

Daily Market Monitor

Jul 12, 2024



Domestic Market Performance

Indian market indices	11-Jul	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	24316	-0.03	4.52	40.07	25.09
S&P BSE Sensex	79897	-0.03	4.50	35.44	21.76
S&P BSE 100	25826	0.06	4.95	46.72	30.37
S&P BSE 200	11314	0.10	4.95	53.13	35.07
S&P BSE 500	36358	0.14	5.26	56.98	37.60
S&P BSE SmallCap	54086	0.57	8.81	100.64	62.36
S&P BSE MidCap	47614	0.34	6.56	97.85	63.34
S&P BSE LargeCap	9560	0.04	4.49	45.20	29.70
Sectoral indices					
S&P BSE IT	38181	0.16	7.94	34.07	28.64
S&P BSE Oil & Gas	30973	1.68	6.57	78.18	61.77
S&P BSE FMCG	21575	0.39	3.44	30.86	13.04
S&P BSE Auto	57489	-0.43	0.67	103.52	59.99
S&P BSE Bankex	60078	0.27	6.03	30.51	19.08
S&P BSE Teck	17571	0.13	5.92	35.39	30.91
S&P BSE Capital Goods	75382	0.23	7.98	119.33	82.48
S&P BSE Consumer Durable	59310	0.78	3.36	57.62	36.96

Turnover (Rs Cr)	11-Jul	10-Jul
BSE Cash	9,748	11,763
NSE Cash	139,709	147,729
NSE F&O	41,842,961	54,262,069

Rs. Cr (Equity)	FII Inv 10-Jul	MF Inv 09-Jul	DII Inv 11-Jul
Buy	18,050	7,835	15,835
Sell	15,866	6,855	14,159
Net	2,184	980	1,676
Net (MTD)	13,452	4,422	8,108
Net (YTD)	16,111	187,961	245,095

	11-Jul	1Day	Month ago	Year ago
USD	83.56	83.53	83.58	82.37
GBP	107.61	106.99	106.42	106.37
Euro	90.64	90.38	89.85	90.66
100 Yen	51.74	51.70	53.17	58.65

Indian markets

- Indian equities ended flat on Thursday as initial gains tracking positive global cues were trimmed as investors booked profits ahead of key results for the June quarter.
- The top losers were Tata Consumer Products, Bajaj Finance, Mahindra & Mahindra, Divi's Labs and NTPC, down 1.13-1.69%.
- The top gainers were ONGC, BPCL, Coal India, ITC and Tata Motors, up 1.52-2.21%.

Indian debt

- The interbank call money rate ended higher at 6.50% on Thursday compared to 5.75% on Wednesday.
- Government bond prices ended flat on Thursday as traders wait for the domestic and US inflation data.
- The yield of the new 10-year benchmark 07.10% 2034 paper ended flat at 6.98% on Thursday.

Indian Rupee

- The rupee ended flat against the US dollar on Thursday as gains due to soft dollar index were capped on dollar demand from state-run banks and importers and caution ahead of US inflation report.

Regulatory

- The Reserve Bank of India approved Jio Financial's conversion from a Non-Banking Financial Company (NBFC) to a Core Investment Company (CIC).

Economy and Government

- RBI governor Shaktikanta Das said, according to the survey done by the central bank India June inflation likely to be close to 5%.
- RBI Governor Das said it is too early to talk on the interest rate cut due to uncertain economic environment and inflation remaining close to 5%.
- Union Minister for Oil and Gas Hardeep Singh Puri said that India offers an investment opportunity of \$100 bn by 2030 in the Exploration and Production of energy.

Domestic Debt Market Indicators

Instrument	11-Jul	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	6.50%	5.75%	5.75%	6.24%	5.50%	5.75%
3-Month T-Bill	6.72%	6.73%	6.84%	6.83%	6.83%	6.69%
6-Month T-Bill	6.85%	6.85%	6.96%	6.98%	7.13%	6.80%
1-year T-Bill	6.90%	6.90%	7.00%	7.03%	7.18%	6.85%
3-Month CD	7.14%	7.12%	7.07%	7.21%	7.00%	6.95%
6-Month CD	7.41%	7.41%	7.45%	7.18%	7.37%	7.18%
1-year CD	7.60%	7.60%	7.65%	7.45%	7.60%	7.46%
3-Month CP	7.75%	7.75%	7.80%	7.65%	7.35%	7.21%
6-Month CP	7.85%	7.85%	7.90%	7.38%	7.71%	7.38%
1-year CP	7.95%	7.95%	7.95%	7.95%	7.90%	7.71%
1-year Gilt	6.92%	6.91%	7.01%	7.05%	7.14%	6.85%
3-year Gilt	6.92%	6.93%	7.02%	7.08%	7.16%	7.07%
5-year Gilt	6.98%	6.98%	7.03%	7.09%	7.19%	7.08%
1-year AAA	7.68%	7.68%	7.70%	7.56%	7.70%	7.56%
3-year AAA	7.62%	7.62%	7.65%	7.67%	7.70%	7.58%
5-year AAA	7.55%	7.55%	7.62%	7.59%	7.70%	7.51%
10-year G-sec	6.98%	6.98%	7.01%	7.12%	7.31%	7.10%
Net LAF (Rs Cr)	107540	98618	-14242	79450	104121	137746
Forex reserves (\$ bn)	652.00	653.71	651.51	645.58	578.78	595.05

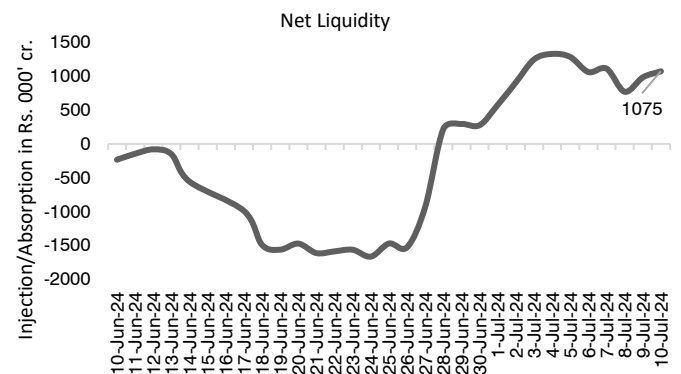
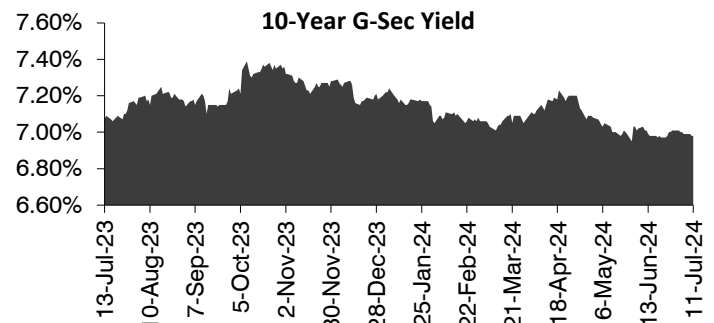
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	6.85	7.54	8.29	8.35	9.63	10.04
1 Year	6.92	7.68	8.43	8.49	9.77	10.18
3 Year	6.92	7.62	8.37	8.43	9.71	10.12
5 Year	6.98	7.55	8.40	8.45	9.74	10.15
10 Year	6.98	7.49	8.34	8.39	9.68	10.09

Rs. Cr (Debt)	FII Inv 10-Jul	MF Inv 09-Jul
Buy	1,226	2,940
Sell	577	2,647
Net	649	293
Net (MTD)	5,572	8,033
Net (YTD)	72,489	-147,105

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

Capital markets

- The National Stock Exchange (NSE) tightened the eligibility criteria for over a thousand securities to be accepted as collateral, usually pledged by clients for margin requirement for intraday or derivatives (Futures & Options) trading.
- Vodafone Idea (Vi) shareholders have approved the issuing of preferential shares worth Rs 2,458 cr to long-term vendors Nokia and Ericsson.
- Vedanta Ltd plans to raise up to Rs 1,000 cr through the issuance of debentures.
- ATC Telecom Infrastructure converted Rs 160 crore worth Vodafone India optionally convertible debentures.
- Circuit House Technologies raised \$4.3 mn in a funding round led by Stellaris Venture Partners and 3one4 Capital.
- Jugyah has raised \$1.5 mn in a funding round led by White Venture Capital, QED Investors, and Godrej Properties.



Global market indices	11-Jul	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	39754	0.08	2.60	19.47	16.03
Nikkei 225	42224	0.94	7.89	50.58	31.12
FTSE	8223	0.36	0.93	7.75	12.92
Hang Seng	17832	2.06	-1.89	-12.59	-4.43
Taiwan	24390	1.60	11.92	53.71	44.33

Global debt	11-Jul	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.20	4.28	4.40	4.55	3.49	3.98
UK 10-Year (%)	4.11	4.13	4.27	4.18	3.49	4.67
German 10-Year (%)	2.48	2.53	2.62	2.44	2.30	2.64
Japan 10-Year (%)	1.08	1.09	1.00	0.83	0.33	0.45

Domestic	11-Jul	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	72563	-0.07	1.56	21.44	23.27
Silver (Rs / Kg)	92204	0.45	5.13	28.81	30.18
Aluminium (Rs / Kg)	231	0.07	-2.12	8.52	15.15
Copper (Rs / kg)	870	0.91	3.12	11.84	19.85
Lead (Rs / kg)	198	4.10	4.15	4.10	8.37
Zinc (Rs /Kg)	281	1.80	9.70	8.11	28.11
Nickel (Rs / kg)	1438	-1.27	-5.61	-28.14	-18.44

Global	11-Jul	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	2372.86	0.32	2.71	0.32	23.28
Silver (oz/\$)	3086.00	0.16	3.87	0.16	33.42
Brent (\$/bbl)	85.40	0.38	4.25	0.38	7.56
NYMEX crude (\$/bbl)	82.62	0.63	6.06	0.63	10.41

Upcoming market indicators

Date	Indicator	Previous
July 12	US PPI, June	2.2%
July 15	China GDP Growth Rate, Q2	5.3%
July 15	China Industrial Production, June	5.6%
July 16	US retail sales, June	2.3%
July 17	US Inflation Rate, June	2.0%

Global markets:

- Wall Street stocks ended mixed on Thursday with Dow Jones rising marginally after a cooling CPI inflation data raised hope of rate cut, while the Nasdaq declined as investors shifted away from tech stocks.
- 10-year US bond yield fell to 4.20% after latest inflation numbers reinforced hopes for Fed rate cut in September.
- FTSE index ended higher on Thursday driven by gains in utilities shares, while an unexpected drop in US inflation bolstered expectation for a interest rate cut this year by the Fed.
- Asian markets were trading higher at 8.30 AM.
- US inflation rate eased to 3% on year in June, compared to 3.3% in May, while core inflation eased to 3.3% from 3.4%.
- US Initial Jobless Claims fell by 17,000 to 222,000 on the week ending on July 6, compared to the revised 239,000 in previous week.
- UK economy annually expanded 1.4% in May compared to a 0.7% rise in April.
- UK trade deficit shrank to GBP 4.89 bn in May, compared to GBP 6.42 bn in April.
- UK Industrial production increased 0.4% on year in May, compared to a 0.7% decrease in April, while manufacturing production increased 0.60% in May compared to a 0.4% fall.
- UK Construction output rose to 0.8% in May, compared to a 2.1% drop in April.

Commodity

- Crude oil prices rose 52 cents to \$82.62 a barrel on the NYMEX as latest US inflation numbers raised the Fed rate cut hopes.
- Domestic gold prices ended flat as gains tracking positive trend in the global metal prices amid rate cut hope following ease in inflation data were trimmed on weak domestic demand.

Forthcoming results

Date	Company
July 12	HCL Technologies Ltd.
July 13	Avenue Supermarket Ltd.
July 15	HDFC Life Insurance Company Ltd.
July 16	Bajaj Auto Ltd.

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	June-24	May-24	Apr-24	Mar-24	Feb-24	Jan-24	Dec-23	Nov-23	Oct-23	Sep-23
Debt Indicators	Currency in circulation (Rs billion)	35,814	35,792	35,455	34,849	34,342	33,902	33,636	33,335	32,971	33,092
	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	7.01%	6.99%	7.20%	7.05%	7.08%	7.14%	7.18%	7.28%	7.35%	7.21%
	Call rate	6.25%	6.24%	6.70%	6.24%	6.50%	6.75%	6.25%	6.65%	6.60%	6.60%
	Forex reserves (\$ billion; mthly. avg.)	653	644	644	633	618	619	609	591	585	594
Economy	GDP	NA		7.80%				8.60%			8.10%
	Fiscal deficit (Rs billion)	NA	-1595.21	2101.36	1523.05	3987.63	1203.24	756.94	1028.84	1018.39	590.35
	IIP, %y/y	NA	NA	5.00%	5.40%	5.60%	4.20%	4.40%	2.50%	11.90%	6.40%
	Exports, \$ billion	NA	38.13	34.99	41.68	41.4	36.92	38.45	33.9	33.57	34.47
	Imports, \$ billion	NA	61.91	54.09	57.28	60.11	54.41	58.25	54.48	65.03	53.84
	Manufacturing PMI	58.3	57.5	58.8	59.1	56.9	56.5	54.9	56	55.5	57.5
	Services PMI	60.5	60.2	60.8	61.2	60.6	61.8	59	56.9	58.4	61
	GST collections (Rs crore)	NA	172,739	210,267	178,484	168,337	172,129	164,882	167,929	172,003	162,712
	India crude oil import (mbpd)	NA	21.75	21.44	20.69	18.01	21.39	19.54	18.57	18.53	17.5
Sector update	Auto – Passenger vehicles	NA	20.50%	35.40%	9.74%	-5.40%	-1.32%	3.70%	-10.10%	1.84%	2.40%
	Auto – Two-wheelers	NA	1.09%	22.78%	15.27%	34.60%	26.20%	16.00%	31.30%	1.84%	0.80%
	Auto – Commercial vehicles	NA	-0.10%	14.40%	-7.74%	-4.20%	-4.40%	-10.00%	3.30%	11.54%	8.10%
	Auto – Tractors	NA	0.00%	-3.00%	-23.05%	-17.00%	-15.30%	-19.80%	6.40%	-4.28%	-14.70%
	Banks – Deposit growth	11.80%	13.30%	12.50%	13.70%	13.10%	13.60%	13.10%	13.40%	13.63%	13%
	Banks – Credit growth	19.30%	19.50%	19.10%	19.10%	20.41%	20.30%	20.30%	20.80%	20.64%	20%
	Infra – Coal	NA	10.20%	7.50%	8.70%	11.60%	10.20%	10.70%	10.90%	18.40%	16.10%
	Infra – Electricity	NA	12.80%	9.40%	8.00%	7.50%	5.20%	1.20%	5.70%	20.30%	9.30%
	Infra – Steel	NA	7.60%	7.10%	5.50%	9.10%	7.00%	7.60%	9.40%	10.70%	9.60%
	Infra – Cement	NA	-0.80%	0.60%	10.60%	9.10%	5.60%	3.80%	-4.00%	17.40%	4.70%

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