

# Daily Market Monitor

Jul 30, 2024



## Domestic Market Performance

Indian market indices	29-Jul	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	24836	0.01	3.44	43.07	26.42
S&P BSE Sensex	81356	0.03	2.94	37.91	22.97
S&P BSE 100	26320	0.27	3.63	49.53	31.31
S&P BSE 200	11516	0.36	3.69	55.86	35.39
S&P BSE 500	36963	0.45	3.73	59.60	37.44
S&P BSE SmallCap	54928	1.17	5.37	103.76	58.99
S&P BSE MidCap	48089	0.80	4.18	99.82	59.45
S&P BSE LargeCap	9743	0.21	3.47	47.97	30.62
<b>Sectoral indices</b>					
S&P BSE IT	41708	-0.31	12.87	46.45	39.52
S&P BSE Oil & Gas	32235	1.17	9.37	85.44	67.78
S&P BSE FMCG	22634	-0.26	10.14	37.28	18.69
S&P BSE Auto	59591	0.60	4.01	110.97	67.16
S&P BSE Bankex	58669	0.05	-1.63	27.45	14.32
S&P BSE Teck	19035	-0.59	10.90	46.67	40.63
S&P BSE Capital Goods	75403	2.73	4.26	119.39	73.45
S&P BSE Consumer Durable	59984	-0.36	1.97	59.41	41.53

Turnover (Rs Cr)	29-Jul	26-Jul
BSE Cash	11,273	12,221
NSE Cash	148,104	136,773
NSE F&O	34,228,246	13,837,281

Rs. Cr (Equity)	FII Inv 26-Jul	MF Inv 25-Jul	DII Inv 29-Jul
Buy	20,646	17,711	18,993
Sell	16,377	14,710	13,328
Net	4,269	3,001	5,666
Net (MTD)	36,404	6,619	16,005
Net (YTD)	39,062	190,158	252,992

	29-Jul	1Day	Month ago	Year ago
USD	83.73	83.72	83.38	82.25
GBP	107.47	107.75	105.48	105.44
Euro	90.75	90.88	89.30	90.26
100 Yen	54.48	54.28	51.88	58.95

## Indian markets

- Indian equities closed flat on Monday, as the market reversed from record highs, as investors booked profits in the afternoon ahead of the US Federal Reserve's policy decision later this week.
- The top gainers were Divis Labs, BPCL, Larsen, Bajaj Finserv and UltraTech Cement, up 1.72-2.78%.
- The top losers were Titan Company, Bharti Airtel, Cipla, ITC and Kotak Mahindra, down 1.10-2.36%.

## Indian debt

- The interbank call money rate ended higher at 6.25% on Monday compared to 5.75% on Friday.
- Government bond prices ended higher on Monday due to the fall in US Treasury yields and as the demand from domestic banks rose amid anticipation of a further fall in yields.
- The yield of the new 10-year benchmark 07.10% 2034 paper ended lower at 6.92% on Monday compared to 6.94% on Friday.

## Indian Rupee

- The rupee slumped to a record low against the US dollar on Monday pressured by month-end corporate dollar demand.

## Regulatory

- The Reserve Bank of India (RBI) said that it had decided to exclude all new government securities of 14-year and 30-year tenors from the Fully Accessible Route (FAR) suite of bonds, which have no restrictions on foreign investment.
- RBI report said that the average ticket size of personal loans disbursed by fintechs has consistently decreased over the past two years, as the percentage of young borrowers increases.
- RBI in a report said that emerging technology has led to proliferation of fraudulent apps and mis-selling.
- SEBI floated a consultation paper, where it proposed rationalising the scope of "connected person" under the insider trading regulations.
- SEBI notified November 1 as the effective date for the implementation of insider trading rules aimed at enhancing the integrity and transparency within asset management companies (AMCs).
- SEBI proposed expanding the definition of connected persons under Sebi (Prohibition of Insider Trading) Regulations or (PIT) Regulations to include more relatives.

## Economy and Government

- The Reserve Bank of India (RBI) highlighted in its annual report on Currency and Finance that digitalisation will accelerate the internationalisation of the rupee.
- Minister of state for finance Pankaj Chaudhary said the government's total debt is estimated to ease to a five-year low of 56.8% of the country's gross domestic product (GDP) in the current fiscal from 58.2% a year before,
- The defence ministry approved procurement of navigation system for armoured fighting vehicles of the Indian Army and 22 interceptor boats for the Coast Guard.
- The Defence Ministry and NSE signed an agreement that seeks to help Micro, Small and Medium Enterprises and emerging companies in the defence sector to scale up their business operations.

## Domestic Debt Market Indicators

Instrument	29-Jul	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	6.25%	5.75%	6.25%	6.22%	5.50%	6.25%
3-Month T-Bill	6.62%	6.62%	6.80%	6.98%	6.83%	6.72%
6-Month T-Bill	6.79%	6.78%	6.92%	7.03%	7.13%	6.84%
1-year T-Bill	6.79%	6.78%	6.94%	7.06%	7.18%	6.86%
3-Month CD	7.14%	7.14%	7.15%	7.20%	7.00%	6.95%
6-Month CD	7.41%	7.41%	7.43%	7.14%	7.37%	7.14%
1-year CD	7.60%	7.60%	7.62%	7.53%	7.60%	7.37%
3-Month CP	7.70%	7.70%	7.80%	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	6.81%	6.82%	6.94%	7.04%	7.14%	6.91%
3-year Gilt	6.83%	6.84%	6.98%	7.19%	7.16%	7.12%
5-year Gilt	6.84%	6.84%	7.02%	7.20%	7.19%	7.15%
1-year AAA	7.64%	7.64%	7.68%	7.62%	7.70%	7.51%
3-year AAA	7.58%	7.58%	7.62%	7.78%	7.70%	7.60%
5-year AAA	7.52%	7.52%	7.55%	7.62%	7.70%	7.53%
10-year G-sec	6.92%	6.94%	7.01%	7.20%	7.31%	7.16%
Net LAF (Rs Cr)	114718	85921	22318	-134552	104121	138295
Forex reserves (\$ bn)	670.86	666.85	653.71	640.33	578.78	607.04

Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	6.79	7.57	8.31	8.36	9.65	10.05
1 Year	6.81	7.64	8.38	8.43	9.72	10.12
3 Year	6.83	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	6.92	7.45	8.30	8.35	9.64	10.04

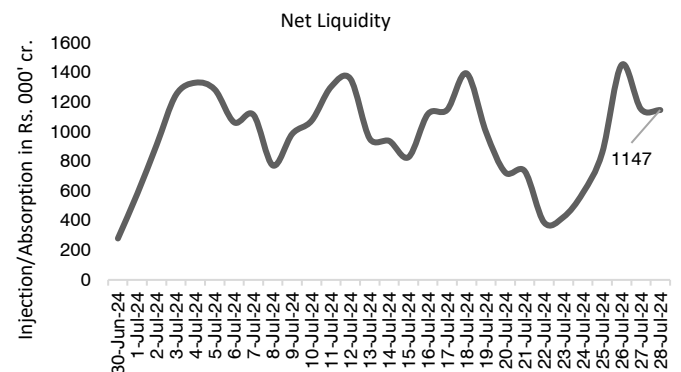
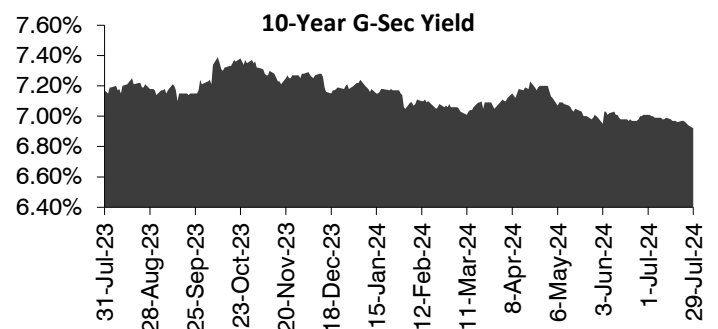
Rs. Cr (Debt)	FII Inv 26-Jul	MF Inv 25-Jul
Buy	1,668	3,680
Sell	2,327	5,865
Net	-659	-2,184
Net (MTD)	16,357	-900
Net (YTD)	83,274	-156,038

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

- CtrlS Datacenters plans to raise \$300 mn in the AI-fuelled competition for digital infra.
- KEC International plans to raise up to Rs 6,000 cr through a combination of qualified institutional placement (QIP) and the issuance of non-convertible debentures (NCDs).
- Tata Steel acquired over 557 cr equity shares in its Singapore-based arm for \$875 mn.
- Ceigall India announced the price band at the range of Rs 380-401 per share, for its upcoming Rs 1,186.11 cr initial public offering (IPO) which will open from August 1 to 5.
- Rapido raised \$120 mn in primary capital from existing investor WestBridge Capital.
- Akums Drugs and Pharmaceuticals secured Rs 828.8 cr from several anchor investors ahead of IPO.



Global market indices	29-Jul	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	40539.93	-0.12	3.63	21.84	14.33
Nikkei 225	38468.63	2.13	-2.82	37.18	17.43
FTSE	8292.35	0.08	1.57	8.66	7.77
Hang Seng	17238.34	1.28	-2.71	-15.50	-13.45
Taiwan	22164.49	0.20	-3.77	39.68	28.17

Global debt	29-Jul	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.17	4.20	4.36	4.61	3.49	3.97
UK 10-Year (%)	4.05	4.10	4.18	4.32	3.49	4.33
German 10-Year (%)	2.36	2.40	2.49	2.53	2.30	2.46
Japan 10-Year (%)	1.02	1.06	1.03	0.88	0.33	0.56

Domestic	29-Jul	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	68800	0.98	-4.22	15.14	15.65
Silver (Rs / Kg)	82192	1.13	-6.60	14.82	11.95
Aluminium (Rs / Kg)	213	-0.12	-8.42	0.28	6.23
Copper (Rs / kg)	790	-2.01	-5.87	1.52	6.97
Lead (Rs / kg)	197	-0.58	-0.23	3.26	4.19
Zinc (Rs /Kg)	256	-0.52	-6.07	-1.37	15.50
Nickel (Rs / kg)	1337	-0.01	-8.70	-33.17	-25.17

Global	29-Jul	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	2387.92	1.01	2.59	1.01	21.90
Silver (oz/\$)	2793.00	0.36	-3.72	0.36	14.80
Brent (\$/bbl)	79.78	-3.18	-7.59	-3.18	-6.13
NYMEX crude (\$/bbl)	75.81	-1.75	-7.03	-1.75	-5.84

## 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 mixed on Monday with Nasdaq rising slightly as investors anticipated key tech earnings while Dow Jones fell ahead of Federal Reserve interest rate decision.
- 10-year US bond yield fell to 4.17% as investors were waiting for Fed interest rate decision.
- FTSE index ended higher on Monday, lifted by gains in real estate and energy shares amid optimism about potential interest rate cuts in the US and UK.
- Asian markets were trading mixed at 8.30 AM.
- US Dallas Fed Manufacturing Index fell to -17.5 in July from -15.1 in June.
- Japan's unemployment rate was at 2.5% in June, compared with 2.6% in May.

## Commodity

- Crude oil prices fell \$1.35 to \$75.81 a barrel on the NYMEX due to rising geopolitical tensions.
- Domestic gold prices ended higher on improved domestic demand.

## Forthcoming results

Date	Company
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.
July 31	Tata Steel Ltd.
July 31	Ambuja Cements Ltd.
July 31	Bank of Baroda
July 31	Bharat Heavy Electricals Ltd.
August 01	ITC Ltd.
August 01	Sun Pharmaceutical Industries Ltd.
August 01	Tata Motors 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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