

Domestic Market Performance

Indian market indices	25-Jul	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	24406	-0.03	2.89	40.59	24.01
S&P BSE Sensex	80040	-0.14	2.54	35.68	20.62
S&P BSE 100	25793	0.03	2.61	46.54	28.80
S&P BSE 200	11279	0.03	2.52	52.66	32.92
S&P BSE 500	36200	-0.01	2.45	56.30	35.03
S&P BSE SmallCap	53758	-0.14	3.25	99.42	56.82
S&P BSE MidCap	46716	-0.22	1.51	94.12	57.03
S&P BSE LargeCap	9564	0.10	2.66	45.25	28.24
Sectoral indices					
S&P BSE IT	40954	-0.18	12.67	43.81	36.33
S&P BSE Oil & Gas	31787	2.93	11.47	82.86	63.73
S&P BSE FMCG	22487	-0.03	10.17	36.39	19.26
S&P BSE Auto	57877	1.23	0.92	104.90	60.15
S&P BSE Bankex	58140	-1.10	-2.78	26.30	12.57
S&P BSE Teck	18633	-0.22	10.68	43.58	37.49
S&P BSE Capital Goods	72306	1.04	-0.53	110.38	70.29
S&P BSE Consumer Durable	59164	-0.84	0.18	57.23	38.99

Turnover (Rs Cr)	25-Jul	24-Jul
BSE Cash	97,47	9,747
NSE Cash	129,363	129,363
NSE F&O	45,020,194	45,020,194

Rs. Cr (Equity)	FII Inv 24-Jul	MF Inv 23-Jul	DII Inv 25-Jul
Buy	17,143	9,338	15,760
Sell	20,651	8,796	13,328
Net	-3,508	542	2,432
Net (MTD)	34,332	1,710	7,565
Net (YTD)	36,991	185,249	244,552

	25-Jul	1Day	Month ago	Year ago
USD	83.71	83.72	83.43	81.87
GBP	107.86	108.07	105.88	105.23
Euro	90.83	90.76	89.48	90.56
100 Yen	54.97	54.11	52.38	57.92

Indian markets

- Indian equities ended marginally lower on Thursday amid weak global cues and disappointing quarterly earnings report.
- The top losers were Axis Bank, Nestle, Titan Company, ICICI Bank and Tata Steel, which were down 1.82-5.11%.
- The top gainers were Tata Motors, ONGC, SBI Life Insurance, BPCL and Sun Pharma, which were up 2.86-6.15%.

Indian debt

- The interbank call money rate ended lower at 5.75% on Thursday compared to 6.67% on Wednesday.
- Government bond prices ended higher on Thursday due to an ease in oil prices and as underlying sentiment remains upbeat after the federal budget.
- The yield of the new 10-year benchmark 07.10% 2034 paper ended marginally lower at 6.95% on Thursday compared to 6.96% on Wednesday.

Indian Rupee

- The rupee ended flat against the US dollar on Thursday as early losses due to strong dollar index and foreign fund outflow were trimmed tracking a rally in Chinese Yuan and reports of intervention from the RBI.

Regulatory

- Reserve Bank of India released draft guidelines aimed at bolstering the liquidity resilience of lenders amid risks involved with the increased usage of technology in banking.
- SEBI proposed guidelines for credit rating agencies (CRAs) to include detailed reasons for rating actions, especially in cases of default and upgrades of default ratings.

Economy and Government

- Reserve Bank of India Deputy Governor M Rajeshwar Rao said Indian financial system looks stronger than in the past and the country's economy is an outlier even as strong headwinds globally.
- NITI Aayog vice chairman Suman Bery said, India needs a 'clearer set' of guidelines for approving Foreign Direct Investments (FDI) from China expeditiously as the system of case-by-case review is slow.
- DIPAM Secretary Tuhin Kanta Pandey said the focus of the government will be to improve the performance of CPSEs with a view to maximise wealth creation and not to push disinvestment just to meet targets.
- Central Board of Indirect taxes and Customs (CBIC) chairman Sanjay Kumar Agarwal said India's indirect tax structure will move towards minimum tax slabs and the Centre will overhaul the existing classification under both goods and services tax (GST) and customs.
- Department for Promotion of Industry and Internal Trade (DPIIT) Secretary Rajesh Kumar Singh said the government is looking at ways to speed up the process of clearing foreign direct investment (FDI) proposals.
- The government eased certain norms for licence holders of the Export Promotion Capital Goods scheme as part of its ease of doing business efforts.

Domestic Debt Market Indicators

Instrument	25-Jul	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	5.75%	6.67%	6.70%	5.75%	5.50%	6.35%
3-Month T-Bill	6.67%	6.69%	6.82%	6.95%	6.83%	6.71%
6-Month T-Bill	6.79%	6.81%	6.93%	7.02%	7.13%	6.83%
1-year T-Bill	6.80%	6.82%	6.95%	7.05%	7.18%	6.87%
3-Month CD	7.14%	7.12%	7.17%	7.20%	7.00%	6.93%
6-Month CD	7.40%	7.38%	7.42%	7.14%	7.37%	7.14%
1-year CD	7.60%	7.60%	7.64%	7.53%	7.60%	7.40%
3-Month CP	7.70%	7.70%	7.73%	7.60%	7.35%	7.15%
6-Month CP	7.80%	7.85%	7.90%	7.35%	7.71%	7.35%
1-year CP	7.91%	7.91%	7.95%	7.95%	7.90%	7.70%
1-year Gilt	6.84%	6.86%	6.95%	7.06%	7.14%	6.86%
3-year Gilt	6.85%	6.87%	6.97%	7.20%	7.16%	7.07%
5-year Gilt	6.88%	6.91%	7.01%	7.20%	7.19%	7.10%
1-year AAA	7.66%	7.67%	7.68%	7.62%	7.70%	7.46%
3-year AAA	7.60%	7.61%	7.62%	7.75%	7.70%	7.55%
5-year AAA	7.54%	7.55%	7.55%	7.62%	7.70%	7.48%
10-year G-sec	6.95%	6.96%	6.98%	7.20%	7.31%	7.10%
Net LAF (Rs Cr)	58703	42374	-146809	-148455	104121	137527
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	6.79	7.57	8.31	8.36	9.65	10.05
1 Year	6.84	7.66	8.40	8.45	9.74	10.14
3 Year	6.85	7.60	8.34	8.39	9.68	10.08
5 Year	6.88	7.54	8.39	8.44	9.73	10.13
10 Year	6.95	7.48	8.33	8.38	9.67	10.07

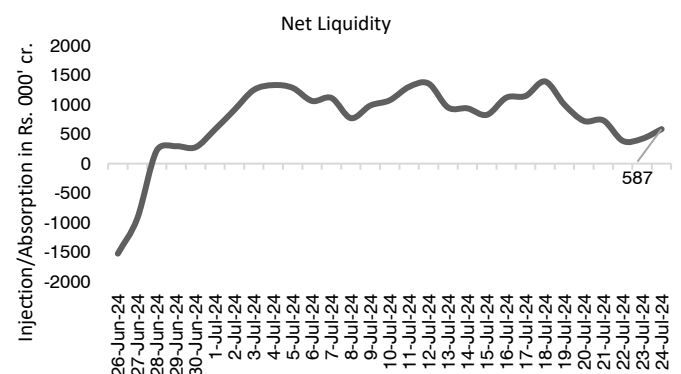
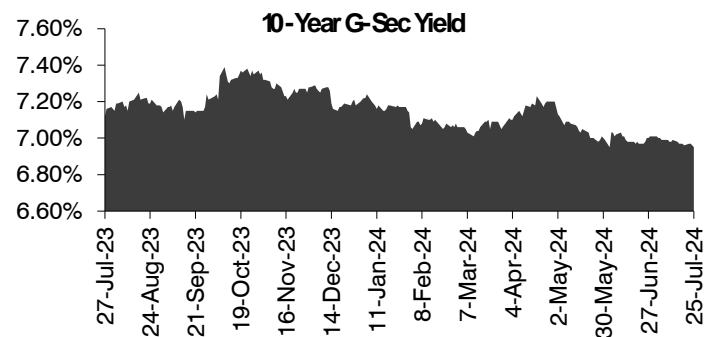
Rs. Cr (Debt)	FII Inv 24-Jul	MF Inv 23-Jul
Buy	1,847	2,259
Sell	1,663	2,199
Net	184	60
Net (MTD)	15,641	3,520
Net (YTD)	82,558	-151,618

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	58.5* (Jul-24)	58.8 (Apr-24)	57.7 (Jul-23)
India Service PMI	61.1* (Jul-24)	60.8 (Apr-24)	62.3 (Jul-23)

*Flash data

Capital markets

- Mankind Pharma entered into a definitive agreement to acquire a 100% stake in Bharat Serums and Vaccines (BSV) from Advent International for an enterprise value of Rs 13,630 cr.
- Akums Drugs and Pharmaceuticals has set a price band of Rs 646-679 a share for its initial public offering (IPO) that will open for subscription on July 30 and the offer will close on August 1.
- EQT AB has offloaded its entire stake in RBL Bank in a bulk deal worth 1,091.15 cr.
- Texmaco Rail & Engineering Ltd (Texmaco) acquired 100% shareholding in Jindal Rail Infrastructure Limited for a consideration of around Rs 615 cr.
- Standard Glass Lining Technology Limited has filed its draft prospectus with SEBI to raise Rs 250 crore via issue of fresh shares through an IPO.
- Unimech Aerospace raised Rs 250 cr in a funding round led by Steadview Capital, ValueQuest Scale Fund and Evolve India
- Nasher Miles raised \$4 mn in a bridge round from the Singularity Early Opportunities Fund, Narendra Rathi of SoftBank Vision Fund, and Sulabh Arya of Goldman Sachs Growth Equity, among others.
- Covrzy secured a direct broking (general) licence from the Insurance Regulatory and Development Authority of India (IRDAI).



Global market indices	25-Jul	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	39935	0.20	2.10	20.02	12.69
Nikkei 225	37870	-3.28	-3.33	35.05	15.87
FTSE	8186	0.40	-0.74	7.27	6.43
Hang Seng	17005	-1.77	-5.91	-16.64	-12.50
Taiwan	Closed	NA	NA	NA	NA

Global debt	25-Jul	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.27	4.28	4.23	4.70	3.49	3.91
UK 10-Year (%)	4.13	4.16	4.08	4.40	3.49	4.32
German 10-Year (%)	2.41	2.44	2.41	2.63	2.30	2.39
Japan 10-Year (%)	1.06	1.08	0.99	0.90	0.33	0.46

Domestic	25-Jul	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	68227	-1.34	-4.90	14.19	15.36
Silver (Rs / Kg)	81474	-3.99	-7.95	13.82	10.19
Aluminium (Rs / Kg)	214	-1.23	-8.09	0.47	4.43
Copper (Rs / kg)	791	-2.32	-6.97	1.58	6.90
Lead (Rs / kg)	193	-0.21	-0.62	1.55	3.15
Zinc (Rs /Kg)	256	-3.07	-3.79	-1.29	16.09
Nickel (Rs / kg)	1328	-1.48	-9.26	-33.64	-26.08

Global	25-Jul	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	2398.96	-0.40	2.92	-0.40	22.74
Silver (oz/\$)	2890.00	-1.03	-2.17	-1.03	18.88
Brent (\$/bbl)	82.37	0.81	-3.11	0.81	-1.52
NYMEX crude (\$/bbl)	78.28	0.89	-3.15	0.89	-1.70

Upcoming market indicators

Date	Indicator	Previous
July 26	US Michigan Consumer Sentiment, July	68.2
July 26	US PCE Price Index, June	2.6%
July 27	China Industrial Profits, June	3.4%
July 30	US JOLTs Job openings, June	8.14m
July 30	Eurozone GDP Growth Rate YoY Flash Q2	0.4%

Global markets:

- Wall Street stocks ended mixed on Thursday with the Dow Jones rose following stronger-than-expected US GDP data, while Nasdaq declined due to a sell-off driven by tech stocks.
- 10-year US bond yield ended almost flat at 4.28%.
- FTSE index rose on Thursday, with strong earnings from Unilever and British American Tobacco.
- Asian markets were trading lower at 8.30 AM.
- The US economy expanded an annualized 2.8% in Q2, up from 1.4% in Q1.
- US Initial Jobless Claims fell by 10,000 to 235,000 on the period ending July 20, from a revised 245,000 in the previous week.
- US PCE Prices rose by 2.6% in the Q2, from 3.4% in the Q1.
- US Durable Goods Order 6.6% over-month in June, from 0.1% in May.
- US Kansas Fed Manufacturing Index fell to -12 in July, from -11 in June, while Composite Index decreased to -13 from -8.
- UK CBI Business Optimism Index fell to -9 in the quarter to July 2024.
- The People's Bank of China unexpectedly lowered its one-year policy loan rate, medium-term lending facility (MLF) to 2.3% from 2.5%.

Commodity

- Crude oil prices rose 69 cents to \$78.28 a barrel on the NYMEX as upbeat economic data from US raised demand hopes.
- Domestic gold prices ended lower as investors await key US economic releases and on continued impact of the government's decision to slash in custom duty on gold.

Forthcoming results

Date	Company
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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