

Daily Market Monitor

Aug 23, 2024



Domestic Market Performance

Indian market indices	22-Aug	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	24812	0.17	1.23	42.93	27.92
S&P BSE Sensex	81053	0.18	0.68	37.40	24.28
S&P BSE 100	26338	0.30	1.74	49.64	32.72
S&P BSE 200	11533	0.27	2.00	56.09	36.39
S&P BSE 500	37013	0.30	2.13	59.81	37.99
S&P BSE SmallCap	55598	0.47	5.07	106.25	55.08
S&P BSE MidCap	48644	0.67	3.83	102.13	57.85
S&P BSE LargeCap	9723	0.18	1.42	47.68	31.98
Sectoral indices					
S&P BSE IT	42201	-0.14	3.96	48.18	35.40
S&P BSE Oil & Gas	32420	-0.31	5.35	86.50	71.74
S&P BSE FMCG	23092	0.59	4.96	40.06	22.77
S&P BSE Auto	57895	0.01	1.29	104.96	64.21
S&P BSE Bankex	58075	0.46	-3.21	26.16	17.64
S&P BSE Teck	19272	0.24	3.79	48.49	38.04
S&P BSE Capital Goods	73185	0.09	0.70	112.94	65.63
S&P BSE Consumer Durable	63164	0.91	9.61	67.86	43.93

Turnover (Rs Cr)	22-Aug	21-Aug
BSE Cash	9,347	9,515
NSE Cash	118,639	117,624
NSE F&O	39,382,539	68,732,640

Rs. Cr (Equity)	FII Inv 21-Aug	MF Inv 20-Aug	DII Inv 22-Aug
Buy	17,463	10,538	12,240
Sell	17,894	7,863	9,268
Net	-431	2,675	2,972
Net (MTD)	-15,303	23,369	26,341
Net (YTD)	15,313	232,000	234,972

	22-Aug	1Day	Month ago	Year ago
USD	83.95	83.93	83.65	82.93
GBP	110.19	109.34	108.03	106.12
Euro	93.52	93.31	91.06	90.66
100 Yen	57.67	57.44	53.25	56.92

Indian markets

- Indian equities closed higher on Thursday, supported by positive global market sentiment, after the US Federal Reserve's latest meeting minutes suggested a likely rate cut next month.
- The top gainers were Grasim, Tata Consumer Products, Bharti Airtel, Tata Steel and ICICI Bank, up 1.38-2.62%.
- The top losers were Tata Motors, Wipro, NTPC, Dr Reddy's Labs and Mahindra & Mahindra, down 1.32-1.54%.

Indian debt

- The interbank call money rate ended lower at 5.75% on Thursday compared to 6.24% on Wednesday.
- Government bond prices ended marginally higher on Thursday as the Fed minutes raised rate cut hopes, while investors awaited Fed Chair Jerome Powell's remarks on Friday.
- The yield of the new 10-year benchmark 07.10% 2034 paper ended marginally lower at 6.85% on Thursday compared to 6.86% on Wednesday.

Indian Rupee

- The rupee ended lower against the US dollar on Thursday tracking a similar weakness in the Asian peers and dollar demand from local importers.

Regulatory

- Sebi announced two more ease-of-doing-business measures for Real estate investment trusts (REITs) and infrastructure investment trusts (InvITs).
- NCLT Hyderabad bench approved Adani Power's plan to acquire Lanco Amarkantak Power Ltd (LAPL) for an upfront payment of Rs 4,101 cr.

Economy and Government

- India HSBC Flash Manufacturing PMI fell to 57.9 in August, compared to 58.1 in July, while Services PMI rose to 60.4, compared to 60.3, and Flash Composite PMI declined to 60.5 compared to 60.7.
- The Finance Ministry in its monthly economic review highlighted that the Indian economy retained its growth momentum in the opening quarter (April-July) of the current financial year.
- The Finance Ministry in its monthly economic review said food inflation in India is expected to fall in the coming months as plentiful monsoon rains have replenished water levels in reservoirs.
- CBDT chief Ravi Agrawal said an internal committee of the Income Tax Department will review the 1961 direct tax law to eliminate redundant clauses as well as adopt best global practices to simplify it for taxpayers for better compliance.
- CBDT Chairman Ravi Agrawal assured that the review of the Income Tax Act of 1961 would be completed within six months, as announced by Finance Minister Nirmala Sitharaman.
- Civil Aviation Minister K Rammohan Naidu said that the government plans to extend the regional air connectivity scheme by another ten years and also provide viability gap funding for seaplane operations.
- As per the monthly provisional payroll data, released by the ministry of labour and employment, the formal jobs created under ESIC were 6% lower when compared to 2.30 mn formal jobs created in May 2024.

Domestic Debt Market Indicators

Instrument	22-Aug	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	5.75%	6.24%	6.55%	6.40%	5.50%	5.80%
3-Month T-Bill	6.62%	6.63%	6.72%	6.87%	6.83%	6.83%
6-Month T-Bill	6.71%	6.72%	6.82%	7.00%	7.13%	7.01%
1-year T-Bill	6.70%	6.71%	6.82%	7.01%	7.18%	7.04%
3-Month CD	7.19%	7.19%	7.14%	7.15%	7.00%	7.05%
6-Month CD	7.41%	7.41%	7.38%	7.30%	7.37%	7.30%
1-year CD	7.59%	7.59%	7.60%	7.60%	7.60%	7.50%
3-Month CP	7.69%	7.63%	7.70%	7.70%	7.35%	7.34%
6-Month CP	7.78%	7.78%	7.85%	7.55%	7.71%	7.55%
1-year CP	7.87%	7.87%	7.95%	8.05%	7.90%	7.80%
1-year Gilt	6.73%	6.73%	6.88%	7.02%	7.14%	7.09%
3-year Gilt	6.75%	6.76%	6.91%	7.02%	7.16%	7.19%
5-year Gilt	6.78%	6.78%	6.93%	7.04%	7.19%	7.20%
1-year AAA	7.64%	7.64%	7.68%	7.67%	7.70%	7.54%
3-year AAA	7.58%	7.58%	7.62%	7.68%	7.70%	7.60%
5-year AAA	7.48%	7.48%	7.55%	7.55%	7.70%	7.60%
10-year G-sec	6.85%	6.85%	6.97%	7.00%	7.31%	7.22%
Net LAF (Rs Cr)	79819	126125	38757	-237325	104121	-15552
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	6.71	7.64	8.38	8.43	9.72	10.12
1 Year	6.73	7.64	8.38	8.43	9.72	10.12
3 Year	6.75	7.58	8.32	8.37	9.66	10.06
5 Year	6.78	7.48	8.33	8.38	9.67	10.07
10 Year	6.85	7.38	8.23	8.28	9.57	9.97

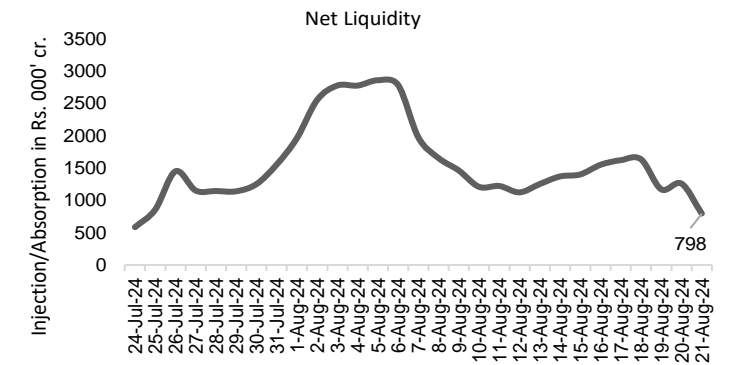
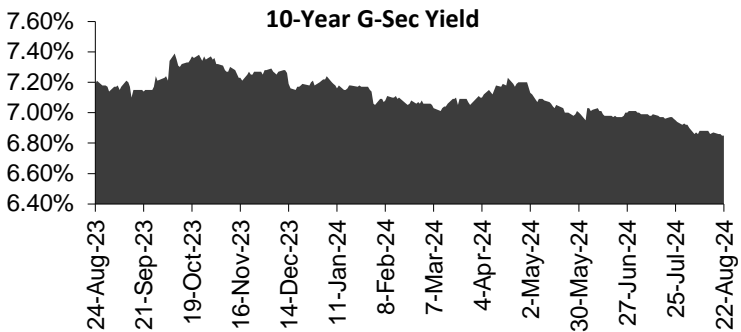
Rs. Cr (Debt)	FII Inv 21-Aug	MF Inv 20-Aug
Buy	855	8,959
Sell	452	12,194
Net	403	-3,235
Net (MTD)	11,525	-34,750
Net (YTD)	100,305	-200,467

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)

*Flash

Capital markets

- International Gemmological Institute (India) has filed preliminary papers with SEBI to raise Rs 4,000 crore through an initial public offering (IPO).
- Premier Energies set a price band of Rs 427-450 for its upcoming Rs 2,830 cr IPO commencing on August 27.
- MUFG invested Rs 2798 cr in DMI Finance Pvt Ltd.
- Fedbank Financial plans to raise up to Rs 2,500 cr by issuing non-convertible debentures (NCDs) in one or more tranches on a private placement basis.
- Hangyo Ice Cream raised about Rs 211 cr from private equity firm Faering Capital.
- Livpure raised Rs 208 cr from M&G Investments and Rs 25 crore from Ncube Capital Partners to fund category expansion.
- Titan Capital secured Rs 200 cr for its new fund through which the firm will double down on its existing portfolio companies.
- InvestorAi raised Rs 80 cr from founder of Lucky Investment Manager.
- Nucleus Software's board approved Rs 72 cr buyback.
- Ecos (India) Mobility and Hospitality Limited has filed its draft prospectus with SEBI to raise funds via IPO.



Global market indices	22-Aug	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	40712.78	-0.43	0.74	22.36	18.73
Nikkei 225	38211.01	0.68	-3.51	36.27	19.95
FTSE	8288	0.06	1.09	8.60	13.99
Hang Seng	17641	1.44	0.03	-13.52	-0.84
Taiwan	22148.83	-0.40	-0.49	39.58	34.74

Global debt	22-Aug	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	3.86	3.79	4.26	4.43	3.49	4.33
UK 10-Year (%)	3.96	3.89	4.16	4.27	3.49	4.72
German 10-Year (%)	2.25	2.20	2.48	2.54	2.30	2.65
Japan 10-Year (%)	0.88	0.87	1.07	0.99	0.33	0.66

Domestic	22-Aug	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	71599	-0.17	-2.21	19.83	22.06
Silver (Rs / Kg)	84820	-0.11	-3.83	18.49	17.58
Aluminium (Rs / Kg)	232	1.95	5.19	9.20	14.00
Copper (Rs / kg)	803	0.00	-2.26	3.20	9.44
Lead (Rs / kg)	195	0.10	2.12	2.47	2.74
Zinc (Rs / Kg)	272	0.50	2.59	4.72	27.16
Nickel (Rs / kg)	1407	-1.57	2.57	-29.68	-18.51

Global	22-Aug	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	2512.88	-0.02	4.76	-0.02	32.62
Silver (oz/\$)	2960.00	0.51	1.30	0.51	26.98
Brent (\$/bbl)	77.22	1.54	-6.29	1.54	-8.10
NYMEX crude (\$/bbl)	73.01	1.50	-8.49	1.50	-8.32

Upcoming market indicators

Date	Indicator	Previous
August 26	US Dallas Fed Manufacturing Index, August	-17.5
August 27	China Industrial Profit, July	3.5%
August 29	US GDP Growth Rate QoQ 2nd Est Q2	1.4%
August 30	US PCE Prices Index, July	2.5%
August 30	Eurozone Inflation, August	2.6%

Global markets:

- Wall Street stocks ended lower on Thursday led by a decline in technology stocks and investors awaited updated from the Jackson Hole symposium.
- 10-year US bond yield fell to 3.86% as investors await cues from the Jackson Hole Symposium.
- FTSE index clended flat on Thursday as gains in retail sectors were trimmed on fall in metal counters and as investors assessed US business data ahead of the Jackson Hole Symposium.
- Asian markets were trading lower at 8.30 AM.
- US S&P Global Flash Manufacturing PMI fell to 48 in August, from 49.6 in July, while Services PMI edged up to 55.2, from 55 and Composite PMI fell slightly to 54.1, down from 54.3.
- US Initial Jobless Claims rose by 4,000 to 232,000 on the period ending August 17, from revised 228,000 in the previous week.
- US Chicago Fed National Activity Index fell to -0.34 in July, from a revised -0.09 in June.
- US Existing Homes sales rose by 1.3% to a seasonally adjusted annualized rate of 3.95 million in July, from revised -5.1% in the previous month
- US Kansas Fed Manufacturing Production index rose to 6 in August, from -12 in July and Composite Index came in at -3, up from -13.
- Eurozone HCOB Flash Manufacturing PMI dropped to 45.6 in August, compared to 45.8 in July, while Services PMI rose to 53.3, from 51.9 and Composite PMI rose to 51.2, from 50.2.
- Eurozone Consumer Confidence fell by 0.4 points to -13.4 in August, from -13 in the previous month
- UK S&P Global Flash Manufacturing PMI rose to 52.5 in August, from 52.1 in July, while Services PMI rose to 53.3, from 52.5 and Composite PMI increased to 53.4 from 52.8.
- UK GfK Consumer Confidence indicator remained unchanged at -13 in August, compared to July.
- Japan annual inflation rate remained unchanged at 2.8% in July, compared to June, while core consumer price index increased by 2.7%, from 2.6%.

Commodity

- Crude oil prices rose \$1.08 to \$73.01 a barrel on the NYMEX on expectations of rate cut by the Fed.
- Domestic gold prices ended lower tracking weak global cues.

Forthcoming results

Date	Company
NA	NA

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	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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