

Daily Market Monitor

Jun 28, 2024



Domestic Market Performance

Indian market indices	27-Jun	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	24045	0.74	4.85	38.51	27.78
S&P BSE Sensex	79243	0.72	5.11	34.33	24.96
S&P BSE 100	25402	0.61	4.79	44.31	32.15
S&P BSE 200	11103	0.60	4.47	50.27	36.56
S&P BSE 500	35602	0.46	4.87	53.72	38.74
S&P BSE SmallCap	51842	-0.57	8.11	92.31	59.95
S&P BSE MidCap	45968	0.17	4.96	91.01	61.99
S&P BSE LargeCap	9423	0.67	4.35	43.12	31.83
Sectoral indices					
S&P BSE IT	36927	1.65	6.47	29.66	27.03
S&P BSE Oil & Gas	29033	0.82	-1.09	67.02	61.90
S&P BSE FMCG	20493	0.08	3.05	24.30	10.81
S&P BSE Auto	57317	0.70	5.71	102.91	68.60
S&P BSE Bankex	60268	0.20	7.10	30.93	20.81
S&P BSE Teck	17238	1.59	6.25	32.82	31.81
S&P BSE Capital Goods	72629	-0.07	3.31	111.32	83.47
S&P BSE Consumer Durable	58734	-0.06	5.01	56.09	38.72

Turnover (Rs Cr)	27-Jun	26-Jun
BSE Cash	13,768	15,096
NSE Cash	175,813	137,797
NSE F&O	50,608,893	58,751,446

Rs. Cr (Equity)	FII Inv 26-Jun	MF Inv 25-Jun	DII Inv 27-Jun
Buy	20,022	9,884	26,887
Sell	18,509	10,417	30,493
Net	1,513	-534	-3,606
Net (MTD)	16,641	21,919	21,975
Net (YTD)	-6,653	184,599	230,329

	27-Jun	1Day	Month ago	Year ago
USD	83.46	83.57	83.13	82.03
GBP	105.56	105.88	106.04	104.33
Euro	89.28	89.35	90.34	89.75
100 Yen	52.00	52.24	52.99	57.10

Indian markets

- Indian equities rallied to a record high on Thursday, supported by gains in information technology shares.
- The top gainers were UltraTech Cement, LTIMindtree, Grasim, NTPC and Wipro, up 3.15-5.15%.
- The top losers were Shriram Finance, Larsen, Bajaj Auto, Eicher Motors and Divis Labs, down 0.51-1.27%.

Indian debt

- The interbank call money rate ended lower at 5.75% on Thursday compared to 6.55% on Wednesday.
- Government bond prices ended flat on Thursday as the investors wait for foreign inflows ahead of the inclusion of domestic debt in JPMorgan's emerging market debt index.
- The yield of the new 10-year benchmark 07.10% 2034 paper ended flat at 6.99% on Thursday.

Indian Rupee

- The rupee rallied against the US dollar on Thursday on expectations of inflows on inclusion of Indian debt in JP Morgan's emerging market debt index.

Regulatory

- RBI governor Shaktikanta Das in his foreword in the bi-annual financial stability report (FSR) said indian financial institutions have strong balance sheets, low levels of impairments and strong capital buffers, but the central bank remains watchful of the emerging risks, including those from cyber hazards, climate change and global spillovers.
- The Reserve Bank of India introduced revised currency swap frameworks for SAARC nations, providing INR, USD, and EUR support.
- SEBI tweaked the guidelines for registration of Foreign Portfolio Investors (FPIs) pertaining to non-resident Indians, overseas citizens of India and resident Indians as participant of such foreign investors.
- SEBI approved several measures aimed at easing business for Real Estate Investment Trusts (REITs) and Infrastructure Investment Trusts (InvITs).
- SEBI approved new tenure limits for AIF extensions to protect investors.
- SEBI launched a special mechanism for registered investment advisors (RIA) to collect fees from their clients.
- SEBI revised the eligibility criteria for the entry and exit of stocks in the derivatives segment of exchanges.
- SEBI decided to streamline the process for public issuance of debt securities to provide faster access to funds for such issuers.
- SEBI warned of rising risks from a surge in derivative trading volumes, with small investors jumping in to trade risky options contracts.
- SEBI has approved finfluencer norms, prohibiting regulated entities like brokers from dealing with them.

Economy and Government

- The Union housing and urban affairs ministry has approved proposals worth Rs 860.35 cr for West Bengal under the second phase of the Swachh Bharat Mission (SBM).

Domestic Debt Market Indicators

Instrument	27-Jun	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	5.75%	6.55%	5.75%	6.50%	5.50%	6.75%
3-Month T-Bill	6.83%	6.83%	6.88%	7.02%	6.83%	6.78%
6-Month T-Bill	6.91%	6.92%	7.00%	7.11%	7.13%	6.87%
1-year T-Bill	6.95%	6.94%	7.02%	7.07%	7.18%	6.86%
3-Month CD	7.20%	7.19%	7.15%	7.71%	7.00%	6.95%
6-Month CD	7.50%	7.44%	7.45%	7.18%	7.37%	7.18%
1-year CD	7.64%	7.64%	7.60%	7.66%	7.60%	7.40%
3-Month CP	7.80%	7.73%	7.70%	8.15%	7.35%	7.14%
6-Month CP	7.90%	7.90%	7.90%	7.40%	7.71%	7.40%
1-year CP	7.95%	7.95%	8.00%	8.10%	7.90%	7.61%
1-year Gilt	6.96%	6.95%	6.99%	7.08%	7.14%	6.84%
3-year Gilt	6.97%	6.98%	7.03%	7.09%	7.16%	7.00%
5-year Gilt	7.02%	7.02%	7.04%	7.09%	7.19%	7.01%
1-year AAA	7.68%	7.68%	7.65%	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%	7.56%	7.60%	7.70%	7.52%
10-year G-sec	7.00%	7.00%	6.98%	7.07%	7.31%	7.06%
Net LAF (Rs Cr)	152308	146809	153794	40982	-104121	-31677
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	6.91	7.60	8.35	8.41	9.69	10.10
1 Year	6.96	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	7.02	7.55	8.40	8.45	9.74	10.15
10 Year	7.00	7.48	8.33	8.38	9.67	10.08

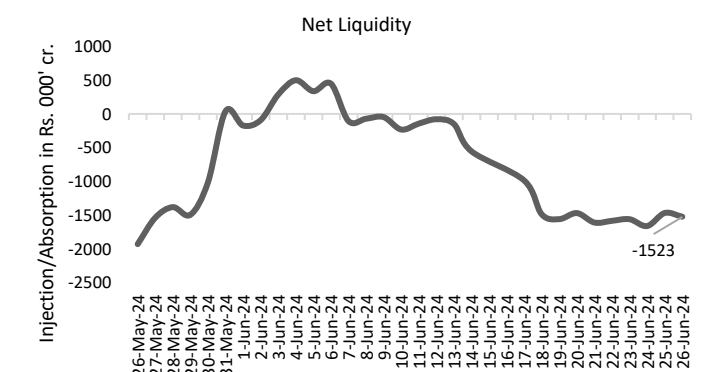
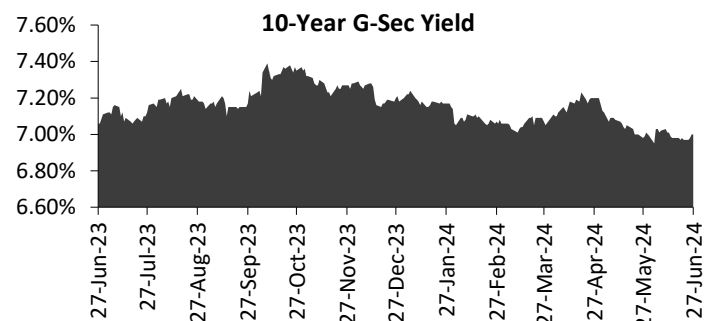
Rs. Cr (Debt)	FII Inv 26-Jun	MF Inv 25-Jun
Buy	2,105	5,506
Sell	1,340	10,605
Net	765	-5,099
Net (MTD)	14,671	-5,076
Net (YTD)	63,764	-155,093

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

Capital markets

- AU Small Finance Bank board approved a plan of raising up to Rs 5,000 cr by selling equities and mobilising up to Rs 6000 cr in debts.
- RBL Bank to raise up to Rs 6,500 cr through a combination of qualified institutional placement (QIP) of shares and debt sale.
- JSW Infrastructure acquired 70.37% shareholding in Navkar Corporation for around Rs 1,012 cr.
- KarmaCheck raised \$45 mn in a funding round led by Parameter Ventures.
- Fairfax Group sold a 9.72% stake in CSB Bank through block deals, raising about Rs 595 cr.
- Emucare Pharmaceuticals has set a price band of Rs 960-1008 a share for its initial public offering that will open for subscription on July 3.
- Smartworks raised Rs 168 cr in the current calendar year, from investors such Keppel Ltd, Ananta Capital Ventures Fund, Plutus Capital, family trusts, and from individuals in private funding rounds.
- Two Brothers Organic Farms secured Rs 58.2 cr in an equity funding round led by Rainmatter Foundation.
- Hitachi Payment Services received the final authorisation from the Reserve Bank of India (RBI) to operate as an Online Payment Aggregator, under the Payments and Settlement Systems Act, 2007.



Global markets:

- Wall Street stocks ended marginally higher on Thursday as investors awaited the key inflation report which could influence the Federal Reserve interest rates.

Global market indices	27-Jun	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	39164	0.09	0.24	17.70	15.44
Nikkei 225	39342	-0.82	1.14	40.30	20.91
FTSE	8180	-0.55	-1.66	7.18	9.63
Hang Seng	17716	-2.06	-5.90	-13.16	-7.48
Taiwan	22906	-0.35	5.06	44.35	35.64

Global debt	27-Jun	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.29	4.32	4.47	4.22	3.49	3.77
UK 10-Year (%)	4.13	4.14	4.30	3.97	3.49	4.42
German 10-Year (%)	2.45	2.45	2.55	2.29	2.30	2.36
Japan 10-Year (%)	1.06	1.05	1.02	0.71	0.33	0.37

Domestic	27-Jun	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	71391	0.17	-1.11	19.48	22.16
Silver (Rs / Kg)	87043	0.11	-4.15	21.60	25.20
Aluminium (Rs / Kg)	231	0.37	-5.57	8.77	15.89
Copper (Rs / kg)	839	0.07	-6.09	7.86	16.75
Lead (Rs / kg)	197	2.17	-0.73	3.68	5.90
Zinc (Rs /Kg)	269	0.49	-2.11	3.74	24.77
Nickel (Rs / kg)	1450	-0.61	-14.85	-27.50	-18.57

Global	27-Jun	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	2298.39	-0.94	-1.54	-0.94	19.55
Silver (oz/\$)	2872.00	-0.52	-5.34	-0.52	26.19
Brent (\$/bbl)	86.39	1.34	3.96	1.34	19.55
NYMEX crude (\$/bbl)	81.74	1.04	3.93	1.04	20.74

Upcoming market indicators

Date	Indicator	Previous
June 28	US PCE Price Index, May	2.7%
June 28	UK GDP Growth Rate QoQ Final Q1	-0.3%
June 30	China NBS Manufacturing PMI	49.5
July 02	US JOLTs Job opening, May	8.059 mn
July 02	Eurozone Inflation Rate, June	2.6%

- 10-year US bond yield fell to 4.29% after economic data indicated moderate slowdown.
- FTSE index ended lower on Thursday dragged down by GSK shares and as investors awaited key economic data from the US and the UK.
- Asian markets were trading lower at 8.30 AM.
- The US economy expanded an annualized 1.4% in Q1 2024, slightly higher than 1.3% in the second estimate, lower compared to 3.4% growth in the previous quarter.
- US PCE Prices increased 3.4% in the first quarter of 2024, compared to a 1.8% rise in the previous quarter, while core PCE Prices increased 3.7%, from 2%.
- US unemployment benefits fell by 6,000 from the prior week to 239,000 on the period ending June 22.
- US Durable Goods rose by 0.1% on month in May, following a downwardly revised 0.2% increase in April.
- US Wholesale Inventories increased 0.60% on month in May, from 0.2% rise in April.
- US Pending Home Sales fell by 6.6% from the previous year in May, slowing from the 7.4% drop in the earlier month.
- Eurozone economic sentiment declined to 95.9 in June from an upwardly revised 96.1 in May.
- Eurozone consumer confidence rose to -14.0 in June 2024 compared to -14.3 in the previous month.
- Eurozone inflation expectations for consumers rose to 13.1 in June 2024, the highest in four months, compared to 12.5 in the previous month.
- Eurozone industry confidence declined to -10.1 in June 2024 compared to -9.9 in May.
- Eurozone services sentiment edged down to 6.5 in June 2024 compared to the upwardly revised 6.8 in the previous month.
- Japan industrial production rose 0.30% on year in May compared to 1.8% fall in April.

Commodity

- Crude oil prices rose 84 cents to \$81.74 a barrel on the NYMEX as resurfacing geopolitical tensions triggered global supply worries.
- Domestic gold prices ended lower on weak global cues.

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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