 cr.
- Northern Arc Capital raised \$75 mn from the Dutch Development Bank.
- Rocketlane raised \$24 mn in a funding round co-led by 8VC, Matrix Partners India, and Nexus Venture Partners.
- Mindspace Business Parks REIT has secured a Rs 650 cr sustainability-linked bond from the International Finance Corporation (IFC).
- Sid's Farm has raised \$10 mn in a funding round led by Omnivore and others.
- Vraj Iron and Steel raised Rs 51 cr from anchor investors a day before its initial share sale opening.



Global market indices	25-Jun	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	39112	-0.76	0.11	17.55	15.97
Nikkei 225	39173	0.95	1.36	39.70	19.50
FTSE	8248	-0.41	-0.84	8.07	10.53
Hang Seng	18073	0.25	-2.88	-11.41	-4.33
Taiwan	22876	0.27	6.08	44.16	32.98

Global debt	25-Jun	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.23	4.25	4.47	4.20	3.49	3.74
UK 10-Year (%)	4.08	4.11	4.30	3.97	3.49	4.32
German 10-Year (%)	2.41	2.42	2.58	2.32	2.30	2.36
Japan 10-Year (%)	0.99	0.98	1.00	0.73	0.33	0.36

Domestic	25-Jun	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	71739	0.17	-0.40	20.06	22.85
Silver (Rs / Kg)	88515	-0.18	-1.39	23.66	29.59
Aluminium (Rs / Kg)	232	0.58	-3.73	9.32	14.18
Copper (Rs / kg)	850	0.02	-4.64	9.19	17.64
Lead (Rs / kg)	195	0.41	0.31	2.18	3.27
Zinc (Rs /Kg)	266	0.70	-2.83	2.60	22.95
Nickel (Rs / kg)	1463	0.72	-14.44	-26.87	-18.65

Global	25-Jun	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	2330.88	0.41	-0.05	0.41	21.43
Silver (oz/\$)	2954.00	0.00	-2.02	0.00	31.82
Brent (\$/bbl)	85.01	-1.16	3.52	-1.16	15.11
NYMEX crude (\$/bbl)	80.83	-0.98	4.00	-0.98	16.87

## 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 Tuesday as Nasdaq surged, driven by gains in Nvidia and other tech giants, while the Dow Jones fell as retail stocks lagged and investors awaited key inflation data.
- 10-year US bond yield fell to 4.23% as investors remained caution ahead of release of key economic data.
- FTSE index closed lower on Tuesday due to investor caution ahead of key economic data from the US and UK and losses in Burberry weighing on the market.
- Asian markets were trading mixed at 8.30 AM.
- US S&P/Case-Shiller Home Price rose 7.2% on year in April, easing from an upwardly revised 7.5% increase in March.
- US House Price Index increased by 6.3% on year in May, slowing from a 6.7% rise in April.
- US CB Consumer Confidence eased to 100.4 in June from a revised 101.3 in May.
- US Richmond Fed Manufacturing Index slumped to -10 in June, from the neutral reading of 0 in May, while Services Index declined to -11, from 3.
- US Dallas Fed Services Index rose to -4.1 in June, from -12.1 in May.
- US Chicago Fed National Activity Index increased to 0.18 in May compared to -0.26 in April.
- Japan leading economic index came at 110.9 in April, down from 111.7 in March, while coincident index stood at 115.2, up from 114.2.

## Commodity

- Crude oil prices fell 80 cents to \$80.83 a barrel on the NYMEX on demand worries following weak US consumer confidence data.
- Domestic gold prices ended higher as investors await more US economic data to gauge the Fed's policy stance.

## 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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