

Daily Market Monitor

Jul 03, 2024



Domestic Market Performance

Indian market indices	02-Jul	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	24124	-0.07	7.07	38.96	25.72
S&P BSE Sensex	79441	-0.04	7.41	34.67	22.75
S&P BSE 100	25498	-0.21	7.26	44.86	30.28
S&P BSE 200	11155	-0.19	6.93	50.98	34.83
S&P BSE 500	35821	-0.20	7.43	54.67	37.36
S&P BSE SmallCap	52988	0.07	12.11	96.57	62.53
S&P BSE MidCap	46403	-0.57	8.29	92.82	61.26
S&P BSE LargeCap	9457	-0.13	6.61	43.63	29.90
Sectoral indices					
S&P BSE IT	38041	1.09	14.59	33.58	27.33
S&P BSE Oil & Gas	29642	0.32	3.50	70.52	62.78
S&P BSE FMCG	20592	-0.67	5.45	24.90	10.17
S&P BSE Auto	57101	-0.74	7.68	102.15	63.52
S&P BSE Bankex	59308	-0.91	6.34	28.84	17.44
S&P BSE Teck	17490	0.44	11.59	34.77	30.30
S&P BSE Capital Goods	73045	0.44	4.27	112.53	79.36
S&P BSE Consumer Durable	59072	-0.46	7.57	56.99	37.82

Turnover (Rs Cr)	02-Jul	01-Jul
BSE Cash	8,679	10,284
NSE Cash	132,574	120,031
NSE F&O	45,284,248	21,661,011

Rs. Cr (Equity)	FII Inv 01-Jul	MF Inv 27-Jun	DII Inv 02-Jul
Buy	13,688	35,749	14,203
Sell	14,182	41,767	13,555
Net	-494	-6,018	648
Net (MTD)	-494	20,859	4,566
Net (YTD)	2,164	183,539	241,553

	02-Jul	1Day	Month ago	Year ago
USD	83.50	83.44	83.46	82.03
GBP	105.49	105.74	106.21	103.50
Euro	89.44	89.78	90.53	89.34
100 Yen	51.66	51.81	53.07	56.72

Indian markets

- Indian equities ended flat on Tuesday as initial gains, led by technology stocks, were trimmed due to selling pressure in the banking and auto stocks.
- The top losers were Shriram Finance, Bharti Airtel, Kotak Mahindra, Tata Motors and IndusInd Bank, down 1.88-3.40%.
- The top gainers were Larsen, Wipro, Infosys, HDFC Bank and TCS, up 0.99-2.83%.

Indian debt

- The interbank call money rate ended marginally higher at 6.45% on Tuesday compared to 6.24% on Monday.
- Government bond prices were little changed on Tuesday due to lack of fresh cues.
- The yield of the new 10-year benchmark 07.10% 2034 paper ended marginally lower at 7.01% on Tuesday compared to 7.02% on Monday.

Indian Rupee

- The rupee fell marginally against the US dollar on Tuesday tracking a similar weakness in Chinese Yuan and dollar demand from local importers.

Regulatory

- The RBI proposed rationalising regulations that cover export and import transactions with an aim to promote ease of doing business and empower banks to provide more efficient service to their foreign exchange customers.
- The Reserve Bank of India (RBI) has kept the interest rate for its Floating Rate Savings Bonds 2020 (Taxable) at 8.05% for July-December 2024.

Economy and Government

- Power Secretary Pankaj Agarwal said India's peak power demand may surpass the projected 384 GW mark and cross even a new level of 400 gigawatt (GW) by 2031-32.
- The Ministry of Defence signed an MoU to establish three state-of-the-art testing facilities in Chennai for the Tamil Nadu Defence Industrial Corridor, one each in unmanned aerial system, electronic warfare and electro-optics domains.
- Uttar Pradesh government passed draft of Uttar Pradesh Nodal Investment Region for Manufacturing (Construction) Area Bill (NIRMAN)-2024.

Domestic Debt Market Indicators

Instrument	02-Jul	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	6.45%	6.24%	6.24%	6.25%	5.50%	6.82%
3-Month T-Bill	6.76%	6.80%	6.87%	6.82%	6.83%	6.72%
6-Month T-Bill	6.91%	6.91%	7.00%	7.00%	7.13%	6.85%
1-year T-Bill	6.94%	6.93%	7.02%	6.92%	7.18%	6.85%
3-Month CD	7.30%	7.06%	7.13%	7.50%	7.00%	6.97%
6-Month CD	7.35%	7.40%	7.45%	7.16%	7.37%	7.16%
1-year CD	7.62%	7.62%	7.65%	7.50%	7.60%	7.38%
3-Month CP	7.85%	7.72%	7.70%	8.00%	7.35%	7.15%
6-Month CP	7.85%	7.90%	7.90%	7.40%	7.71%	7.40%
1-year CP	7.95%	7.95%	7.95%	8.00%	7.90%	7.61%
1-year Gilt	6.95%	6.96%	7.01%	7.06%	7.14%	6.85%
3-year Gilt	6.97%	6.97%	7.05%	7.08%	7.16%	7.05%
5-year Gilt	7.03%	7.02%	7.05%	7.09%	7.19%	7.08%
1-year AAA	7.68%	7.68%	7.65%	7.75%	7.70%	7.45%
3-year AAA	7.62%	7.62%	7.71%	7.67%	7.70%	7.54%
5-year AAA	7.55%	7.55%	7.55%	7.57%	7.70%	7.54%
10-year G-sec	7.01%	7.01%	6.99%	7.11%	7.31%	7.11%
Net LAF (Rs Cr)	58121	27943	4086	137040	104121	125875
Forex reserves (\$ bn)	653.71	652.90	646.67	642.63	578.78	593.20

Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	6.91	7.60	8.35	8.41	9.69	10.10
1 Year	6.95	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	7.03	7.55	8.40	8.45	9.74	10.15
10 Year	7.01	7.50	8.35	8.40	9.69	10.10

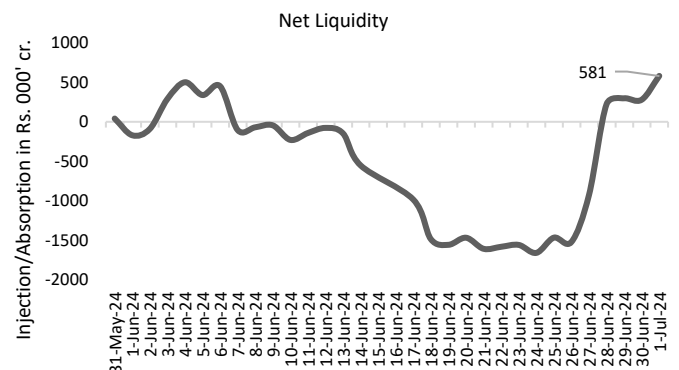
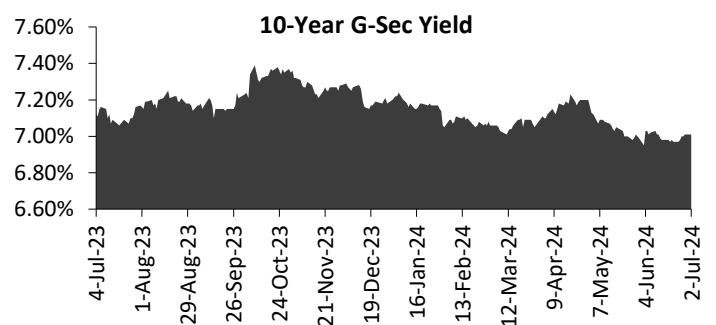
Rs. Cr (Debt)	FII Inv 01-Jul	MF Inv 27-Jun
Buy	2,133	5,611
Sell	970	4,660
Net	1,163	950
Net (MTD)	1,163	-5,121
Net (YTD)	68,080	-155,138

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	58.3 (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

- The National Bank for Financing Infrastructure and Development (NaBFID) mopped up Rs 5,000 cr by issuance of listed bonds.
- Emcure Pharmaceuticals garnered Rs 583 crore from anchor investors a day before its ahead of its initial public offering (IPO).
- Bansal Wire Industries collected over Rs 223 cr from anchor investors ahead of its IPO.
- Allcargo Gati Ltd raised Rs 169.28 cr by issuing equity shares through a Qualified Institutional Placement (QIP).
- Bajaj Housing Finance launched Sambhav Home Loans targeting first time home buyers with affordable income criteria.



Global market indices	02-Jul	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	39332	0.41	1.67	18.21	14.31
Nikkei 225	40075	1.12	4.12	42.91	20.75
FTSE	8121	-0.56	-1.86	6.41	7.83
Hang Seng	17769	0.29	-1.72	-12.90	-6.07
Taiwan	22879	-0.78	8.05	44.19	35.26

Global debt	02-Jul	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.43	4.48	4.51	4.36	3.49	3.82
UK 10-Year (%)	4.25	4.32	4.37	4.11	3.49	0.43
German 10-Year (%)	2.61	2.60	2.66	2.40	2.30	2.39
Japan 10-Year (%)	1.10	1.06	1.05	0.78	0.33	0.40

Domestic	02-Jul	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	71692	-0.25	-0.92	19.98	23.49
Silver (Rs / Kg)	88015	0.24	-4.80	22.96	28.62
Aluminium (Rs / Kg)	232	-0.83	-5.29	9.17	15.36
Copper (Rs / kg)	849	0.87	-3.08	9.10	19.58
Lead (Rs / kg)	197	-0.55	-2.35	3.62	4.17
Zinc (Rs /Kg)	275	-0.05	0.42	5.86	27.35
Nickel (Rs / kg)	1476	0.68	-13.30	-26.23	-14.69

Global	02-Jul	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	2332.24	0.29	-0.50	0.29	22.22
Silver (oz/\$)	2947.00	1.13	-5.48	1.13	30.51
Brent (\$/bbl)	86.24	-0.42	5.26	-0.42	15.14
NYMEX crude (\$/bbl)	82.81	-0.68	7.56	-0.68	17.23

Upcoming market indicators

Date	Indicator	Previous
July 05	US Non Farm Payroll, June	272,000
July 05	US Unemployment Rate, June	4%
July 10	China Inflation Rate, June	0.3%
July 11	UK GDP, May	0.6%
July 11	UK Industrial Production, May	-0.4%

Global markets:

- Wall Street stocks ended higher on Tuesday, driven by Tesla and after the Federal Reserve Chair Jerome Powell acknowledged the progress on inflation.
- 10-year US bond yield fell to 4.43% following US jobs data and after Fed Chair Powell said that monetary policy is closer to the point where interest-rate cuts are appropriate.
- FTSE index ended lower on Tuesday as investors remained cautious ahead of parliamentary elections.
- Asian markets were trading higher at 8.30 AM.
- US Job Openings rose to 8.140 mn in May, followed by a downwardly revised 7.919 mn in April.
- Federal Reserve Chair Jerome Powell said inflation in the US is slowing again after higher readings earlier this year, while adding that more such evidence would be needed before the Fed would cut interest rates.
- Eurozone's flash annual inflation rate eased to 2.5% in June compared to 2.6% in May, while flash annual core inflation rate was unchanged at 2.9%.
- Eurozone unemployment rate stood at an all-time low of 6.4% in May, unchanged from April.
- Eurozone flash consumer price index increased to 126.58 in June compared to 126.31 in May.
- Japan Jibun Bank Services PMI fell to 49.4 in June, from 53.8 in May, while Composite PMI came to 49.7, lower than 52.6.
- China Caixin General Services PMI declined to 51.2 in June from May's 54.0, while General Composite PMI slipped to 52.8 from 54.1.

Commodity

- Crude oil prices rose \$1 to \$84.38 a barrel on the NYMEX on fading worries that Hurricane Beryl would disrupt supplies.
- Domestic gold prices ended lower as investors await US jobs data and the outcome of the Fed's policy meeting minutes release.

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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