

Domestic Market Performance

Indian market indices	12-Jul	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	24502	0.77	5.06	41.14	26.40
S&P BSE Sensex	80519	0.78	5.11	36.49	23.13
S&P BSE 100	25964	0.54	5.17	47.51	31.32
S&P BSE 200	11361	0.41	4.97	53.77	35.80
S&P BSE 500	36486	0.35	5.13	57.54	38.16
S&P BSE SmallCap	54013	-0.13	7.53	100.37	61.22
S&P BSE MidCap	47508	-0.22	5.19	97.41	62.21
S&P BSE LargeCap	9614	0.56	4.78	46.01	30.73
Sectoral indices					
S&P BSE IT	39829	4.32	12.56	39.85	35.06
S&P BSE Oil & Gas	31015	0.14	5.82	78.42	61.63
S&P BSE FMCG	21627	0.24	4.11	31.17	13.12
S&P BSE Auto	57182	-0.53	0.12	102.44	59.16
S&P BSE Bankex	60140	0.10	5.87	30.65	19.47
S&P BSE Teck	18149	3.29	9.31	39.84	36.12
S&P BSE Capital Goods	74951	-0.57	6.10	118.07	81.43
S&P BSE Consumer Durable	59019	-0.49	2.60	56.85	36.70

Turnover (Rs Cr)	12-Jul	11-Jul
BSE Cash	11,957	9,748
NSE Cash	155,555	139,709
NSE F&O	14,363,458	41,842,961

Rs. Cr (Equity)	FII Inv 11-Jul	MF Inv 10-Jul	DII Inv 12-Jul
Buy	16,632	8,801	14,490
Sell	16,285	7,883	16,142
Net	347	918	-1,651
Net (MTD)	13,799	5,340	6,456
Net (YTD)	16,458	188,878	243,443

	12-Jul	1Day	Month ago	Year ago
USD	83.53	83.56	83.54	82.24
GBP	108.17	107.61	106.57	106.66
Euro	90.93	90.64	89.84	90.70
100 Yen	52.50	51.74	53.11	58.90

Indian markets

- Indian equities closed at record high on Friday, buoyed by IT stocks, after a major domestic software services provider kickstarted the earnings season on a strong note and as a softer US inflation data boosted hopes for a US Fed rate cut.
- The top gainers were TCS, Wipro, Infosys, HCL Technologies and LTI Mindtree, up 3.05-6.63%.
- The top losers were Maruti Suzuki, Divis Labs, Coal India, Asian Paints and BPCL, down 0.67-1.20%.

Indian debt

- The interbank call money rate ended higher at 6.55% on Friday compared to 6.50% on Thursday.
- Government bond prices ended marginally lower on Friday due to lack of fresh cues.
- The yield of the new 10-year benchmark 07.10% 2034 paper ended marginally higher at 6.99% on Friday compared to 6.98% on Thursday.

Indian Rupee

- The rupee ended flat against the US dollar on Friday as gains tracking firm trend in the domestic equity markets and soft dollar index were trimmed on dollar demand from importers.

Regulatory

- SEBI recognised BSE Limited as the Research Analyst Administration and Supervisory Body (RAASB) and Investment Adviser Administration and Supervisory Body.
- NPCI International Payments (NIPL) has signed an agreement with QNB, facilitating Indians in Qatar to scan a QR code and make payments via UPI.

Economy and Government

- India inflation rate in India increased to 5.08% in June 2024 compared to an upward revision of 4.80% in May 2024.
- India industrial production increased 5.9 % in May 2024 compared to 5.0 % in April 2024, while manufacturing production increased 4.60 % compared to 3.90%.
- The Reserve Bank of India (RBI) deputy governor Michael Debabrata Patra expressed confidence that India could become the second-largest economy in the world by 2031, rather than 2048, and the largest economy of the world by 2060.
- India's forex reserves jumped by \$5.16 bn to hit an all-time high of \$657.16 bn as of July 5.
- Commerce and Industry Minister Piyush Goyal has said, India's exports have recorded healthy growth in May and remained in the positive zone in June and the first quarter of the current fiscal despite global challenges.
- The Central Board of Direct Taxes (CBDT) said tax collections grew 19.54% to Rs 5.74 lakh cr till July 11 in the current financial year as compared to Rs 4.80 lakh cr in FY24 in the corresponding period.
- The Central Board of Indirect Taxes and Customs (CBIC) issued a fresh guideline to address the recovery of outstanding dues till the Goods and Services Tax Appellate Tribunal (GSTAT) becomes functional.

Domestic Debt Market Indicators

Instrument	12-Jul	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	6.55%	6.50%	6.24%	6.40%	5.50%	6.16%
3-Month T-Bill	6.73%	6.72%	6.83%	6.84%	6.83%	6.71%
6-Month T-Bill	6.85%	6.85%	6.96%	7.01%	7.13%	6.83%
1-year T-Bill	6.88%	6.90%	6.99%	7.03%	7.18%	6.84%
3-Month CD	7.14%	7.14%	7.07%	7.16%	7.00%	6.95%
6-Month CD	7.41%	7.41%	7.42%	7.15%	7.37%	7.15%
1-year CD	7.60%	7.60%	7.65%	7.45%	7.60%	7.46%
3-Month CP	7.75%	7.75%	7.80%	7.60%	7.35%	7.21%
6-Month CP	7.85%	7.85%	7.90%	7.50%	7.71%	7.50%
1-year CP	7.95%	7.95%	7.95%	7.95%	7.90%	7.76%
1-year Gilt	6.92%	6.92%	6.99%	7.06%	7.14%	6.87%
3-year Gilt	6.92%	6.92%	7.01%	7.14%	7.16%	7.08%
5-year Gilt	6.98%	6.98%	7.03%	7.16%	7.19%	7.11%
1-year AAA	7.68%	7.68%	7.70%	7.58%	7.70%	7.57%
3-year AAA	7.62%	7.62%	7.65%	7.69%	7.70%	7.59%
5-year AAA	7.55%	7.55%	7.58%	7.61%	7.70%	7.52%
10-year G-sec	6.99%	6.98%	7.01%	7.18%	7.31%	7.12%
Net LAF (Rs Cr)	130381	107540	-7766	80612	104121	181488
Forex reserves (\$ bn)	657.16	652.00	651.51	648.56	578.78	595.05

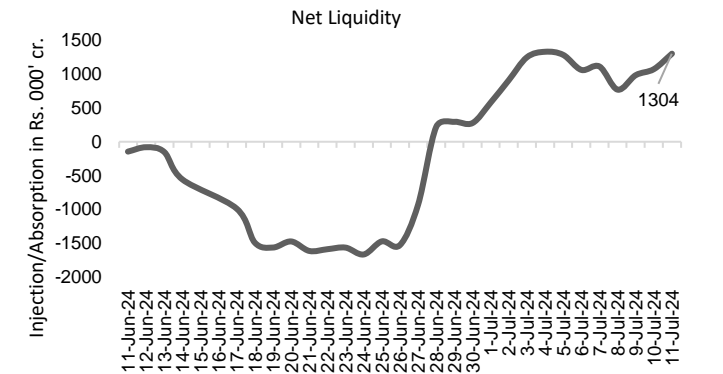
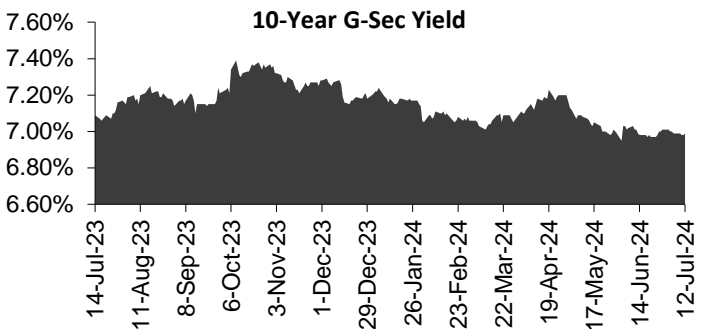
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	6.85	7.57	8.32	8.38	9.66	10.07
1 Year	6.92	7.68	8.43	8.49	9.77	10.18
3 Year	6.92	7.62	8.37	8.43	9.71	10.12
5 Year	6.98	7.55	8.40	8.45	9.74	10.15
10 Year	6.99	7.49	8.34	8.39	9.68	10.09

Rs. Cr (Debt)	FII Inv 11-Jul	MF Inv 10-Jul
Buy	2,711	3,145
Sell	2,006	2,610
Net	705	535
Net (MTD)	6,277	8,568
Net (YTD)	73,194	-146,569

Economic Indicators	Latest	Quarter	Year Ago
CPI	5.08% (Jun-24)	4.85% (Mar-24)	4.87% (Jun-23)
WPI	2.61% (May-24)	0.20% (Feb-24)	-3.61% (May-23)
IIP	5.9% (May-24)	5.6% (Feb-24)	5.7% (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

- PC Jeweller's board approved the proposal to raise funds up to Rs 2,705.14 cr by preferential issue of fully convertible warrants.
- Anicut capital plans to raise Rs 1500 cr for its largest private credit fund.
- National Bank for Agriculture and Rural Development (NABARD) said its arm has launched a Rs 750 cr agri fund for startups and rural enterprises.
- Partior raised \$60 mn in a Series B funding round led by Peak XV Partners.
- Sanstar's initial public offering (IPO) will open for subscription from July 19 to 23 and the price band is set at Rs 90-95 per share.



Global market indices	12-Jul	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	40001	0.62	3.33	20.22	16.46
Nikkei 225	41191	-2.45	5.95	46.89	28.95
FTSE	8253	0.36	0.46	8.14	11.28
Hang Seng	18293	2.59	1.98	-10.33	-3.01
Taiwan	23917	-1.94	8.47	50.72	41.00

Global debt	12-Jul	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.18	4.20	4.31	4.56	3.49	3.86
UK 10-Year (%)	4.11	4.11	4.15	4.17	3.49	4.57
German 10-Year (%)	2.50	2.48	2.53	2.36	2.30	2.54
Japan 10-Year (%)	1.05	1.08	0.97	0.85	0.33	0.47

Domestic	12-Jul	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	72664	0.14	1.51	21.61	23.61
Silver (Rs / Kg)	91827	-0.41	4.12	28.28	29.74
Aluminium (Rs / Kg)	231	0.15	-1.91	8.68	15.76
Copper (Rs / kg)	860	-1.25	0.33	10.45	19.17
Lead (Rs / kg)	198	-0.08	2.48	4.02	7.03
Zinc (Rs /Kg)	277	-1.12	7.52	6.90	28.40
Nickel (Rs / kg)	1431	-0.47	-5.04	-28.48	-19.11

Global	12-Jul	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	2415.56	1.80	4.34	1.80	24.94
Silver (oz/\$)	3139.00	1.72	7.17	1.72	35.65
Brent (\$/bbl)	85.61	0.25	3.64	0.25	6.87
NYMEX crude (\$/bbl)	82.21	-0.50	4.73	-0.50	8.53

Upcoming market indicators

Date	Indicator	Previous
July 16	US retail sales, June	2.3%
July 17	US Industrial Production, June	0.4%
July 17	Eurozone Inflation Rate, June	2.6%
July 18	Eurozone ECB Interest Rate Decision	4.25%
July 19	UK Gfk Consumer Confidence, July	-14

Global markets:

- Wall Street stocks ended higher on Friday, fueled by expectations of a September interest rate cut by the US Federal Reserve following an ease in inflation data.
- 10-year US bond yield fell to 4.18% after latest inflation numbers reinforced hopes for Fed rate cut in September.
- FTSE index ended higher on Friday amid hope a rate cut by the Federal Reserve on easing inflation data.
- Asian markets were trading lower at 8.30 AM.
- The US producer prices index increased 2.6% on year in June, accelerating from an upwardly revised 2.4% gain in May, while core producer prices rose by 3%, from upwardly revised 2.6% increase.
- The University of Michigan consumer sentiment fell to 66 in July, from 68.2 in June.
- Japan Industrial Production increased 1.10% in May compared to 1.80% fall in April.
- The People’s Bank of China (PBoC) launched a total of CNY 100 bn via a one-year medium-term lending facility (MLF) to the financial institutions while keeping the interest rate at 2.50% on July 15th.
- China economy expanded 4.7% in Q2 of 2024, slower compared to a 5.3% growth in the prior quarter.
- China industrial production advanced by 5.3% on year in June compared to a 5.6% growth in May.
- China retail Sales increased 2%on year in June compared to a 3.7% in May.
- China fixed-asset investment rose by 3.9% from Jan-June period compared to a 4% growth in Jan-May period.

Commodity

- Crude oil prices fell 41 cents to \$82.21 a barrel on the NYMEX after a weak US consumer sentiment data weighed against the mounting expectations of rate cut by the Fed.
- Domestic gold prices ended higher on hope of rate cut by the Fed following an ease in inflation data.

Forthcoming results

Date	Company
July 15	HDFC Life Insurance Company Ltd.
July 16	Bajaj Auto Ltd.
July 17	Asian Paints Ltd.
July 17	LTIMindtree Ltd.
July 17	Dr. Reddy's Laboratories Ltd.
July 18	Infosys Ltd.
July 18	Havells India Ltd.
July 19	Wipro Ltd.
July 19	JSW Steel Ltd.
July 19	ICICI Lombard General Insurance Company 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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