

## Domestic Market Performance

Indian market indices	28-Jun	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	24011	-0.14	4.90	38.31	26.56
S&P BSE Sensex	79033	-0.27	5.14	33.97	23.65
S&P BSE 100	25398	-0.02	5.14	44.29	31.11
S&P BSE 200	11106	0.03	4.95	50.32	35.54
S&P BSE 500	35634	0.09	5.48	53.86	37.90
S&P BSE SmallCap	52130	0.56	9.90	93.38	60.71
S&P BSE MidCap	46158	0.41	6.07	91.80	61.48
S&P BSE LargeCap	9416	-0.08	4.66	43.02	30.69
<b>Sectoral indices</b>					
S&P BSE IT	36951	0.07	7.04	29.75	26.58
S&P BSE Oil & Gas	29473	1.52	1.63	69.55	62.97
S&P BSE FMCG	20550	0.28	3.37	24.64	10.51
S&P BSE Auto	57293	-0.04	5.91	102.83	67.05
S&P BSE Bankex	59641	-1.04	6.35	29.56	19.03
S&P BSE Teck	17164	-0.42	6.29	32.26	30.59
S&P BSE Capital Goods	72324	-0.42	3.86	110.43	80.65
S&P BSE Consumer Durable	58827	0.16	5.32	56.34	37.88

Turnover (Rs Cr)	28-Jun	27-Jun
BSE Cash	10,541	13,768
NSE Cash	144,358	175,813
NSE F&O	13,712,819	50,608,893

Rs. Cr (Equity)	FII Inv 27-Jun	MF Inv 26-Jun	DII Inv 28-Jun
Buy	33,718	14,773	20,973
Sell	25,960	9,815	14,315
Net	7,758	4,958	6,658
Net (MTD)	24,399	26,877	28,633
Net (YTD)	1,105	189,557	236,987

	28-Jun	1Day	Month ago	Year ago
USD	83.38	83.46	83.18	82.05
GBP	105.48	105.56	106.26	104.19
Euro	89.30	89.28	90.47	89.86
100 Yen	51.88	52.00	53.00	57.01

## Indian markets

- Indian equities snapped their four-day winning streak on Friday, as investors booked profits after a record run in the previous trading session and due to mixed global cues.
- The top losers were IndusInd Bank, Bharti Airtel, Axis Bank, ICICI Bank and Kotak Mahindra, down 1.53-2.55%.
- The top gainers were Dr Reddy's Laboratories, ONGC, Reliance, SBI Life Insurance and Tata Motors, up 1.82-2.67%.

## Indian debt

- The interbank call money rate ended higher at 6.25% on Friday compared to 5.75% on Thursday.
- Government bond prices ended lower on Friday due to a higher-than-expected cutoff yields at an auction.
- The yield of the new 10-year benchmark 07.10% 2034 paper ended higher at 7.01% on Friday compared to 6.99% on Thursday.

## Indian Rupee

- The rupee ended higher against the US dollar on Friday on foreign fund inflows due to inclusion of Indian debt in JP Morgan's emerging market debt index.

## Regulatory

- RBI governor Shaktikanta Das said the central bank is using "vast computing power" and alternative data sources for analysis and economic insights.
- RBI stated that the State governments and Union Territories will raise funds worth Rs 2.64 lakh cr through bond sales in July-September, while the Centre aims to raise Rs 2.60 lakh cr through the sale of Treasury Bills in the second quarter.
- SEBI notified that value of securities held in the demat account shall not exceed Rs 10 lakhs for debt and other than debt securities combined at any point of time.

## Economy and Government

- India's fiscal deficit between April-May stood at around 3% of the overall target for FY25, at Rs 50,615 cr.
- India's infrastructure output expanded by 6.3% annually in May compared to upward revision of 6.7% growth in April.
- Commerce and industry minister Piyush Goyal said India's goods and services exports could cross \$800 bn in FY25, 3% higher from the previous fiscal year, despite the persistent geopolitical challenges.
- The World Bank approved a \$1.5 bn loan to help India accelerate low-carbon energy development by promoting a market for green hydrogen as well as electrolyzers and renewable energy penetration.
- Finance Minister Ajit Pawar announced that the subsidy of Rs 5 per litre for milk producers in Maharashtra will be extended.
- The government has set up a 26-member committee to decide the base year for GDP and it will also advise on the compilation and presentation of national accounts.
- The government left interest rates on small savings schemes unchanged for the second quarter of FY25 starting July 1, 2024, making it the second time in seven quarters that rates on these instruments have not been increased.

## Domestic Debt Market Indicators

Instrument	28-Jun	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	6.25%	5.75%	6.45%	6.24%	5.50%	6.70%
3-Month T-Bill	6.80%	6.83%	6.87%	6.93%	6.83%	6.74%
6-Month T-Bill	6.92%	6.91%	7.00%	7.04%	7.13%	6.83%
1-year T-Bill	6.94%	6.95%	7.02%	7.07%	7.18%	6.86%
3-Month CD	7.15%	7.20%	7.15%	7.55%	7.00%	6.95%
6-Month CD	7.43%	7.50%	7.48%	7.18%	7.37%	7.18%
1-year CD	7.62%	7.64%	7.63%	7.62%	7.60%	7.38%
3-Month CP	7.80%	7.80%	7.75%	8.15%	7.35%	7.15%
6-Month CP	7.90%	7.90%	7.90%	7.40%	7.71%	7.40%
1-year CP	7.95%	7.95%	7.95%	8.10%	7.90%	7.61%
1-year Gilt	6.94%	6.96%	7.01%	7.06%	7.14%	6.85%
3-year Gilt	6.98%	6.97%	7.03%	7.05%	7.16%	6.99%
5-year Gilt	7.02%	7.02%	7.04%	7.05%	7.19%	7.02%
1-year AAA	7.68%	7.68%	7.65%	7.75%	7.70%	7.43%
3-year AAA	7.62%	7.62%	7.72%	7.57%	7.70%	7.52%
5-year AAA	7.55%	7.55%	7.56%	7.57%	7.70%	7.52%
10-year G-sec	7.01%	7.00%	6.99%	7.05%	7.31%	7.06%
Net LAF (Rs Cr)	92651	152308	138097	73145	-104121	-27833
Forex reserves (\$ bn)	653.71	652.90	648.70	642.49	578.78	596.10

Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	6.92	7.60	8.35	8.41	9.69	10.10
1 Year	6.94	7.68	8.43	8.49	9.77	10.18
3 Year	6.98	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	7.01	7.48	8.33	8.38	9.67	10.08

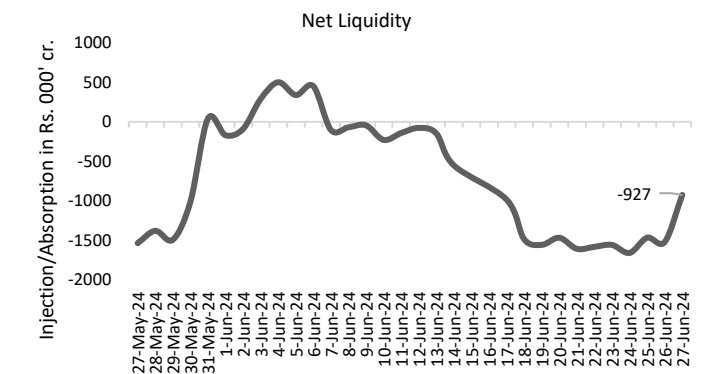
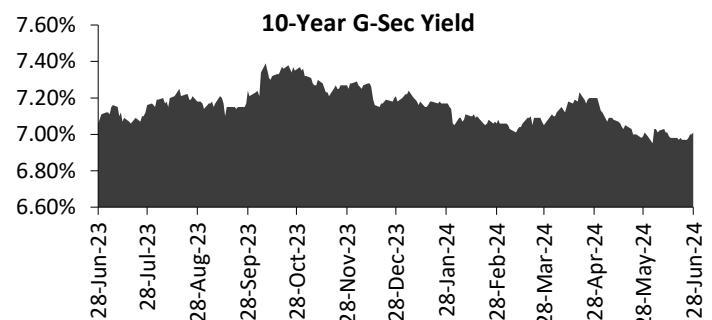
Rs. Cr (Debt)	FII Inv 27-Jun	MF Inv 26-Jun
Buy	2,579	9,819
Sell	1,633	10,814
Net	946	-995
Net (MTD)	15,616	-6,071
Net (YTD)	64,710	-156,088

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

- ICICI Bank raised Rs 3,000 cr through a 10-year bond sale.
- Punjab & Sind Bank plans to raise Rs 2,000 cr in the second half of this fiscal via Qualified Institutional Placement (QIP) to fund business growth.
- Fidelity Investments' funds have offloaded shares in HCL Technologies worth 1,788.27 cr in a block deal.
- The Mumbai Metropolitan Region Development Authority (MMRDA) has entered into an agreement with KfW to raise over Rs 850 cr to support development of urban infrastructure.
- Nazara Technologies acquired 100% stake in Freaks 4U Gaming through a share swap valued at Rs 271 cr.
- Haridas Thakarshi Kanani has sold 5.6% shares of Neogen Chemicals in a bulk deal worth 240.8 cr.
- Mamata Machinery Ltd has filed preliminary papers with SEBI to float an initial public offering (IPO).



Global market indices	28-Jun	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	39119	-0.12	0.68	17.57	15.56
Nikkei 225	39583	0.61	1.87	41.16	19.25
FTSE	8164	-0.19	-1.09	6.98	8.85
Hang Seng	17719	0.01	-5.86	-13.14	-7.58
Taiwan	23032	0.55	5.37	45.15	36.00

Global debt	28-Jun	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.36	4.29	4.55	4.21	3.49	3.71
UK 10-Year (%)	4.18	4.13	4.31	3.98	3.49	4.37
German 10-Year (%)	2.49	2.45	2.60	2.29	2.30	2.31
Japan 10-Year (%)	1.03	1.06	1.04	0.71	0.33	0.39

Domestic	28-Jun	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	71835	0.62	-0.63	20.22	23.53
Silver (Rs / Kg)	88000	1.10	-5.50	22.94	27.59
Aluminium (Rs / Kg)	233	0.67	-5.15	9.50	14.01
Copper (Rs / kg)	839	-0.01	-6.51	7.85	17.00
Lead (Rs / kg)	197	-0.18	-1.33	3.49	4.70
Zinc (Rs /Kg)	273	1.23	-1.52	5.01	25.90
Nickel (Rs / kg)	1464	0.97	-14.74	-26.80	-16.23

Global	28-Jun	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	2327.66	1.27	-1.26	1.27	21.89
Silver (oz/\$)	2901.00	1.01	-9.43	1.01	27.63
Brent (\$/bbl)	86.33	-0.07	2.51	-0.07	16.61
NYMEX crude (\$/bbl)	81.54	-0.24	2.14	-0.24	17.22

### Upcoming market indicators

Date	Indicator	Previous
July 01	India Manufacturing PMI, June	57.5
July 02	US JOLTs Job opening, May	8.059 mn
July 02	Eurozone Inflation Rate, June	2.6%
July 05	US Non Farm Payroll, June	272,000
July 05	US Unemployment Rate, June	4%

## Global markets:

- Wall Street stocks ended lower on Friday due to rise in US treasury yields and political uncertainty from the presidential debate.
- 10-year US bond yield rose to 4.36% as uncertainty around the U.S. presidential election.
- FTSE index fell on Friday as stronger than expected GDP data fueled concerns over potential interest rate cut by the Bank of England.
- Asian markets were trading higher at 8.30 AM.
- US annual PCE inflation rate decreased to 2.6% in May from 2.7% in April, while core PCE inflation fell to 2.6%, down from 2.8%.
- US personal income rose by 0.5% on month in May, accelerating from a 0.3% increase in April, while personal spending increased 0.2%, from 0.1% gain.
- Eurozone consumer expectations for inflation edged down to 2.8% in May 2024 compared to 2.9% in April.
- US Chicago PMI, increased to 47.4 in June, from 35.9 in May.
- US Michigan Consumer Sentiment Final was revised higher to 68.2 in June, from 69.1 in May.
- US Michigan Consumer Expectations Final was revised higher to 69.6 in June from 68.8 in May.
- UK GDP expanded 0.30% annually in the first quarter of 2024, higher than preliminary estimates of 0.20% growth and 0.2% de-growth in the previous quarter.
- Japan Jibun Bank manufacturing PMI was lower to 50.0 in June, after a final 50.4 in May.
- Japan housing starts declined by 5.3% on year in May compared to 13.9% fall in the previous month.
- Japan Construction Orders increased 2.10% on year in May, lower compared to 26.4% in April.
- China official NBS Manufacturing PMI stood at 49.5 in June, unchanged from May, while Non-Manufacturing PMI was down to 50.5, from 51.1 and Composite PMI Output Index dropped to 50.5 from 51.0.
- China Caixin General Manufacturing PMI ticked up to 51.8 in June from 51.7 in May.

## Commodity

- Crude oil prices fell 20 cents to \$81.54 a barrel on the NYMEX due to US fuel demand worries.
- Domestic gold prices ended higher tracking a similar trend in the global metal prices after easing US inflation 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%

Disclaimer: The information contained herein is only for the purpose of information and not for distribution and do not constitute an offer to buy or sell or solicitation of any offer to buy or sell any securities or financial instruments. The information contained in this report is compiled from various sources and external research. Tata Asset Management Pvt. Ltd. and its personnel exercise due care and caution in collecting the data before making this report. In spite of this if any omission, inaccuracy or typing errors occur with regard to the data contained in this, Tata Asset Management Pvt. Ltd. or any of its personnel will not be held responsible or liable. The content hereof does not constitute any form of advice, recommendation or arrangement by Tata Asset Management Pvt. Ltd. and is not intended to be relied upon by readers in making any specific or other decision. The contents of this communication do not seek to market or solicit subscription to Tata Mutual Fund's schemes or to convey their performance or to influence the opinion/behavior of investors

Mutual Fund Investments are subject to market risks, read all scheme related documents carefully