

Domestic Market Performance

Indian market indices	22-Jul	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	24509	-0.09	4.29	41.18	24.13
S&P BSE Sensex	80502	-0.13	4.26	36.46	20.72
S&P BSE 100	25889	0.26	3.92	47.08	28.96
S&P BSE 200	11306	0.33	3.50	53.02	33.11
S&P BSE 500	36241	0.39	3.21	56.48	35.14
S&P BSE SmallCap	52917	0.83	1.89	96.30	54.97
S&P BSE MidCap	46849	1.27	1.92	94.67	58.56
S&P BSE LargeCap	9587	0.11	3.77	45.61	28.26
Sectoral indices					
S&P BSE IT	40593	-0.07	12.22	42.54	34.86
S&P BSE Oil & Gas	30775	-0.12	6.62	77.03	58.85
S&P BSE FMCG	22000	-0.27	8.24	33.44	13.78
S&P BSE Auto	57156	1.16	0.73	102.34	59.88
S&P BSE Bankex	60002	-0.27	2.22	30.35	15.12
S&P BSE Teck	18568	-0.01	10.78	43.07	37.01
S&P BSE Capital Goods	72678	1.51	1.25	111.46	71.40
S&P BSE Consumer Durable	57627	0.22	-1.94	53.15	36.37

Turnover (Rs Cr)	22-Jul	19-Jul
BSE Cash	9,073	10,699
NSE Cash	122,367	134,887
NSE F&O	29,990,926	9,635,419

Rs. Cr (Equity)	FII Inv 19-Jul	MF Inv 19-Jul	DII Inv 22-Jul
Buy	16,143	341	15,051
Sell	14,319	370	15,513
Net	1,824	-29	-462
Net (MTD)	31,042	2,732	-674
Net (YTD)	33,701	186,271	236,313

	22-Jul	1Day	Month ago	Year ago
USD	83.65	83.69	83.54	81.95
GBP	108.03	108.12	105.70	105.76
Euro	91.06	91.11	89.38	91.40
100 Yen	53.25	53.17	52.57	58.51

Indian markets

- Indian equities ended lower on Monday, driven by losses in banking stocks ahead of Union Budget 2024.
- The top losers were Wipro, Kotak Mahindra, Reliance, ITC and SBI Life Insurance, down 1.61-9.22%.
- The top gainers were Grasim, NTPC, UltraTech Cement, HDFC Bank and Dr Reddys Lab's, up 2.03-2.50%.

Indian debt

- The interbank call money rate ended higher at 6.55% on Monday compared to 6.25% on Friday.
- Government bond prices ended lower on Monday as investors remained on the sidelines ahead of the federal budget, with focus on the fiscal deficit and market borrowing numbers.
- The yield of the new 10-year benchmark 07.10% 2034 paper ended higher at 6.98% on Monday compared to 6.96% on Friday.

Indian Rupee

- The rupee ended marginally higher against the US dollar on Monday due to falling crude oil prices and weak dollar index.

Regulatory

- National Payments Corporation of India (NPCI) announced the rollout of 'UPI One World' wallet for inbound travelers, across all nations of the world, visiting India.
- Sebi extended the deadline for submission of public comments to July 29 on the proposal of providing additional time for disclosure of litigations or disputes involving claims against listed firms.

Economy and Government

- According to the Economic Survey 2023-24, India's real Gross Domestic Product (GDP) growth for FY25 is projected to be between 6.5-7%.
- According to the Economic Survey 2023-2024, India's fiscal deficit is expected to drop to 4.5% of GDP or lower by fiscal 2026.
- According to the Economic Survey 2023-24, the fiscal balances of the central and state governments taken together have improved progressively despite expansionary public investments.
- The Economic Survey 2023-24 highlighted that, the Indian economy continues to demonstrate resilience and stability.
- The government's 2023-24 Economic Survey said India's monetary policy framework should consider targeting inflation that excludes food, the prices of which are influenced more by supply than demand.
- The Economic Survey 2023-24 said the outlook for India's financial sector appears bright, but there is a need to keep a tight vigil on vulnerabilities as India can ill-afford the over-financialisation of the economy at this stage.
- the Economic Survey said India's primary markets remained robust during the financial year 2023-2024 (FY24) and facilitated capital formation of Rs 10.9 lakh cr.
- Prime Minister Narendra Modi said that the Economic Survey highlighted the 'prevailing strengths' of the Indian economy.
- Finance Minister Nirmala Sitharaman said the Ministry of Corporate Affairs (MCA) has taken several steps to reduce litigations under the companies law.

Domestic Debt Market Indicators

Instrument	22-Jul	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	6.55%	6.25%	5.75%	6.50%	5.50%	6.50%
3-Month T-Bill	6.72%	6.71%	6.80%	6.88%	6.83%	6.72%
6-Month T-Bill	6.82%	6.83%	6.94%	7.01%	7.13%	6.83%
1-year T-Bill	6.82%	6.85%	6.97%	7.03%	7.18%	6.86%
3-Month CD	7.14%	7.12%	7.11%	7.04%	7.00%	6.92%
6-Month CD	7.38%	7.38%	7.42%	7.12%	7.37%	7.12%
1-year CD	7.60%	7.60%	7.64%	7.48%	7.60%	7.40%
3-Month CP	7.70%	7.70%	7.73%	7.50%	7.35%	7.13%
6-Month CP	7.85%	7.85%	7.90%	7.35%	7.71%	7.35%
1-year CP	7.95%	7.95%	7.95%	8.00%	7.90%	7.65%
1-year Gilt	6.88%	6.88%	6.97%	7.07%	7.14%	6.88%
3-year Gilt	6.91%	6.89%	6.95%	7.19%	7.16%	7.05%
5-year Gilt	6.93%	6.92%	7.00%	7.19%	7.19%	7.08%
1-year AAA	7.68%	7.68%	7.68%	7.62%	7.70%	7.46%
3-year AAA	7.62%	7.62%	7.62%	7.79%	7.70%	7.54%
5-year AAA	7.55%	7.55%	7.55%	7.62%	7.70%	7.47%
10-year G-sec	6.97%	6.96%	6.97%	7.19%	7.31%	7.09%
Net LAF (Rs Cr)	73445	139480	-160968	-106708	104121	105120
Forex reserves (\$ bn)	666.85	657.16	652.90	643.16	578.78	609.02

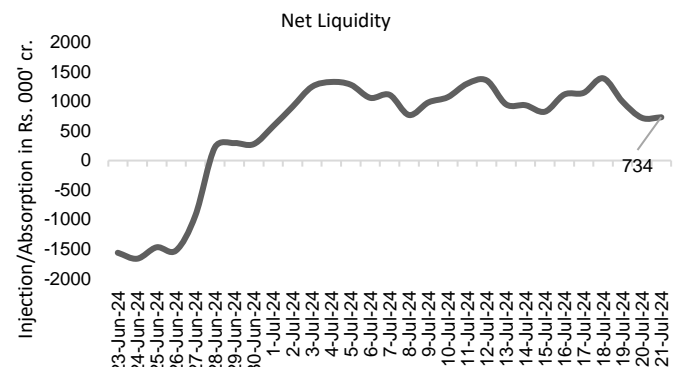
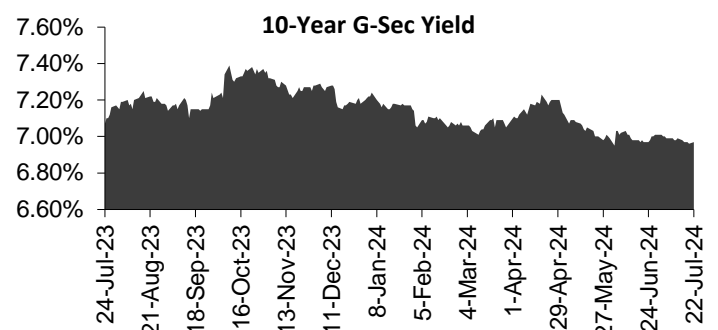
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	6.82	7.57	8.32	8.38	9.66	10.07
1 Year	6.88	7.68	8.43	8.49	9.77	10.18
3 Year	6.91	7.62	8.37	8.43	9.71	10.12
5 Year	6.93	7.55	8.40	8.45	9.74	10.15
10 Year	6.97	7.49	8.34	8.39	9.68	10.09

Rs. Cr (Debt)	FII Inv 19-Jul	MF Inv 19-Jul
Buy	2,375	196
Sell	785	596
Net	1,590	-400
Net (MTD)	12,956	3,546
Net (YTD)	79,873	-151,592

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% (Jun-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

- CEAT outlined a capital expenditure of Rs 1,000 cr for the current fiscal.
- Larsen & Toubro will phase out old construction equipment and use more biodiesel as part of a multi-pronged strategy to reduce its carbon footprint in the long term.
- Jakson Green secured a credit facility of Rs 296 cr from First Abu Dhabi Bank.
- RailTel Corporation of India received a work order from the Ministry of Railways for the design, development, implementation, operations, and maintenance of HMIS and an integrated empanelled hospital referral portal for Indian Railways, amounting to Rs 186.81 cr.
- Gensol Engineering Ltd won the bid for 116 megawatt of solar projects in Gujarat.
- Stallion India Fluorochemicals has received Sebi's go-ahead to raise funds through an initial public offering (IPO).



Global market indices	22-Jul	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	40415	0.32	3.23	21.46	14.73
Nikkei 225	39599	-1.16	2.60	41.22	22.58
FTSE	8199	0.53	-0.47	7.43	6.98
Hang Seng	17636	1.25	-2.18	-13.55	-7.55
Taiwan	22257	-2.68	-4.28	40.26	30.69

Global debt	22-Jul	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.26	4.25	4.25	4.61	3.49	3.84
UK 10-Year (%)	4.16	4.13	4.08	4.23	3.49	4.27
German 10-Year (%)	2.48	2.46	2.40	2.49	2.30	2.43
Japan 10-Year (%)	1.07	1.05	0.97	0.87	0.33	0.44

Domestic	22-Jul	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	73218	-0.03	0.65	22.54	23.15
Silver (Rs / Kg)	88196	-0.88	-2.72	23.21	18.19
Aluminium (Rs / Kg)	221	-1.56	-5.04	3.81	11.10
Copper (Rs / kg)	822	-0.18	-3.52	5.59	12.56
Lead (Rs / kg)	191	-2.05	-2.13	0.34	3.64
Zinc (Rs /Kg)	265	-1.56	-0.26	2.08	22.98
Nickel (Rs / kg)	1372	-0.56	-6.36	-31.44	-23.09

Global	22-Jul	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	2398.76	-1.76	1.60	-1.76	22.26
Silver (oz/\$)	2922.00	-1.78	-5.04	-1.78	18.73
Brent (\$/bbl)	82.40	-2.90	-3.33	-2.90	1.64
NYMEX crude (\$/bbl)	79.78	-0.44	-1.18	-0.44	3.52

Upcoming market indicators

Date	Indicator	Previous
July 24	US S&P Global Manufacturing PMI Flash, July	50.9
July 25	US GDP Growth Rate QoQ Adv Q2	1.4%
July 25	US Kansas Fed Manufacturing Index, July	-11
July 26	US PCE Price Index, June	2.6%
July 30	Eurozone GDP Growth Rate YoY Flash Q2	0.4%

Global markets:

- Wall Street stocks ended higher on Monday as investors digested political development in the US and caution ahead of key earnings and economic data releases.
- 10-year US bond yield ended almost flat at 4.26%.
- FTSE index ended higher on Monday buoyed by a series of upbeat corporate earnings.
- Asian markets were trading higher at 8.30 AM.
- US Chicago Fed National Activity Index came at 0.05 in June, lower from an upwardly revised 0.23 in May.

Commodity

- Crude oil prices fell 35 cents to \$79.78 a barrel on the NYMEX due to rising stockpiles and persistent demand concerns.
- Domestic gold prices ended flat as investor await the Union Budget and key US economic data releases.

Forthcoming results

Date	Company
July 23	Hindustan Unilever Ltd.
July 23	Bajaj Finance Ltd.
July 23	Tata Consumer Products Ltd.
July 23	Torrent Pharmaceuticals Ltd.
July 23	United Spirits Ltd.
July 24	Larsen & Toubro Ltd.
July 24	Axis Bank Ltd.
July 24	Bajaj Finserv Ltd.
July 24	SBI Life Insurance Company Ltd.
July 24	Bajaj Holdings & Investment Ltd.
July 25	Adani Green Energy Ltd.
July 25	Nestle India Ltd.
July 25	DLF Ltd.
July 25	Pidilite Industries Ltd.
July 25	Tech Mahindra Ltd.
July 25	Canara Bank
July 25	Ashok Leyland Ltd.
July 26	Power Grid Corporation of India Ltd.
July 26	InterGlobe Aviation Ltd.
July 26	Cipla Ltd.
July 26	Cholamandalam Investment & Finance Company Ltd.
July 26	IndusInd Bank 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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