

Domestic Market Performance

Indian market indices	26-Jul	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	24835	1.76	4.05	43.06	25.57
S&P BSE Sensex	81333	1.62	3.38	37.87	21.92
S&P BSE 100	26248	1.76	3.97	49.12	30.46
S&P BSE 200	11475	1.74	3.98	55.31	34.57
S&P BSE 500	36796	1.65	3.83	58.88	36.61
S&P BSE SmallCap	54294	1.00	4.13	101.41	58.04
S&P BSE MidCap	47707	2.12	3.96	98.24	59.81
S&P BSE LargeCap	9722	1.66	3.86	47.67	29.67
Sectoral indices					
S&P BSE IT	41837	2.15	15.17	46.90	38.90
S&P BSE Oil & Gas	31862	0.24	10.65	83.29	63.56
S&P BSE FMCG	22693	0.92	10.82	37.64	19.13
S&P BSE Auto	59235	2.35	4.07	109.70	64.07
S&P BSE Bankex	58639	0.86	-2.51	27.39	12.87
S&P BSE Teck	19148	2.76	12.85	47.54	40.62
S&P BSE Capital Goods	73396	1.51	0.98	113.55	70.16
S&P BSE Consumer Durable	60202	1.75	2.44	59.99	41.84

Turnover (Rs Cr)	26-Jul	25-Jul
BSE Cash	12,221	9,747
NSE Cash	136,773	129,363
NSE F&O	13,837,281	45,020,194

Rs. Cr (Equity)	FII Inv 25-Jul	MF Inv 23-Jul	DII Inv 26-Jul
Buy	17,721	9,338	18,856
Sell	19,919	8,796	16,082
Net	-2,198	542	2,774
Net (MTD)	32,135	1,710	10,340
Net (YTD)	34,793	185,249	247,327

	26-Jul	1Day	Month ago	Year ago
USD	83.72	83.71	83.57	81.99
GBP	107.75	107.86	105.88	105.81
Euro	90.88	90.83	89.35	90.81
100 Yen	54.28	54.97	52.24	58.43

Indian markets

- Strait Times Index ended lower on Friday after the city's central bank kept its monetary policy unchanged for the fifth consecutive meeting.
- Nikkei Index closed lower on Friday on account of a fall in technology stocks.
- Hang Seng Index ended marginally higher on Friday as investors awaited further policy easing after the Chinese central bank's unexpected rate cuts.

Indian debt

- Indian benchmark equities rallied on Friday on lower buying and better-than-expected US growth data.
- The top gainers were Shriram Finance, Divis Labs, Cipla, Bharti Airtel and Apollo Hospital, up 4.37-9.18%.
- The top losers were ONGC, Tata Consumer Products and Nestle, down 0.15-1.25%.

Indian Rupee

- The rupee was little changed against the US dollar on Friday as early losses due to persistent dollar demand from oil companies were trimmed, tracking a firm trend in the domestic equity market.

Regulatory

- RBI's Digital Payments Index (RBI-DPI) stood at 445.5 at the end of March 2024 compared to 418.77 in September 2023 and 395.57 in March 2023.
- RBI issued a framework of Prompt Corrective Action (PCA) to enhance oversight of Urban Co-operative Banks (UCBs).

Economy and Government

- India's forex reserves jumped by \$4.00 bn to hit an all-time high of \$670.86 bn as of July 19.
- Department of revenue, ministry of finance, secretary, Sanjay Malhotra said India may have a lower tax base, but its tax-to-GDP is much higher compared to its peers.
- Prime Minister Narendra Modi said a coordinated and strong effort by governments at the Centre and in states will ensure the goal of 'Viksit Bharat' is attained.
- Finance minister (FM) Nirmala Sitharaman said the budget proposals will spur job creation, encourage investments in startups, leave more money with the middle class, ease credit flow to small and medium businesses, and keep up the thrust on infrastructure creation to boost economic growth.
- The Department of Telecommunications received over Rs 1,000 cr this fiscal from the winning bidders of 5G spectrum in the recently ended auction.
- The Income Tax Department has asked income tax return filers to not make bogus claims for expenses, under-report their earnings as this is a punishable offence and causes a delay in issuance of refunds.
- Economic Affairs Secretary Ajay Seth has said the Bill for setting up a National Financial Information Registry (NFIR) is in the advanced stage of preparation, and it may be introduced in the next session of Parliament.
- Department of Financial Services Secretary Vivek Joshi said the government has directed the public sector insurance companies, to come out of motor and health insurance segments to enhance the financial health and operational efficiency of these insurers.

Domestic Debt Market Indicators

Instrument	26-Jul	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	5.75%	5.75%	6.55%	6.50%	5.50%	6.30%
3-Month T-Bill	6.62%	6.67%	6.83%	6.95%	6.83%	6.72%
6-Month T-Bill	6.78%	6.79%	6.92%	7.02%	7.13%	6.85%
1-year T-Bill	6.78%	6.80%	6.94%	7.06%	7.18%	6.87%
3-Month CD	7.14%	7.14%	7.19%	7.20%	7.00%	6.93%
6-Month CD	7.41%	7.40%	7.44%	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%	7.18%
6-Month CP	7.80%	7.80%	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	6.82%	6.84%	6.95%	7.04%	7.14%	6.89%
3-year Gilt	6.84%	6.85%	6.98%	7.19%	7.16%	7.05%
5-year Gilt	6.84%	6.88%	7.02%	7.19%	7.19%	7.08%
1-year AAA	7.64%	7.66%	7.68%	7.62%	7.70%	7.46%
3-year AAA	7.58%	7.60%	7.62%	7.78%	7.70%	7.55%
5-year AAA	7.52%	7.54%	7.55%	7.62%	7.70%	7.48%
10-year G-sec	6.94%	6.95%	7.00%	7.20%	7.31%	7.10%
Net LAF (Rs Cr)	85921	58703	-152308	-158495	104121	134590
Forex reserves (\$ bn)	670.86	666.85	652.90	640.33	578.78	609.02

Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	6.78	7.57	8.31	8.36	9.65	10.05
1 Year	6.82	7.64	8.38	8.43	9.72	10.12
3 Year	6.84	7.58	8.32	8.37	9.66	10.06
5 Year	6.84	7.52	8.37	8.42	9.71	10.11
10 Year	6.94	7.45	8.30	8.35	9.64	10.04

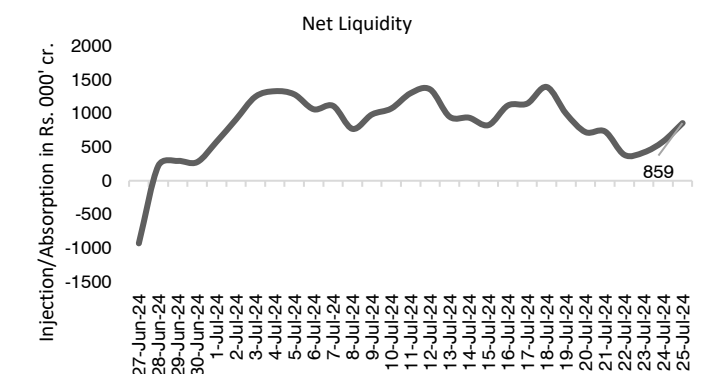
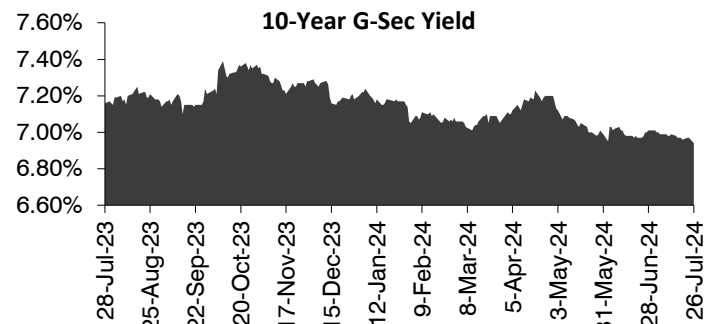
Rs. Cr (Debt)	FII Inv 25-Jul	MF Inv 23-Jul
Buy	2,102	2,259
Sell	728	2,199
Net	1,375	60
Net (MTD)	17,016	3,520
Net (YTD)	83,933	-151,618

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

Capital markets

- Vedanta has approved a second interim dividend of Rs 4/share for FY25, amounting to Rs 1,564 cr.
- UltraTech Cement board approved the purchase of 32.72% equity stake of the promoters and their associates in India Cements.
- Monarch Network Capital has raised Rs 300 cr through a preferential allotment of shares and the board has also approved a 1:1 bonus issue of shares for its investors
- BITES has announced that its board of directors will consider issuing bonus shares for shareholders in its upcoming board meeting on July 31.
- Shriram Group has received approval from the Reserve Bank of India (RBI) to enter the asset reconstruction (ARC) business during the current financial year.
- REC Limited has applied to open a subsidiary in Gujarat's Gift City.
- Senores Pharmaceuticals has filed preliminary papers with SEBI as it plans to raise funds via initial public offering.



Global market indices	26-Jul	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	40589	1.64	3.74	21.98	14.27
Nikkei 225	37667	-0.53	-5.04	34.33	15.30
FTSE	8286	1.21	0.73	8.57	7.93
Hang Seng	17021	0.10	-5.91	-16.56	-12.10
Taiwan	22119	-3.29	-3.77	39.39	28.88

Global debt	26-Jul	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.20	4.27	4.32	4.66	3.49	3.85
UK 10-Year (%)	4.10	4.13	4.14	4.37	3.49	4.29
German 10-Year (%)	2.40	2.41	2.45	2.58	2.30	2.45
Japan 10-Year (%)	1.06	1.06	1.05	0.88	0.33	0.44

Domestic	26-Jul	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	68131	-0.14	-4.40	14.02	14.14
Silver (Rs / Kg)	81271	-0.25	-6.52	13.54	9.06
Aluminium (Rs / Kg)	213	-0.07	-7.36	0.40	5.91
Copper (Rs / kg)	806	1.99	-3.89	3.60	9.03
Lead (Rs / kg)	198	2.28	2.36	3.86	3.08
Zinc (Rs /Kg)	257	0.45	-3.96	-0.85	16.08
Nickel (Rs / kg)	1337	0.72	-8.37	-33.17	-26.25

Global	26-Jul	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	2363.95	-1.46	1.88	-1.46	20.28
Silver (oz/\$)	2783.00	-3.70	-3.60	-3.70	12.85
Brent (\$/bbl)	82.40	0.04	-3.34	0.04	-0.63
NYMEX crude (\$/bbl)	77.16	-1.43	-4.62	-1.43	-2.06

Upcoming market indicators

Date	Indicator	Previous
July 30	US JOLTs Job openings, June	8.14m
July 30	Eurozone GDP Growth Rate YoY Flash Q2	0.4%
July 31	US Fed Interest Rate Decision	5.5%
July 31	Eurozone Inflation Rate Flash, July	2.5%
July 31	Japan BoJ Interest Rate Decision	0.1%

Global markets:

- Wall Street stocks ended higher on Friday buoyed by personal consumption expenditure (PCE) price index data hinting at potential Federal Reserve rate cuts.
- 10-year US bond yield fell to 4.20% after US PCE Prices rose modestly in June which curbed the worries about a higher-than-expected uptick in inflation.
- FTSE index rose on Friday due to upbeat corporate earnings and after a strong US PCE index data hinting a potential interest rate cut by the Fed.
- Asian markets were trading higher at 8.30 AM.
- The US annual PCE inflation rate decreased to 2.5% in June from 2.6% in May, while core PCE inflation was unchanged at 2.6%.
- US personal income rose by 0.2% on month in June, slowing from a downwardly revised 0.4% increase in May, while personal spending increased 0.3%, following an upwardly revised 0.4%.
- US Michigan Consumer Sentiment decreased to 66.4 in July, from 68.2 in June.
- US Michigan Inflation Expectations fell month to 2.9% in July, from 3% in June
- Eurozone inflation expectations remained unchanged at 2.80% in June, compared to May.
- Japan Coincident Index rose to 117.1 in May compared to 115.2 in April, while Leading Economic Index climbed to 111.2 from 110.9.

Commodity

- Crude oil prices fell \$1.12 to \$77.16 a barrel on the NYMEX on China demand hopes and reports of geopolitical tensions.
- Domestic gold prices declined as sentiments continue to dampen on the government's decision to cut custom duty on gold and silver.

Forthcoming results

Date	Company
July 29	Bharat Electronics Ltd.
July 29	Adani Total Gas Ltd.
July 30	Indian Oil Corporation Ltd.
July 30	Varun Beverages Ltd.
July 30	GAIL (India) Ltd.
July 30	Macrotech Developers Ltd.
July 30	Tata Consumer Products Ltd.
July 30	Indus Towers Ltd.
July 30	Torrent Power Ltd.
July 31	Maruti Suzuki India Ltd.
July 31	Mahindra & Mahindra Ltd.
July 31	Coal India Ltd.
July 31	Adani Power 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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