

Daily Market Monitor

Aug 27, 2024

TATA
MUTUAL
FUND

Domestic Market Performance

Indian market indices	26-Aug	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	25011	0.76	0.71	44.07	29.82
S&P BSE Sensex	81698	0.75	0.45	38.49	25.91
S&P BSE 100	26513	0.72	1.01	50.63	34.39
S&P BSE 200	11595	0.64	1.04	56.92	37.92
S&P BSE 500	37195	0.60	1.08	60.60	39.36
S&P BSE SmallCap	55796	0.20	2.77	106.98	54.75
S&P BSE MidCap	48639	0.66	1.95	102.11	58.34
S&P BSE LargeCap	9786	0.64	0.65	48.63	33.72
Sectoral indices					
S&P BSE IT	42440	1.37	1.44	49.02	35.74
S&P BSE Oil & Gas	32549	1.17	2.16	87.24	73.99
S&P BSE FMCG	23162	0.41	2.07	40.49	24.47
S&P BSE Auto	58653	0.38	-0.98	107.65	68.12
S&P BSE Bankex	58232	0.33	-0.69	26.50	16.99
S&P BSE Teck	19390	1.11	1.26	49.41	38.52
S&P BSE Capital Goods	73474	0.16	0.11	113.78	67.02
S&P BSE Consumer Durable	63988	1.43	6.29	70.05	46.68

Turnover (Rs Cr)	26-Aug	23-Aug
BSE Cash	9,171	10,731
NSE Cash	111,305	117,927
NSE F&O	25,181,835	10,251,654

Rs. Cr (Equity)	FII Inv 23-Aug	MF Inv 22-Aug	DII Inv 26-Aug
Buy	17,959	9,521	13,045
Sell	14,077	6,427	11,175
Net	3,882	3,094	1,870
Net (MTD)	-9,569	29,604	48,951
Net (YTD)	21,047	238,235	310,874

	26-Aug	1Day	Month ago	Year ago
USD	83.89	83.90	83.72	82.65
GBP	110.65	110.15	107.75	104.11
Euro	93.75	93.28	90.88	89.20
100 Yen	58.27	57.42	54.28	56.60

Indian markets

- Indian equities ended higher on Monday, buoyed by gains in financial and IT heavyweights after the US Federal Reserve Chair, Jerome Powell, signalled an imminent rate cut.
- The top gainers were Hindalco, HCL Technologies, NTPC, Bajaj Finserv and Oil and Natural Gas Corporation, up 2.81-3.90%.
- The top losers were Apollo Hospital, Hero MotoCorp, Adani Ports, Maruti Suzuki and Eicher Motors, down 0.47-1.18%.

Indian debt

- The interbank call money rate ended flat at 5.75% on Monday.
- Government bond prices ended marginally higher on Monday due to the fall in US treasury yields, after the Federal Reserve Chair hinted at the start of rate cuts from September.
- The yield of the new 10-year benchmark 07.10% 2034 paper ended marginally lower at 6.85% on Monday compared to 6.86% on Friday.

Indian Rupee

- The rupee ended flat against the US dollar on Monday as earlier gains due to a rise in most Asian currencies were cut short by dollar demand from importers and foreign banks.

Regulatory

- The Reserve Bank of India (RBI) Governor Shaktikanta Das said that the central bank is set to launch Unified Lending Interface (ULI) nationwide to transform lending space.
- The Insurance Regulatory and Development Authority of India (Irdai) urged companies to create affordable insurance products to achieve the goal of "insurance for all" by 2047.
- The Competition Commission of India has proposed changes to the recruitment rules, aiming to support the regulator's professional and administrative capacities in light of its growing obligations.

Economy and Government

- Ashima Goyal, a member of the Monetary Policy Committee (MPC), emphasized the need to focus more on core inflation due to its significant impact on household inflation expectations.
- Union Minister Amit Shah said the Ministry of Home Affairs (MHA) has announced the creation of five new districts in the union territory Ladakh.
- The Maharashtra Cabinet has given the nod to the central government's Unified Pension Scheme, starting April 1, 2025.

Domestic Debt Market Indicators

Instrument	26-Aug	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	5.75%	5.75%	5.75%	6.65%	5.50%	6.60%
3-Month T-Bill	6.61%	6.62%	6.62%	6.88%	6.83%	6.82%
6-Month T-Bill	6.70%	6.70%	6.78%	7.00%	7.13%	7.01%
1-year T-Bill	6.72%	6.70%	6.78%	7.01%	7.18%	7.02%
3-Month CD	7.19%	7.19%	7.14%	7.15%	7.00%	7.03%
6-Month CD	7.44%	7.41%	7.41%	7.25%	7.37%	7.25%
1-year CD	7.59%	7.59%	7.60%	7.60%	7.60%	7.50%
3-Month CP	7.67%	7.55%	7.70%	7.70%	7.35%	7.34%
6-Month CP	7.78%	7.78%	7.80%	7.55%	7.71%	7.55%
1-year CP	7.87%	7.87%	7.91%	8.05%	7.90%	7.86%
1-year Gilt	6.73%	6.73%	6.82%	7.00%	7.14%	7.03%
3-year Gilt	6.74%	6.75%	6.84%	7.01%	7.16%	7.19%
5-year Gilt	6.77%	6.78%	6.84%	7.04%	7.19%	7.20%
1-year AAA	7.64%	7.64%	7.64%	7.66%	7.70%	7.53%
3-year AAA	7.58%	7.58%	7.58%	7.72%	7.70%	7.59%
5-year AAA	7.48%	7.48%	7.52%	7.55%	7.70%	7.59%
10-year G-sec	6.85%	6.86%	6.94%	7.00%	7.31%	7.21%
Net LAF (Rs Cr)	84777	107477	145223	-192936	104121	11497
Forex reserves (\$ bn)	674.66	670.12	670.86	648.70	578.78	594.89

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	6.74	7.58	8.32	8.37	9.66	10.06
5 Year	6.77	7.48	8.33	8.38	9.67	10.07
10 Year	6.85	7.38	8.23	8.28	9.57	9.97

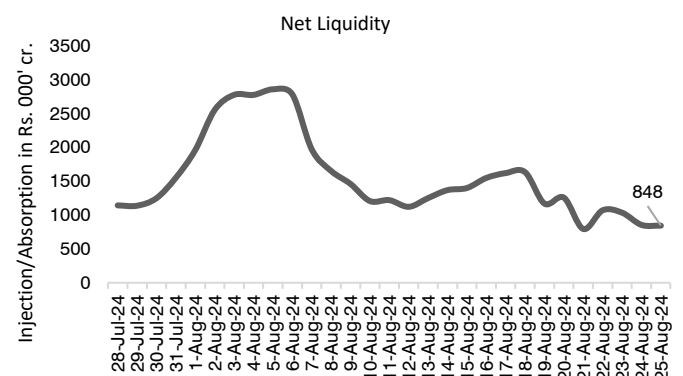
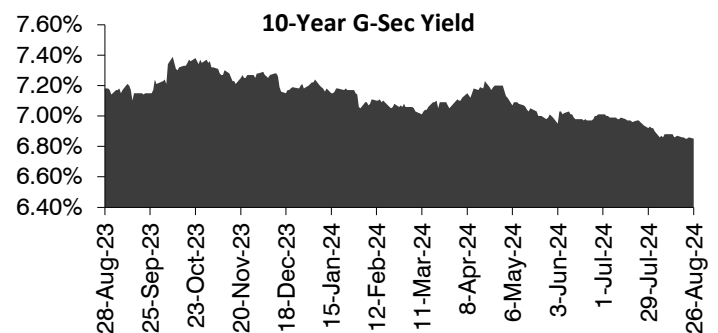
Rs. Cr (Debt)	FII Inv 23-Aug	MF Inv 22-Aug
Buy	2,239	16,321
Sell	722	16,452
Net	1,517	-131
Net (MTD)	11,176	-39,734
Net (YTD)	99,957	-205,451

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

- UltraTech Cement raised \$500 mn through a sustainability-linked loan, aligning its funding strategy with its sustainability and ESG goals.
- Zen Technologies raised Rs 1,000 cr through its first-ever qualified institutional placement (QIP).
- Premier Energies has mobilised Rs 846.12 cr through its anchor book ahead of its initial public offering (IPO)
- Fincare Business Services sold a 1.7% stake in AU Small Finance Bank for Rs 803 cr via open market transaction.
- Yubi secured a Rs 250 cr equity infusion from its founder and chief executive.
- Gala Precision Engineering Ltd has set a price band of Rs 503-529 a share for its IPO that will open on September 2 and close on September 4.
- Bazaar Style Retail Ltd has set a price band of Rs 370-389 a share for its IPO that will open on August 30 and will close on September 3.
- HouseEasy raised \$7 mn in series-A round from investors to expand business.
- Convin secured \$6.5 mn in a funding round led by India Quotient.
- Patel Retail and Garuda Construction and Engineering have received Sebi's approval to float IPOs.
- Aarti Drugs' board approved share buyback of about Rs 60 cr.
- Jio Financial Services Ltd received authorisation from the Department of Economic Affairs to raise its foreign investment cap to 49% of its total equity on a fully diluted basis.
- GPT Infraprojects' Fund Raising Committee has given the green light for a qualified institutional placement (QIP) to raise funds.



Global market indices	26-Aug	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	41241	0.16	1.60	23.94	20.07
Nikkei 225	38110	-0.66	1.18	35.91	20.51
FTSE	Closed	NA	NA	NA	NA
Hang Seng	17799	1.06	4.57	-12.75	-0.88
Taiwan	22240	0.37	0.55	40.16	34.94

Global debt	26-Aug	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	3.82	3.81	4.20	4.47	3.49	4.24
UK 10-Year (%)	3.91	3.91	4.10	4.30	3.49	4.48
German 10-Year (%)	2.25	2.23	2.40	2.58	2.30	2.58
Japan 10-Year (%)	0.90	0.90	1.06	1.00	0.33	0.65

Domestic	26-Aug	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	72042	0.87	5.74	20.57	22.69
Silver (Rs / Kg)	86191	1.86	6.05	20.41	16.96
Aluminium (Rs / Kg)	232	1.29	8.86	9.29	15.11
Copper (Rs / kg)	804	0.50	-0.27	3.32	9.24
Lead (Rs / kg)	196	1.37	-0.78	3.05	3.67
Zinc (Rs /Kg)	274	0.75	6.55	5.65	27.19
Nickel (Rs / kg)	1420	0.15	6.24	-29.00	-19.20

Global	26-Aug	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	2511.01	0.95	6.22	0.95	31.17
Silver (oz/\$)	2984.00	2.75	7.22	2.75	23.20
Brent (\$/bbl)	79.02	2.48	-4.10	2.48	-6.46
NYMEX crude (\$/bbl)	74.96	0.17	-2.85	0.17	-6.10

Upcoming market indicators

Date	Indicator	Previous
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%
September 3	US ISM Manufacturing PMI, August	46.8
September 4	US JOLTs Job Openings, July	8.814 mn

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 mixed on Monday with Dow Jones gaining as investors are focused on upcoming inflation data, seeking hints about a potential rate cut while Nasdaq fell led by Nivida ahead of quarterly earnings report.
- 10-year US bond yield ended almost flat at 3.82%.
- Asian markets were trading lower at 8.30 AM.
- US Federal Reserve Chair Jerome Powell stated confidence in imminent policy easing, while further cooling in the job market would be unwelcome and inflation is nearing the Fed's 2% target.
- US Durable Goods Order surged by 9.9% on month in July, compared to downwardly revised 6.9% decline in June.
- US Dallas Fed Manufacturing Index rose to -9.7 in August, from -15.1 in July.
- China's industrial profit grew by 3.6% on year in Jan-July period, after a 3.5% gain in Jan-June period.

Commodity

- Crude oil prices rose 13 cents to \$74.96 a barrel on the NYMEX on supply disruption in Libya.
- Domestic gold prices ended higher tracking a similar trend in the global metal prices on the Fed's rate cut optimism and geo-political risk.

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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