

Daily Market Monitor

Jul 18, 2024



Domestic Market Performance

Indian market indices	16-Jul	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	24613	0.11	4.89	41.78	25.80
S&P BSE Sensex	80717	0.06	4.84	36.83	22.19
S&P BSE 100	26061	-0.06	4.58	48.06	30.69
S&P BSE 200	11412	-0.06	4.32	54.45	35.31
S&P BSE 500	36656	-0.02	4.44	58.27	37.74
S&P BSE SmallCap	54302	0.32	6.06	101.44	61.12
S&P BSE MidCap	47824	-0.29	3.83	98.72	62.71
S&P BSE LargeCap	9651	-0.02	4.35	46.58	30.09
Sectoral indices					
S&P BSE IT	39972	0.56	12.58	40.36	27.72
S&P BSE Oil & Gas	31729	-0.02	7.15	82.52	66.43
S&P BSE FMCG	21945	0.89	5.94	33.10	14.45
S&P BSE Auto	57765	0.18	-0.98	104.50	61.40
S&P BSE Bankex	60305	-0.18	6.05	31.01	19.28
S&P BSE Teck	18298	0.85	10.23	40.99	30.41
S&P BSE Capital Goods	74460	-0.53	1.64	116.64	80.08
S&P BSE Consumer Durable	59203	0.08	-0.48	57.34	38.31

Turnover (Rs Cr)	16-Jul	15-Jul
BSE Cash	17,802	9,733
NSE Cash	125,150	131,749
NSE F&O	50,783,930	25,125,663

Rs. Cr (Equity)	FII Inv 15-Jul	MF Inv 15-Jul	DII Inv 16-Jul
Buy	15,686	233	14,936
Sell	12,348	278	15,465
Net	3,338	-46	-529
Net (MTD)	22,505	5,540	5,596
Net (YTD)	25,163	189,078	242,583

	16-Jul	1Day	Month ago	Year ago
USD	83.58	83.60	83.56	82.16
GBP	108.40	108.50	106.18	107.64
Euro	91.10	91.12	89.30	92.10
100 Yen	52.78	52.93	53.19	59.27

Indian markets

- Indian equities closed higher on Tuesday, led by gains in IT stocks amid expectations of a US rate cut in as early as September.
- The top gainers were Coal India, BPCL, HUL, Tata Consumer Products and Bharti Airtel, up 2.01-2.95%.
- The top losers were Shriram Finance, Dr Reddy's Labs, Kotak Mahindra, UltraTech Cement and NTPC, down 1.35-2.39%.

Indian debt

- The interbank call money rate ended flat at 5.75% on Tuesday.
- Government bond prices ended higher on Tuesday due to a fall in US yields as latest jobs and inflation numbers boosted Fed rate cut hopes for September.
- The yield of the new 10-year benchmark 07.10% 2034 paper ended lower at 6.96% on Tuesday compared to 6.98% on Monday.

Indian Rupee

- The rupee ended flat against the US dollar on Tuesday as gains tracking firm domestic equity market, foreign fund inflow and dollar sales from exporters were curbed on weakness in Asian peers.

Economy and Government

- The Asian Development Bank (ADB) maintained India's GDP growth forecast at 7% for the current financial year, citing that a rebound in agriculture is expected given above-normal monsoon projections.
- According to data from the Department for Promotion of Industry and Internal Trade (DPIIT), foreign direct investments (FDI) in India's information and broadcasting sector rose 87% to Rs 7,012 cr in the year ended March 31, 2024, from Rs 3,745 cr the previous fiscal year.
- The Asian Development Bank approved \$240.5 mn in loans to finance rooftop solar systems in India that will help the government expand using renewable energy.
- Commerce and Industry Minister Piyush Goyal called for enhancing collaborations among trusted partner countries for smooth supply of critical minerals, semiconductors, pharmaceuticals, and green energy, during the G7 Trade Ministers' meeting.
- Commerce Secretary Sunil Barthwal said the ministry is looking at setting up a centre for negotiations, as this is an important skill set required in areas like free trade agreements and other business deals.
- The government warned representatives of top retailers of strict action after prices of major pulses – tur, chana and urad, declined marginally in mandis but not in retail market.
- The Ministry of Corporate Affairs (MCA) notified its decision to relax KYC (know-your customer) rules pertaining to directors of companies, enabling them to change basic details, such as their email IDs or mobile numbers, multiple times in a year.
- The Central Board of Indirect Taxes and Customs (CBIC) has exempted Goods and Services Tax (GST) registered small businesses from filing Annual Return (GSTR-9) for FY 2023-24.
- Gujarat CM approved Rs 1,740 cr to strengthen road Infrastructure in state's industrial and quarry areas.

Domestic Debt Market Indicators

Instrument	16-Jul	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	5.75%	5.75%	6.75%	5.75%	5.50%	6.35%
3-Month T-Bill	6.73%	6.74%	6.84%	6.84%	6.83%	6.69%
6-Month T-Bill	6.85%	6.86%	6.97%	7.00%	7.13%	6.83%
1-year T-Bill	6.88%	6.87%	6.98%	7.03%	7.18%	6.87%
3-Month CD	7.12%	7.12%	7.10%	7.05%	7.00%	6.92%
6-Month CD	7.41%	7.41%	7.42%	7.09%	7.37%	7.09%
1-year CD	7.60%	7.60%	7.65%	7.48%	7.60%	7.43%
3-Month CP	7.70%	7.75%	7.77%	7.55%	7.35%	7.20%
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%	7.80%
1-year Gilt	6.89%	6.90%	7.00%	7.09%	7.14%	6.85%
3-year Gilt	6.90%	6.92%	6.99%	7.17%	7.16%	7.04%
5-year Gilt	6.93%	6.96%	7.00%	7.19%	7.19%	7.07%
1-year AAA	7.68%	7.68%	7.68%	7.58%	7.70%	7.55%
3-year AAA	7.62%	7.62%	7.63%	7.73%	7.70%	7.57%
5-year AAA	7.55%	7.55%	7.56%	7.61%	7.70%	7.50%
10-year G-sec	6.97%	6.98%	6.98%	7.19%	7.31%	7.09%
Net LAF (Rs Cr)	82875	93871	-55327	104303	104121	178926
Forex reserves (\$ bn)	657.16	652.00	655.82	648.56	578.78	596.28

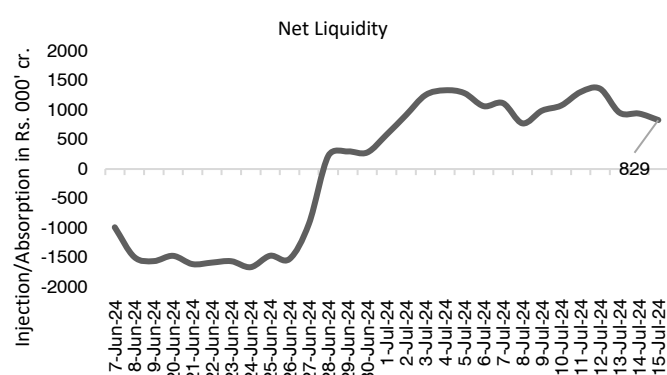
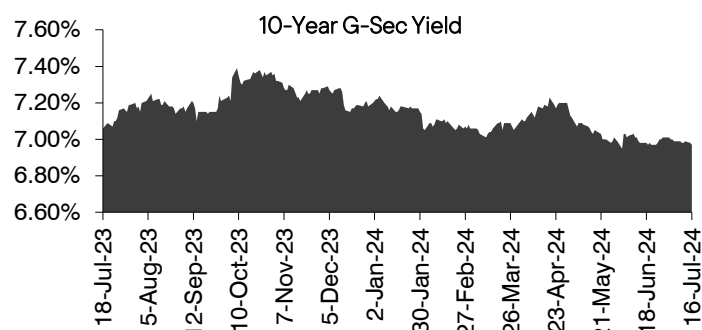
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	6.85	7.57	8.32	8.38	9.66	10.07
1 Year	6.89	7.68	8.43	8.49	9.77	10.18
3 Year	6.90	7.62	8.37	8.43	9.71	10.12
5 Year	6.93	7.55	8.40	8.45	9.74	10.15
10 Year	6.97	7.49	8.34	8.39	9.68	10.09

Rs. Cr (Debt)	FII Inv 15-Jul	MF Inv 15-Jul
Buy	1,371	0
Sell	1,076	574
Net	295	-574
Net (MTD)	7,157	7,388
Net (YTD)	74,074	-147,750

Economic Indicators	Latest	Quarter	Year Ago
CPI	5.08% (Jun-24)	4.85% (Mar-24)	4.87% (Jun-23)
WPI	3.36% (Jun-24)	0.53% (Mar-24)	-4.12% (June-23)
IIP	5.9% (May-24)	5.6% (Feb-24)	5.7% (May-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

- Sanofi Healthcare India Pvt Ltd announced the expansion of its Global Capacity Centre (GCC) here with plans to invest Euro 400 mn over the next six years, out of which Euro 100 mn will be pumped in by next year.
- JSW MG Motor India plans to invest Rs 3000 cr in the country by the end of 2025 to enhance capacity and introduce nearly half a dozen new products.
- TVS Motor Company plans to invest around GBP 200 mn in Norton Motorcycles.
- KEC International secured new orders worth Rs 1,100 cr for transmission & distribution projects in India, the Middle East, Australia, and the Americas, including significant contracts from Power Grid Corporation of India and UAE.
- Dharana Capital acquired shares worth over Rs 400 cr in on-demand home service provider Urban Company through a significant secondary transaction.
- Alphacorp will invest Rs 350 cr to develop a luxury housing project in Gurugram as part of its expansion plan amid strong consumer demand.
- IREDA to invest Rs 290 cr in a 900 MW hydroelectric power project in Nepal.



Global market indices	17-Jul	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	41198	0.59	6.24	23.81	19.12
Nikkei 225	41098	-0.43	7.86	46.56	26.88
FTSE	8187	0.28	0.56	7.28	10.55
Hang Seng	17739	0.06	-1.10	-13.04	-8.62
Taiwan	23770	-0.95	5.66	49.80	37.13

Global debt	17-Jul	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.16	4.17	4.28	4.59	3.49	3.80
UK 10-Year (%)	4.08	4.08	4.12	4.29	3.49	4.49
German 10-Year (%)	2.42	2.43	2.41	2.47	2.30	2.44
Japan 10-Year (%)	1.04	1.01	0.92	0.87	0.33	0.47

Domestic	16-Jul	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	73339	0.56	2.05	22.74	23.60
Silver (Rs / Kg)	92014	0.19	4.76	28.54	22.72
Aluminium (Rs / Kg)	229	-0.74	-2.43	7.81	11.94
Copper (Rs / kg)	855	-0.93	0.85	9.93	15.68
Lead (Rs / kg)	198	-0.33	3.48	3.97	6.34
Zinc (Rs /Kg)	277	-0.96	6.02	6.90	25.52
Nickel (Rs / kg)	1416	-0.18	-4.05	-29.20	-21.15

Global	17-Jul	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	2468.64	1.91	6.24	1.91	26.13
Silver (oz/\$)	3126.00	2.06	6.07	2.06	25.64
Brent (\$/bbl)	85.08	1.61	0.99	1.61	8.38
NYMEX crude (\$/bbl)	82.85	2.59	3.14	2.59	11.73

Upcoming market indicators

Date	Indicator	Previous
July 18	Eurozone ECB Interest Rate Decision	4.25%
July 19	UK Gfk Consumer Confidence, July	-14
July 19	Japan Inflation Rate, July	2.8%
July 22	China Loan Prime Rate 1y/5y	3.45%/3.8%
July 24	US S&P Global Manufacturing PMI Flash, July	50.9

Global markets:

- Wall Street stocks ended mixed on Wednesday with the Dow Jones climbing up on continued optimism over interest rate cuts by the Fed, while Nasdaq fell due to a sharp decline in microchip stocks due to concerns over escalating US-China trade.
- 10-year US bond yield ended almost flat at 4.17%.
- FTSE index ended higher on Wednesday, boosted by gains in defensive sectors such as healthcare and consumer goods.
- Asian markets were trading higher at 8.30 AM.
- US Building Permits rose to a seasonally adjusted annual rate of 1.446 mn on month in June, compared to 1.399 mn in May.
- US Housing Starts rose by 3% on month in June, rebounding from the revised 4.6% decline in May.
- US Industrial production increased 1.6% on-year in June, following a revised 0.3% gain in May, while manufacturing production increased to 1.10%, from 0.1%.
- The Eurozone annual inflation rate eased to 2.5% in June compared to 2.6% in May, while the core inflation remained unchanged at 2.9%.
- The UK annual inflation rate was unchanged at 2% in June, compared to May, while the annual core inflation rate also stood unchanged at 3.5%.
- UK producer prices rose 1.4% on year in June compared to a 1.7% increase in May while core producer prices increased 1.1% compared to a 1% rise.
- UK retail price index edged down to 2.9% on year in June compared to 3% in May.
- Japan reported a trade surplus of JPY 224.04 bn in June 2024 compared to surplus of JPY 36.52 bn in June 2023.

Commodity

- Crude oil prices rose \$2.09 to \$82.85 a barrel on the NYMEX due to an unexpected drop in US crude oil supply and weak dollar index.
- Domestic gold prices ended higher tracking similar trend in the global metal prices on increasing bets of the Fed rate cut.

Forthcoming results

Date	Company
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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