

## Domestic Market Performance

Indian market indices	03-Jul	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	24287	0.67	4.40	39.90	25.69
S&P BSE Sensex	79987	0.69	4.60	35.59	22.67
S&P BSE 100	25686	0.74	4.54	45.93	30.42
S&P BSE 200	11238	0.74	4.09	52.10	35.05
S&P BSE 500	36096	0.77	4.78	55.86	37.61
S&P BSE SmallCap	53442	0.86	10.80	98.25	63.00
S&P BSE MidCap	46803	0.86	5.49	94.48	62.16
S&P BSE LargeCap	9525	0.72	3.79	44.66	29.98
<b>Sectoral indices</b>					
S&P BSE IT	38107	0.17	14.42	33.81	28.10
S&P BSE Oil & Gas	29634	-0.03	-3.68	70.47	59.10
S&P BSE FMCG	20758	0.81	5.24	25.91	9.86
S&P BSE Auto	57251	0.26	5.22	102.68	64.67
S&P BSE Bankex	60344	1.75	3.52	31.09	18.57
S&P BSE Teck	17519	0.17	10.87	34.99	30.89
S&P BSE Capital Goods	73758	0.98	0.05	114.60	81.94
S&P BSE Consumer Durable	59088	0.03	6.50	57.03	38.17

Turnover (Rs Cr)	03-Jul	02-Jul
BSE Cash	8,980	8,679
NSE Cash	135,926	132,574
NSE F&O	54,100,990	45,284,248

Rs. Cr (Equity)	FII Inv 02-Jul	MF Inv 01-Jul	DII Inv 03-Jul
Buy	14,544	8,653	14,121
Sell	17,051	5,405	15,046
Net	-2,507	3,249	-924
Net (MTD)	-3,001	3,249	3,641
Net (YTD)	-343	186,787	240,628

	03-Jul	1Day	Month ago	Year ago
USD	83.52	83.50	83.14	81.95
GBP	106.05	105.49	105.63	103.84
Euro	89.83	89.44	90.09	89.25
100 Yen	51.59	51.66	52.93	56.63

## Indian markets

- Indian equities ended at an all-time high on Wednesday led by banks and financial stocks and positive global cues.
- The top gainers were Tata Consumer Products, Adani Ports, Kotak Mahindra, HDFC Bank and Axis Bank, up 2.12-3.74%.
- The top losers were Tata Consultancy Services, Titan Company, Reliance, Tata Motors and Hindalco, down 0.45-1.30%.

## Indian debt

- The interbank call money rate ended lower at 6.35% on Wednesday compared to 6.45% on Tuesday.
- Government bond prices were higher on Wednesday due to a decline in US Treasury yields.
- The yield of the new 10-year benchmark 07.10% 2034 paper ended marginally lower at 7.00% on Wednesday compared to 7.01% on Tuesday.

## Indian Rupee

- The rupee little changed against the US dollar on Wednesday as gains tracking firm trend in the domestic equity market were offset on dollar demand from local corporates and state-run banks and weakness in Asian currencies.

## Regulatory

- Reserve Bank of India asked banks to find ways to bridge the gap between credit and deposit growth and reduce credit-deposit ratio, raising concerns over the persistent higher credit growth than deposit mobilisation which could pose a risk in business sustainability.
- Sebi has notified an institutional mechanism that requires stock brokers to put in place systems for detection and prevention of market abuse.
- Sebi drastically cut the face value of debt securities to Rs 10,000 from Rs 1 lakh at present to boost participation of retail investors in the corporate bond market.
- Sebi has streamlined norms for passive funds - index funds and Exchange Traded Funds (ETFs) - pertaining to exposure to securities of group companies of the sponsor to facilitate a level playing field for mutual funds.

## Economy and Government

- India HSBC composite PMI rose to 60.9 in June compared to May's five-month low of 60.5, while the services PMI rose to 60.5, from 60.2.
- The Union housing and urban affairs ministry extended the deadline for the Smart Cities Mission till March 2025.
- NITI Aayog will launch Sampoonata Abhiyan, a three-month campaign starting from July 04 till September 30, to achieve saturation of six key indicators in 112 aspirational districts and 500 aspirational blocks across the country.

## Domestic Debt Market Indicators

Instrument	03-Jul	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	6.35%	6.45%	6.45%	6.45%	5.50%	6.05%
3-Month T-Bill	6.74%	6.76%	6.86%	6.81%	6.83%	6.70%
6-Month T-Bill	6.88%	6.91%	6.99%	6.99%	7.13%	6.83%
1-year T-Bill	6.92%	6.94%	7.00%	7.02%	7.18%	6.82%
3-Month CD	7.17%	7.30%	7.11%	7.30%	7.00%	7.12%
6-Month CD	7.41%	7.35%	7.45%	7.21%	7.37%	7.21%
1-year CD	7.62%	7.62%	7.65%	7.60%	7.60%	7.46%
3-Month CP	7.80%	7.85%	7.75%	7.85%	7.35%	7.28%
6-Month CP	7.90%	7.85%	7.90%	7.38%	7.71%	7.38%
1-year CP	7.95%	7.95%	7.95%	7.90%	7.90%	7.71%
1-year Gilt	6.93%	6.95%	7.01%	7.03%	7.14%	6.85%
3-year Gilt	6.96%	6.97%	7.02%	7.08%	7.16%	7.04%
5-year Gilt	7.00%	7.03%	7.03%	7.09%	7.19%	7.08%
1-year AAA	7.68%	7.68%	7.63%	7.75%	7.70%	7.56%
3-year AAA	7.62%	7.62%	7.70%	7.65%	7.70%	7.56%
5-year AAA	7.55%	7.55%	7.55%	7.57%	7.70%	7.49%
10-year G-sec	7.00%	7.01%	6.95%	7.10%	7.31%	7.12%
Net LAF (Rs Cr)	91225	58121	28879	157650	104121	221722
Forex reserves (\$ bn)	653.71	652.90	646.67	642.63	578.78	593.20

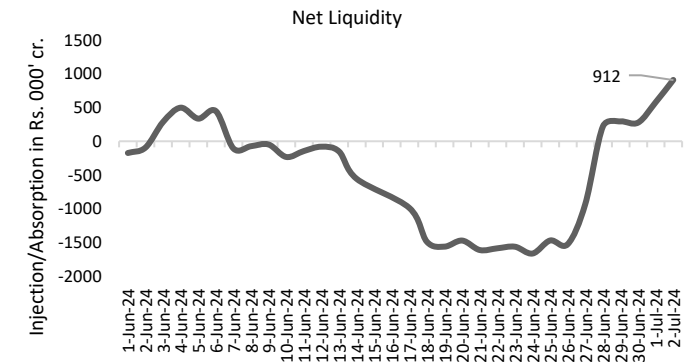
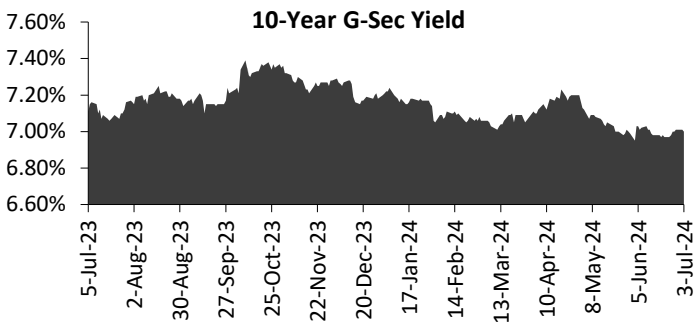
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	6.88	7.59	8.34	8.40	9.68	10.09
1 Year	6.93	7.68	8.43	8.49	9.77	10.18
3 Year	6.96	7.62	8.37	8.43	9.71	10.12
5 Year	7.00	7.55	8.40	8.45	9.74	10.15
10 Year	7.00	7.50	8.35	8.40	9.69	10.10

Rs. Cr (Debt)	FII Inv 02-Jul	MF Inv 01-Jul
Buy	2,661	3,076
Sell	2,358	1,034
Net	302	2,042
Net (MTD)	1,465	2,042
Net (YTD)	68,382	-153,096

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	60.9 (Jun-24)	60.3 (Mar-24)	58.5 (Jun-23)

## Capital markets

- Acme Solar refiled IPO Papers with SEBI to raise up to Rs 3,000 cr.
- LatentView Analytics acquired 70% of the outstanding equity capital in Decision Point for \$39.1 mn.
- Dice raised \$5 mn in a Series A funding round led by Dallas Venture Capital (DVC).
- Paytm launched 'Paytm Health Saathi', an exclusive health and income protection plan for its merchant partners.
- SabPaisa received final approval from the Reserve Bank of India (RBI) to function as a Payment Aggregator (PA) under the Payments and Settlement Systems Act, 2007.



Global market indices	03-Jul	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	39308	-0.06	1.91	18.13	14.21
Nikkei 225	40581	1.26	4.26	44.72	20.23
FTSE	8171	0.61	-1.11	7.07	8.55
Hang Seng	17979	1.18	-2.31	-11.87	-6.88
Taiwan	23172	1.28	7.59	46.03	35.64

Global debt	03-Jul	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.36	4.43	4.40	4.36	3.49	3.86
UK 10-Year (%)	4.17	4.25	4.26	4.08	3.49	4.48
German 10-Year (%)	2.56	2.61	2.58	2.38	2.30	2.43
Japan 10-Year (%)	1.10	1.10	1.05	0.77	0.33	0.40

Domestic	03-Jul	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	72226	0.74	0.63	20.88	24.27
Silver (Rs / Kg)	89698	1.91	-0.58	25.31	29.38
Aluminium (Rs / Kg)	233	0.41	-3.98	9.62	17.89
Copper (Rs / kg)	851	0.21	-2.56	9.33	18.66
Lead (Rs / kg)	197	-0.13	0.51	3.49	4.51
Zinc (Rs / Kg)	275	0.27	3.32	6.15	28.03
Nickel (Rs / kg)	1465	-0.70	-12.12	-26.75	-15.97

Global	03-Jul	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	2330.37	-0.08	0.04	-0.08	21.45
Silver (oz/\$)	2958.00	0.37	-2.70	0.37	29.96
Brent (\$/bbl)	87.34	1.28	11.46	1.28	17.00
NYMEX crude (\$/bbl)	83.88	1.29	13.02	1.29	20.19

## 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 mixed on Wednesday, with Nasdaq gaining amid hope of rate cut by the Fed after data pointing softening of labour market, while Dow Jones declined pressured by healthcare and consumer stocks.
- 10-year US bond yield fell to 4.36% after weaker than expected jobs data and ISM Services data indicated that the economy was slowing.
- FTSE index rose on Wednesday buoyed by mining stocks and hope of rate cut by the Fed.
- Asian markets were trading higher at 8.30 AM.
- Federal Reserve Bank of New York President John Williams said that the level of interest rates that's neutral in its impact on the economy likely hasn't risen much.
- US ADP Employment Change added 150,000 workers in June, downwardly revised from 157,000 in May.
- US Balance of Trade widened to \$75.1 bn in May, from a revised \$74.5 bn in April.
- US Initial Jobless Claims rose by 4,000 to 238,000 in the last week of June, from 234,000 in the previous week.
- US S&P Global Composite PMI rose to 54.8 in June, an improvement from May's 54.5, while Services PMI rose to 55.3, from 54.8.
- US ISM Services PMI came 48.8 in June, compared to 53.8 in May.
- US Factory orders for manufactured goods fell by 0.5% on month in May, erasing the downwardly revised 0.4% increase in April.
- Eurozone HCOB services PMI fell to 52.8 in June compared to 53.2 in May, while the composite PMI fell to 50.9 compared to 52.2.
- Eurozone producer prices index declined 4.2% on year in May, following a 5.7% drop in April.
- UK S&P Global Services PMI fell to 52.1 in June compared to 52.9 in May, while the composite PMI fell 52.3 from 53.0.

## Commodity

- Crude oil prices rose \$1.07 to \$83.88 a barrel on the NYMEX due to unexpected fall in the US crude oil supply.
- Domestic gold prices ended higher as investors await US NFP data and 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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