

Daily Market Monitor

Aug 20, 2024



Domestic Market Performance

Indian market indices	19-Aug	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	24573	0.13	0.17	41.55	27.25
S&P BSE Sensex	80425	-0.02	-0.22	36.33	23.83
S&P BSE 100	26039	0.16	0.84	47.93	32.13
S&P BSE 200	11398	0.23	1.14	54.26	35.88
S&P BSE 500	36544	0.35	1.23	57.79	37.46
S&P BSE SmallCap	54573	1.33	3.99	102.45	54.67
S&P BSE MidCap	47645	0.53	2.99	97.98	57.43
S&P BSE LargeCap	9625	0.16	0.50	46.18	31.43
Sectoral indices					
S&P BSE IT	41900	0.85	3.15	47.13	35.56
S&P BSE Oil & Gas	32448	1.76	5.31	86.66	72.45
S&P BSE FMCG	22659	0.35	2.72	37.43	22.04
S&P BSE Auto	57330	-0.85	1.47	102.96	63.34
S&P BSE Bankex	57424	-0.36	-4.56	24.75	16.68
S&P BSE Teck	19115	0.53	2.93	47.29	38.41
S&P BSE Capital Goods	72813	-0.05	1.70	111.85	68.65
S&P BSE Consumer Durable	61456	1.30	6.88	63.32	41.93

Turnover (Rs Cr)	19-Aug	16-Aug
BSE Cash	8,244	8,407
NSE Cash	108,403	111,623
NSE F&O	28,790,032	14,818,785

Rs. Cr (Equity)	FII Inv 16-Aug	MF Inv 14-Aug	DII Inv 19-Aug
Buy	19,298	4,606	11,138
Sell	18,101	3,711	9,335
Net	1,196	895	1,803
Net (MTD)	-17,151	16,310	35,863
Net (YTD)	13,465	224,941	297,787

	19-Aug	1Day	Month ago	Year ago
USD	83.86	83.95	83.69	83.10
GBP	108.73	108.34	108.12	105.76
Euro	92.56	92.27	91.11	90.31
100 Yen	57.30	56.46	53.17	57.10

Indian markets

- Indian equity indices ended a volatile session flat on Monday on investor caution ahead of Federal Reserve Chairman Jerome Powell's speech at the Jackson Hole Economic Symposium later this week.
- Earlier in the day, energy stocks led the indices higher, as the government reduced windfall tax on petroleum crude.
- The top gainers were Hindalco, BPCL, Shriram Finance, Tata Steel and LTIMindtree, up 2.02-3.89%.
- The top losers were Mahindra & Mahindra, IndusInd Bank, Bajaj Auto, Axis Bank and SBI Life Insurance, down 1.03-2.65%.

Indian debt

- The interbank call money rate ended lower at 5.85% on Monday compared to 6.20% on Friday.
- Government bond prices ended flat on Monday due to lack of fresh cues, as investors await minutes from the latest policy meetings of the Federal Reserve and the Reserve Bank of India.
- The yield of the new 10-year benchmark 07.10% 2034 paper ended flat at 6.87% on Monday.

Indian Rupee

- The rupee closed higher against the US dollar on Monday tracking a similar trend in the Asian peers and weak dollar index.

Regulatory

- RBI issued a framework to recognise self-regulatory organisations in the financial markets, in order to help enhance the compliance culture and provide a consultative platform for policy making.
- SEBI planned to broaden its sustainable finance framework by including social and sustainability-linked bonds.
- SEBI has given the go-ahead for alternative investment fund category I and category II (AIF - I and AIF - II) to borrow funds to meet shortfall in drawdown amount.
- SEBI is probing the activities of three to four initial public offering "[IPO] advisory firms" that are active in the small and medium enterprise (SME) segment.
- Sebi suggested replacing 'consent letter' with 'debenture trustee agreement' for debenture trustee appointments to enhance transparency and legal validation.

Economy and Government

- The Reserve Bank of India (RBI) indicated in its monthly bulletin that persistent high food prices could require a more cautious monetary policy.
- RBI in its monthly bulletin said a pick-up in demand particularly in rural demand driven by improved monsoon prospects along with a rise in urban demand is expected to encourage investments by the private sector that could accelerate overall economic growth.
- Finance Minister Nirmala Sitharaman urged public sector banks (PSBs) to carry out special drives to garner deposits and focus on efficient customer service.
- The Comptroller and Auditor General (CAG) asked the Finance Ministry to identify high risk taxpayers in the GST composition scheme on a periodical basis and verify from other sources, including third parties, their declared value of sales to check tax evasion.

Domestic Debt Market Indicators

Instrument	19-Aug	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	5.85%	6.20%	6.25%	5.50%	5.50%	6.70%
3-Month T-Bill	6.61%	6.61%	6.71%	6.98%	6.83%	6.84%
6-Month T-Bill	6.69%	6.70%	6.83%	7.05%	7.13%	7.01%
1-year T-Bill	6.71%	6.72%	6.85%	7.05%	7.18%	7.03%
3-Month CD	7.17%	7.18%	7.12%	7.25%	7.00%	7.05%
6-Month CD	7.45%	7.46%	7.38%	7.26%	7.37%	7.26%
1-year CD	7.62%	7.62%	7.60%	7.65%	7.60%	7.50%
3-Month CP	7.63%	7.63%	7.70%	7.87%	7.35%	7.30%
6-Month CP	7.84%	7.84%	7.85%	7.49%	7.71%	7.49%
1-year CP	7.91%	7.91%	7.95%	8.05%	7.90%	7.72%
1-year Gilt	6.75%	6.76%	6.88%	7.06%	7.14%	7.11%
3-year Gilt	6.76%	6.74%	6.89%	7.08%	7.16%	7.20%
5-year Gilt	6.78%	6.79%	6.92%	7.09%	7.19%	7.20%
1-year AAA	7.64%	7.64%	7.68%	7.69%	7.70%	7.45%
3-year AAA	7.58%	7.58%	7.62%	7.70%	7.70%	7.67%
5-year AAA	7.51%	7.51%	7.55%	7.57%	7.70%	7.67%
10-year G-sec	6.86%	6.87%	6.96%	7.05%	7.31%	7.21%
Net LAF (Rs Cr)	163763	140345	99879	-130134	104121	38376
Forex reserves (\$ bn)	670.12	674.92	666.85	644.15	578.78	602.16

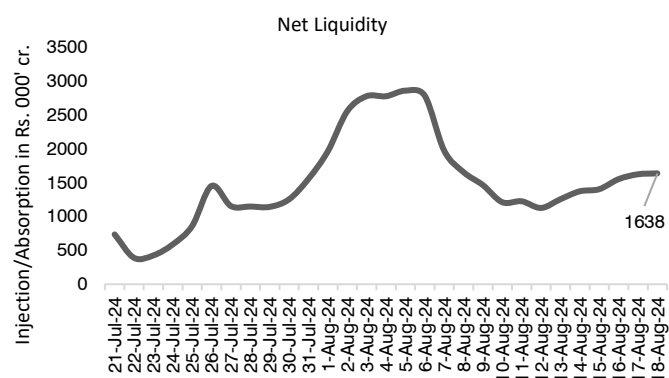
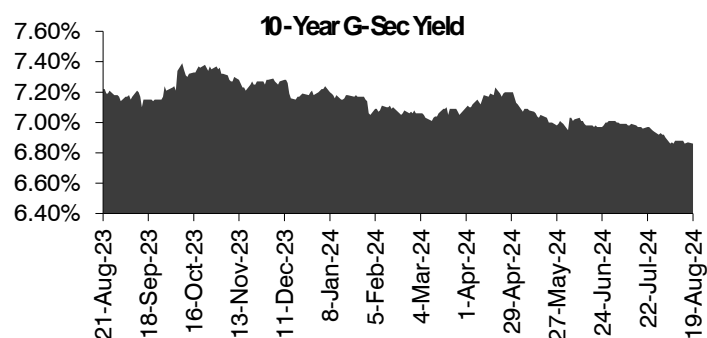
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	6.69	7.65	8.39	8.44	9.73	10.13
1 Year	6.75	7.64	8.38	8.43	9.72	10.12
3 Year	6.76	7.58	8.32	8.37	9.66	10.06
5 Year	6.78	7.51	8.36	8.41	9.70	10.10
10 Year	6.86	7.38	8.23	8.28	9.57	9.97

Rs. Cr (Debt)	FII Inv 16-Aug	MF Inv 14-Aug
Buy	885	4,114
Sell	397	2,508
Net	488	1,606
Net (MTD)	7,404	-26,586
Net (YTD)	96,185	-192,303

Economic Indicators	Latest	Quarter	Year Ago
CPI	3.54% (Jul-24)	4.83% (Apr-24)	7.44% (Jul-23)
WPI	2.04% (Jul-24)	1.26% (Apr-24)	-1.36% (Jul-23)
IIP	4.2% (Jun-24)	5% (Apr-24)	4% (Jun-23)
GDP	7.8% (Jan-Mar FY24)	8.4% (Oct-Dec FY24)	6.1% (Jan-Mar FY23)
India Manufacturing PMI	58.1 (Jul-24)	58.8 (Apr-24)	57.7 (Jul-23)
India Service PMI	60.3 (Jul-24)	60.8 (Apr-24)	62.3 (Jul-23)

Capital markets

- Tata Consumer Products Ltd closed its rights issue of Rs 3,000 cr.
- Hi-Tech Pipes received approval from the Board of Directors for raising funds up to Rs 600 cr via one or more qualified institutions placements (QIPs).
- Life Insurance Corporation of India (LIC) sold a 2.09% stake in Hindustan Copper for Rs 447 cr.
- Motilal Oswal Financial Services received approval from the Board of Directors for the issuance of non-convertible debentures (NCDs) worth Rs 100 cr with an option to retain oversubscription up to Rs 100 cr.
- TruAlt Bioenergy Ltd has filed preliminary papers with SEBI to raise funds through an initial public offering (IPO).
- Pine Labs has received an initial approval from the National Company Law Tribunal (NCLT) to merge its entities in India and Singapore.



Global market indices	19-Aug	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	40897	0.58	1.51	22.91	17.63
Nikkei 225	37389	-1.77	-6.68	33.33	17.70
FTSE	8357	0.55	2.47	9.50	13.59
Hang Seng	17570	0.80	0.87	-13.88	-4.14
Taiwan	22410	0.27	-2.01	41.22	36.80

Global debt	19-Aug	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	3.86	3.89	4.25	4.42	3.49	4.25
UK 10-Year (%)	3.93	3.93	4.13	4.16	3.49	4.67
German 10-Year (%)	2.25	2.26	2.46	2.52	2.30	2.60
Japan 10-Year (%)	0.89	0.88	1.05	0.95	0.33	0.62

Domestic	19-Aug	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	71108	0.71	-2.91	19.01	21.61
Silver (Rs / Kg)	83291	2.19	-6.40	16.36	18.23
Aluminium (Rs / Kg)	218	0.00	-2.74	2.56	10.30
Copper (Rs / kg)	792	0.00	-3.74	1.82	9.15
Lead (Rs / kg)	194	0.00	-0.59	1.84	4.78
Zinc (Rs /Kg)	265	0.00	-1.58	2.06	25.70
Nickel (Rs / kg)	1366	0.00	-0.93	-31.70	-20.64

Global	19-Aug	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	2507.99	2.05	2.71	2.05	32.73
Silver (oz/\$)	2902.00	2.33	-2.45	2.33	27.56
Brent (\$/bbl)	77.66	-4.09	-8.48	-4.09	-8.42
NYMEX crude (\$/bbl)	76.60	-0.07	-4.41	-0.07	-5.72

Upcoming market indicators

Date	Indicator	Previous
August 20	Eurozone Inflation, July	2.5%
August 22	US S&P Global Manufacturing PMI Flash AUG	49.6
August 22	Eurozone HCOB Flash Manufacturing PMI, August	45.8
August 23	UK Gfk Consumer Confidence, August	-13
August 23	Japan Inflation Rate, July	2.8%

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

Global markets:

- Wall Street stocks ended higher on Monday as investors awaited cues from the Democratic National Convention and anticipated the Jackson Hole Economic Symposium.
- 10-year US bond yield fell to 3.86% as investors waiting for release of Federal Reserve meeting minutes.
- FTSE index ended higher on Monday, buoyed by gains in mining and precious metal shares and expectations of rate cut by the Fed.
- Asian markets were trading higher at 8.30 AM.
- US CB Leading Index came at -0.6% in July, compared to -0.2% in June.
- The People's Bank of China left key lending rates unchanged at the August meeting with the 1-year loan prime rate (LPR) maintaining at 3.45% while 5 yr LPR at 3.85%

Commodity

- Crude oil prices fell 5 cents to \$76.60 a barrel on the NYMEX due to persistent demand worries.
- Domestic gold prices ended higher as investors await the release of the Fed’s policy meeting minutes.

Forthcoming results

Date	Company
NA	NA

	Indicators	July-24	June-24	May-24	Apr-24	Mar-24	Feb-24	Jan-24	Dec-23	Nov-23	Oct-23
Debt Indicators	Currency in circulation (Rs billion)	35,600	35,814	35,792	35,455	34,849	34,342	33,902	33,636	33,335	32,971
	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	6.92%	7.01%	6.99%	7.20%	7.05%	7.08%	7.14%	7.18%	7.28%	7.35%
	Call rate	6.50%	6.25%	6.24%	6.70%	6.24%	6.50%	6.75%	6.25%	6.65%	6.60%
	Forex reserves (\$ billion; mthly. avg.)	662	653	644	644	633	618	619	609	591	585

Economy	GDP	NA				7.80%			8.60%		
	Fiscal deficit (Rs billion)	NA	850.97	-1595.21	2101.36	1523.05	3987.63	1203.24	756.94	1028.84	1018.39
	IIP, %y/y	NA	NA	5.90%	5.00%	5.40%	5.60%	4.20%	4.40%	2.50%	11.90%
	Exports, \$ billion	NA	35.2	38.13	34.99	41.68	41.4	36.92	38.45	33.9	33.57
	Imports, \$ billion	NA	56.18	61.91	54.09	57.28	60.11	54.41	58.25	54.48	65.03
	Manufacturing PMI	58.1	58.3	57.5	58.8	59.1	56.9	56.5	54.9	56	55.5
	Services PMI	60.3	60.5	60.2	60.8	61.2	60.6	61.8	59	56.9	58.4
	GST collections (Rs crore)	182,075	173,813	172,739	210,267	178,484	168,337	172,129	164,882	167,929	172,003
	India crude oil import (mbpd)	NA	18.45	21.75	21.44	20.69	18.01	21.39	19.54	18.57	18.53

Sector update	Auto – Passenger vehicles	NA	4.30%	20.50%	35.40%	9.74%	-5.40%	-1.32%	3.70%	-10.10%	1.84%
	Auto – Two-wheelers	NA	19.51%	1.09%	22.78%	15.27%	34.60%	26.20%	16.00%	31.30%	1.84%
	Auto – Commercial vehicles	NA	-8.30%	-0.10%	14.40%	-7.74%	-4.20%	-4.40%	-10.00%	3.30%	11.54%
	Auto – Tractors	NA	3.60%	0.00%	-3.00%	-23.05%	-17.00%	-15.30%	-19.80%	6.40%	-4.28%
	Banks – Deposit growth	11.30%	11.80%	13.30%	12.50%	13.70%	13.10%	13.60%	13.10%	13.40%	13.63%
	Banks – Credit growth	13.90%	19.30%	19.50%	19.10%	19.10%	20.41%	20.30%	20.30%	20.80%	20.64%
	Infra – Coal	NA	14.80%	10.20%	7.50%	8.70%	11.60%	10.20%	10.70%	10.90%	18.40%
	Infra – Electricity	NA	7.70%	12.80%	9.40%	8.00%	7.50%	5.20%	1.20%	5.70%	20.30%
	Infra – Steel	NA	2.70%	7.60%	7.10%	5.50%	9.10%	7.00%	7.60%	9.40%	10.70%
	Infra – Cement	NA	1.90%	-0.80%	0.60%	10.60%	9.10%	5.60%	3.80%	-4.00%	17.40%

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