

## Domestic Market Performance

| Indian market indices    | 23-Aug | 1D % Chg | 1M % Chg | FYTD % Chg | 1Yr % Chg |
|--------------------------|--------|----------|----------|------------|-----------|
| Nifty 50                 | 24823  | 0.05     | 1.41     | 42.99      | 27.66     |
| S&P BSE Sensex           | 81086  | 0.04     | 0.82     | 37.45      | 23.92     |
| S&P BSE 100              | 26324  | -0.06    | 1.95     | 49.55      | 32.30     |
| S&P BSE 200              | 11521  | -0.10    | 2.23     | 55.93      | 35.94     |
| S&P BSE 500              | 36973  | -0.11    | 2.36     | 59.64      | 37.48     |
| S&P BSE SmallCap         | 55682  | 0.15     | 5.41     | 106.56     | 54.39     |
| S&P BSE MidCap           | 48322  | -0.66    | 3.91     | 100.79     | 56.15     |
| S&P BSE LargeCap         | 9724   | 0.00     | 1.65     | 47.68      | 31.73     |
| <b>Sectoral indices</b>  |        |          |          |            |           |
| S&P BSE IT               | 41868  | -0.79    | 2.30     | 47.01      | 34.06     |
| S&P BSE Oil & Gas        | 32174  | -0.76    | 5.95     | 85.08      | 71.02     |
| S&P BSE FMCG             | 23067  | -0.11    | 2.31     | 39.91      | 23.17     |
| S&P BSE Auto             | 58433  | 0.93     | 2.04     | 106.87     | 65.93     |
| S&P BSE Bankex           | 58039  | -0.06    | -2.22    | 26.08      | 16.18     |
| S&P BSE Teck             | 19176  | -0.50    | 2.70     | 47.76      | 37.24     |
| S&P BSE Capital Goods    | 73357  | 0.23     | 3.03     | 113.43     | 64.11     |
| S&P BSE Consumer Durable | 63089  | -0.12    | 6.86     | 67.66      | 43.09     |

| Turnover (Rs Cr) | 23-Aug     | 22-Aug     |
|------------------|------------|------------|
| BSE Cash         | 10,731     | 9,347      |
| NSE Cash         | 117,927    | 118,639    |
| NSE F&O          | 10,251,654 | 39,382,539 |

| Rs. Cr (Equity) | FII Inv 22-Aug | MF Inv 20-Aug | DII Inv 23-Aug |
|-----------------|----------------|---------------|----------------|
| Buy             | 19,040         | 10,538        | 13,341         |
| Sell            | 17,188         | 7,863         | 10,445         |
| Net             | 1,852          | 2,675         | 2,896          |
| Net (MTD)       | -13,451        | 23,369        | 47,080         |
| Net (YTD)       | 17,165         | 232,000       | 309,004        |

|         | 23-Aug | 1Day   | Month ago | Year ago |
|---------|--------|--------|-----------|----------|
| USD     | 83.90  | 83.95  | 83.69     | 82.84    |
| GBP     | 110.15 | 110.19 | 108.06    | 105.72   |
| Euro    | 93.28  | 93.52  | 90.96     | 90.06    |
| 100 Yen | 57.42  | 57.67  | 53.67     | 56.93    |

## Indian markets

- Indian equities closed flat on Friday, as initial stock-specific gains were trimmed, as investors awaited signals on potential interest rate cuts from US Federal Reserve Chair Jerome Powell's speech at the Jackson Hole Symposium.
- The top gainers were Bajaj Auto, Coal India, Tata Motors, Sun pharma and Bharti Airtel, up 1.37-4.97%.
- The top losers were ONGC, Wipro, Divis Labs, LTI Mindtree and Asian Paints, down 1.00-1.68%.

## Indian debt

- The interbank call money rate ended flat at 5.75% on Friday.
- Government bond prices ended marginally lower on Friday ahead of Federal Reserve Chair Jerome Powell's speech later in the day.
- The yield of the new 10-year benchmark 07.10% 2034 paper ended marginally higher at 6.86% on Friday compared to 6.85% on Thursday.

## Indian Rupee

- The rupee ended marginally higher against the US dollar on Friday on a weak dollar index and foreign fund inflows.

## Regulatory

- The Reserve Bank of India (RBI) announced auto replenishment of balances in FASTag and NCMC.
- SEBI whole-time member Ashwani Bhatia cautioned chartered accountants to be more diligent while auditing companies listed on the SME exchange platforms.
- SEBI whole-time member Ananth Narayan said that the regulator will soon release the results of an industry-wide stress test conducted on equity mutual funds.

## Economy and Government

- India's Forex reserves increased by \$4.54 bn to \$674.66 bn as of August 16.
- India and the US signed two key agreements to further boost the comprehensive global strategic partnership between the two countries.
- Prime Minister Narendra Modi launched a Rs 2,500 cr revolving fund to support 48 lakh members of 4.3 lakh self-help groups (SHGs) at an event in Jalgaon, Maharashtra.
- The Union Cabinet approved the Unified Pension Scheme (UPS) for central government employees.
- Finance minister Nirmala Sitharaman asks regional rural banks (RRBs) to leverage their healthy low-cost deposits or current and savings account (CASA) ratio to disseminate more credit.
- Finance Minister Nirmala Sitharaman urged officers of the Central Board of Indirect Taxes and Customs (CBIC) to proactively address doubts and concerns raised by the public and business community regarding taxes.
- NITI Aayog formed four committees to develop guidelines on carbon dioxide standards, storage, transportation, and utilization as India aimed for net zero emissions by 2070.

## Domestic Debt Market Indicators

| Instrument             | 23-Aug | 1D ago | 1M ago | 3 M ago | FYTD ago | Year ago |
|------------------------|--------|--------|--------|---------|----------|----------|
| Call rate              | 5.75%  | 5.75%  | 6.50%  | 6.40%   | 5.50%    | 6.00%    |
| 3-Month T-Bill         | 6.62%  | 6.62%  | 6.72%  | 6.87%   | 6.83%    | 6.85%    |
| 6-Month T-Bill         | 6.70%  | 6.71%  | 6.82%  | 7.00%   | 7.13%    | 7.02%    |
| 1-year T-Bill          | 6.70%  | 6.70%  | 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%  | 7.25%   | 7.37%    | 7.25%    |
| 1-year CD              | 7.59%  | 7.59%  | 7.60%  | 7.60%   | 7.60%    | 7.50%    |
| 3-Month CP             | 7.55%  | 7.69%  | 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%    | 7.86%    |
| 1-year Gilt            | 6.73%  | 6.73%  | 6.89%  | 7.02%   | 7.14%    | 7.02%    |
| 3-year Gilt            | 6.75%  | 6.75%  | 6.89%  | 7.02%   | 7.16%    | 7.17%    |
| 5-year Gilt            | 6.78%  | 6.78%  | 6.92%  | 7.04%   | 7.19%    | 7.18%    |
| 1-year AAA             | 7.64%  | 7.64%  | 7.68%  | 7.67%   | 7.70%    | 7.53%    |
| 3-year AAA             | 7.58%  | 7.58%  | 7.62%  | 7.68%   | 7.70%    | 7.59%    |
| 5-year AAA             | 7.48%  | 7.48%  | 7.55%  | 7.55%   | 7.70%    | 7.59%    |
| 10-year G-sec          | 6.86%  | 6.85%  | 6.97%  | 7.00%   | 7.31%    | 7.19%    |
| Net LAF (Rs Cr)        | 107477 | 79819  | 42374  | -232924 | 104121   | -23111   |
| Forex reserves (\$ bn) | 674.66 | 670.12 | 666.85 | 644.15  | 578.78   | 602.16   |

| Yields (%) | G-sec | AAA  | AA+  | AA   | AA-  | A+    |
|------------|-------|------|------|------|------|-------|
| 6 months   | 6.70  | 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    | 6.86  | 7.38 | 8.23 | 8.28 | 9.57 | 9.97  |

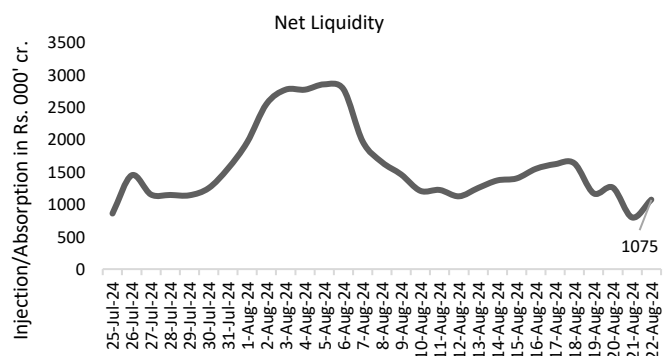
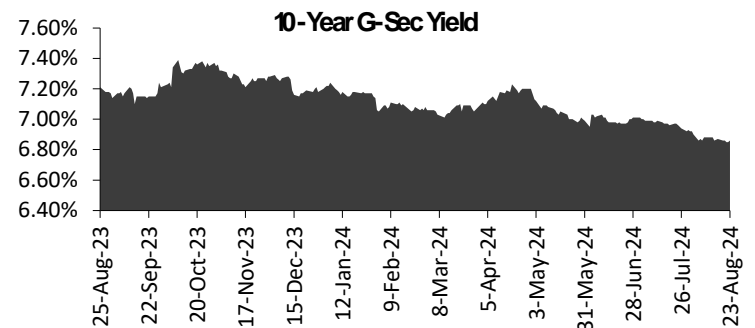
| Rs. Cr (Debt) | FII Inv 22-Aug | MF Inv 20-Aug |
|---------------|----------------|---------------|
| Buy           | 760            | 8,959         |
| Sell          | 2,626          | 12,194        |
| Net           | -1,866         | -3,235        |
| Net (MTD)     | 9,659          | -34,750       |
| Net (YTD)     | 98,439         | -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 | 57.9* (Aug-24)      | 57.5 (May-24)       | 58.6 (Aug-23)       |
| India Service PMI       | 60.4 (Aug-24)       | 60.2 (May-24)       | 60.1 (Aug-23)       |

\*Flash

## Capital markets

- Carraro India files draft prospectus with SEBI to raise about Rs 1,812 cr from its initial public offering (IPO).
- Poly Medicure raised Rs 1,000 cr from the qualified institutional placement (QIP).
- Hero Motors has filed draft prospectus with SEBI to raise Rs 900 cr via IPO.
- Ecos (India) Mobility & Hospitality has fixed a price band of Rs 318-334 per share for its Rs 601 cr IPO, which will opens for public subscription from August 28 to 30.
- Transport Corporation of India's board approved Rs 160 cr share buyback.
- Candytoy Corporate plans to raise 90 cr by divesting 10% equity.
- Legends Sports secured Rs 39 cr in investment from Dubai's Brickwork Development.
- Aeron Composite Ltd has set the price for its SME IPO between Rs 121-125 per share, with subscriptions open from August 28 to 30.
- Tata Power Solar Systems Ltd has partnered with ICICI Bank to offer financing options for solar units to residential and corporate customers.



| Global market indices | 23-Aug   | 1D % Chg | 1M % Chg | FYTD % Chg | 1Y % Chg |
|-----------------------|----------|----------|----------|------------|----------|
| DJIA                  | 41175.08 | 1.14     | 2.02     | 23.74      | 19.44    |
| Nikkei 225            | 38364.27 | 0.40     | -3.11    | 36.81      | 19.85    |
| FTSE                  | 8327.78  | 0.48     | 1.96     | 9.12       | 13.76    |
| Hang Seng             | 17612.1  | -0.16    | 0.82     | -13.67     | -1.31    |
| Taiwan                | 22158.05 | 0.04     | -3.12    | 39.64      | 33.67    |

| Global debt        | 23-Aug | 1D ago | 1M ago | 3M ago | FYTD | 1Y ago |
|--------------------|--------|--------|--------|--------|------|--------|
| US 10-Year (%)     | 0.00   | 3.86   | 4.25   | 4.47   | 3.49 | 4.20   |
| UK 10-Year (%)     | 0.00   | 3.96   | 4.13   | 4.29   | 3.49 | 4.52   |
| German 10-Year (%) | 0.00   | 2.25   | 2.44   | 2.59   | 2.30 | 2.50   |
| Japan 10-Year (%)  | 0.90   | 0.88   | 1.08   | 0.99   | 0.33 | 0.66   |

| Domestic            | 23-Aug | 1D % Chg | 1M % Chg | FYTD % Chg | 1Y % Chg |
|---------------------|--------|----------|----------|------------|----------|
| Gold (Rs / 10 gm)   | 71424  | -0.24    | 2.62     | 19.54      | 22.05    |
| Silver (Rs / Kg)    | 84615  | -0.24    | -0.36    | 18.21      | 16.42    |
| Aluminium (Rs / Kg) | 229    | -1.18    | 6.11     | 7.90       | 13.74    |
| Copper (Rs / kg)    | 800    | -0.39    | -1.16    | 2.80       | 8.80     |
| Lead (Rs / kg)      | 194    | -0.79    | 0.52     | 1.65       | 3.34     |
| Zinc (Rs /Kg)       | 272    | 0.13     | 4.21     | 4.86       | 26.94    |
| Nickel (Rs / kg)    | 1418   | 0.82     | 4.44     | -29.10     | -18.43   |

| Global               | 23-Aug  | 1D % Chg | 1M % Chg | FYTD % Chg | 1Y % Chg |
|----------------------|---------|----------|----------|------------|----------|
| Gold (oz/\$)         | 2487.38 | -1.01    | 3.82     | -1.01      | 31.01    |
| Silver (oz/\$)       | 2904.00 | -1.89    | -0.10    | -1.89      | 23.94    |
| Brent (\$/bbl)       | 77.11   | -0.14    | -4.81    | -0.14      | -7.33    |
| NYMEX crude (\$/bbl) | 74.83   | 2.49     | -2.77    | 2.49       | -5.15    |

## 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%     |

**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 Friday after the Fed Chair Jerome Powell in his speech at the Jackson Hole Symposium acknowledged that the central bank may cut rates in September, as the upside risk to inflation has diminished.
- 10-year US bond yield fell to 3.81% after Fed chair Powell hinted that the central bank will soon begin cutting interest rates.
- FTSE index closed higher on Friday as global markets welcomed US Fed Chair Jerome Powell's dovish comments at the Jackson Hole Symposium.
- Asian markets were trading higher at 8.30 AM.
- US New Home sales fell to 1.406 mn on month in July, compared to 1.454 mn in June.
- US Building Permits Final soared to 739,00 on month in July, compared to 668,000 in June.
- Eurozone consumer inflation expectations remained unchanged at 2.8% in July compared to June.

## Commodity

- Crude oil prices rose \$1.82 to \$74.83 a barrel on the NYMEX on demand hopes after Fed chair hinted that large rate cuts could be delivered soon.
- Domestic gold prices ended lower as investors await Fed's Powell speech from the Jackson Hole Symposium.

## 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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