

Daily Market Monitor

Aug 28, 2024



Domestic Market Performance

Indian market indices	27-Aug	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	25018	0.03	0.74	44.11	29.86
S&P BSE Sensex	81712	0.02	0.47	38.51	25.93
S&P BSE 100	26516	0.01	1.02	50.64	34.40
S&P BSE 200	11605	0.09	1.13	57.06	38.04
S&P BSE 500	37258	0.17	1.26	60.87	39.59
S&P BSE SmallCap	56074	0.50	3.28	108.01	55.52
S&P BSE MidCap	48920	0.58	2.54	103.28	59.26
S&P BSE LargeCap	9786	0.00	0.66	48.64	33.72
Sectoral indices					
S&P BSE IT	42688	0.59	2.03	49.89	36.54
S&P BSE Oil & Gas	32576	0.08	2.24	87.40	74.14
S&P BSE FMCG	22960	-0.88	1.17	39.26	23.38
S&P BSE Auto	58590	-0.11	-1.09	107.42	67.94
S&P BSE Bankex	58374	0.24	-0.45	26.81	17.28
S&P BSE Teck	19526	0.70	1.98	50.46	39.49
S&P BSE Capital Goods	73668	0.26	0.37	114.34	67.46
S&P BSE Consumer Durable	63443	-0.85	5.38	68.60	45.43

Turnover (Rs Cr)	27-Aug	26-Aug
BSE Cash	9,878	9,171
NSE Cash	115,234	111,305
NSE F&O	47,828,008	25,181,835

Rs. Cr (Equity)	FII Inv 26-Aug	MF Inv 22-Aug	DII Inv 27-Aug
Buy	13,230	9,521	12,160
Sell	12,260	6,427	12,764
Net	969	3,094	-604
Net (MTD)	-8,599	29,604	48,347
Net (YTD)	22,017	238,235	310,270

	27-Aug	1Day	Month ago	Year ago
USD	83.92	83.89	83.72	82.65
GBP	111.08	110.65	107.75	104.11
Euro	93.74	93.75	90.88	89.20
100 Yen	57.96	58.27	54.28	56.60

Indian markets

- Indian equities ended flat on Tuesday as sell-off in consumer and energy stocks and worries over heightening Middle East tensions pared gains from hope of rate cut by the US Federal Reserve.
- The top gainers were SBI Life Insurance, Shriram Finance, Maruti Suzuki, Bajaj Finserv and HDFC Life, up 1.92-2.38%.
- The top losers were Titan Company, JSW Steel, HUL, Tata Motors and Grasim, down 1.34-2.17%.

Indian debt

- The interbank call money rate ended flat at 5.75% on Tuesday.
- Government bond prices ended marginally lower on Tuesday after higher-than-expected debt sale from states raised bond supply.
- The yield of the new 10-year benchmark 07.10% 2034 paper ended marginally higher at 6.86% on Tuesday compared to 6.85% on Monday.

Indian Rupee

- The rupee ended flat against the US dollar on Tuesday as gains owing to the weak dollar index were trimmed on dollar demand from importers.

Regulatory

- The telecom regulator has stressed the need for a joint effort to tackle the rampant nuisance of spam messages and calls, at a meeting of the Joint Committee of Regulators (JCoR).

Economy and Government

- Prime Minister Narendra Modi announced the scheme, which aims to light up one crore households by installing rooftop solar equipment and providing up to 300 units of free electricity every month.
- Finance Minister Nirmala Sitharaman said the GST council meet on September 09, will discuss rationalisation of tax rates but a final decision on tweaking taxes and slabs will be taken later.

Domestic Debt Market Indicators

Instrument	27-Aug	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	5.75%	5.75%	5.75%	5.75%	5.50%	6.60%
3-Month T-Bill	6.62%	6.61%	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	6.69%	6.72%	6.78%	7.02%	7.18%	7.02%
3-Month CD	7.19%	7.19%	7.14%	7.15%	7.00%	7.03%
6-Month CD	7.44%	7.44%	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%	7.67%	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%	8.00%	7.90%	7.86%
1-year Gilt	6.73%	6.73%	6.82%	6.99%	7.14%	7.03%
3-year Gilt	6.75%	6.74%	6.84%	7.03%	7.16%	7.19%
5-year Gilt	6.78%	6.77%	6.84%	7.04%	7.19%	7.20%
1-year AAA	7.64%	7.64%	7.64%	7.65%	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%	7.56%	7.70%	7.59%
10-year G-sec	6.86%	6.85%	6.94%	6.98%	7.31%	7.21%
Net LAF (Rs Cr)	82241	84777	145223	-153794	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	6.75	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	7.37	8.22	8.27	9.56	9.96

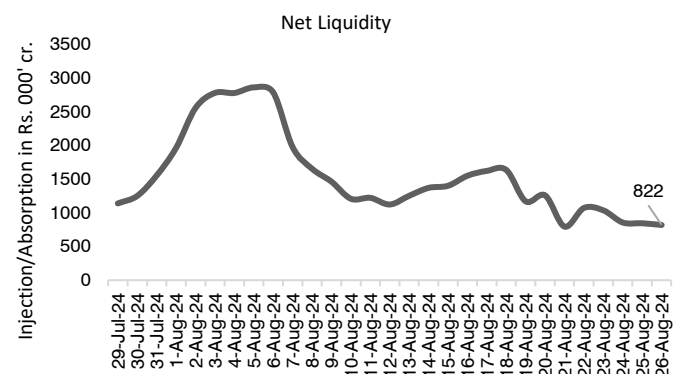
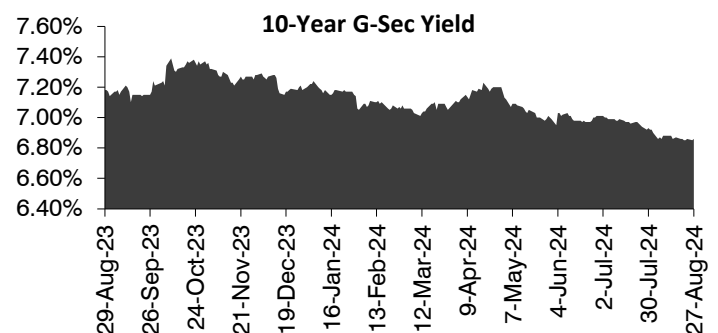
Rs. Cr (Debt)	FII Inv 26-Aug	MF Inv 22-Aug
Buy	2,488	16,321
Sell	441	16,452
Net	2,047	-131
Net (MTD)	13,223	-39,734
Net (YTD)	102,003	-205,451

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

- Shriram Finance plans to raise \$1.25-\$1.5 bn in the current fiscal year from international markets to diversify its borrowings.
- HSBC India has expanded its funding programme for local tech startups to \$600 mn as the bank bets on robust growth in the sector.
- Bank of Baroda raised Rs 5,000 cr at a coupon rate of 7.30% p.a through the issuance of long-term infrastructure bonds.
- National Infrastructure Trust filed preliminary papers with the capital markets regulator for Rs 1,600 cr Initial Public Offering (IPO).
- TPG divested 3% stake worth Rs 1,230 cr in Tata Technologies through its investment arm Rise Climate Sf Pte Ltd via a block deal.
- Muthoot Microfin has finalised a deal with Triple Jump to raise \$15 mn in non-convertible debentures, while it is in advanced stage of discussions to raise another \$35 mn from BlueOrchard.
- ICICI Securities Primary Dealership raised Rs 300 cr through the issuance of bonds.
- Whiteboard Capital closed its second fund at Rs 300 cr
- Leo Capital announced the first close of its new Nordic Fund worth about Rs 234 mn to invest in around 25 business-to-business (B2B) tech startups.
- Paras Defence and Space Technologies' board approved raising of funds of up to Rs 200 cr through Qualified Institutions Placement (QIP).
- Ecos India Mobility & Hospitality raised Rs 180.36 cr through its anchor book ahead of IPO.
- Mytek Innovations seeks to raise \$10 mn to leverage favorable market conditions and expand its order pipeline.
- Finarkein raised \$4.75 mn in a pre-series A round led by Nexus Venture Partners.



Global market indices	27-Aug	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	41251	0.02	1.63	23.97	20.10
Nikkei 225	38289	0.47	1.65	36.54	21.07
FTSE	8345	0.21	0.72	9.35	13.72
Hang Seng	17875	0.43	5.01	-12.38	-0.46
Taiwan	22185	-0.25	0.30	39.81	34.60

Global debt	27-Aug	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	3.83	3.82	4.20	4.47	3.49	4.24
UK 10-Year (%)	4.00	3.91	4.10	4.30	3.49	4.48
German 10-Year (%)	2.28	2.25	2.40	2.55	2.30	2.58
Japan 10-Year (%)	0.89	0.90	1.06	1.02	0.33	0.65

Domestic	27-Aug	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	71762	-0.39	5.33	20.10	22.21
Silver (Rs / Kg)	85962	-0.27	5.77	20.09	16.65
Aluminium (Rs / Kg)	232	0.00	8.86	9.29	15.11
Copper (Rs / kg)	815	1.37	1.09	4.73	10.73
Lead (Rs / kg)	196	-0.05	-0.83	2.99	3.62
Zinc (Rs /Kg)	274	-0.24	6.30	5.39	26.88
Nickel (Rs / kg)	1438	1.24	7.55	-28.12	-18.20

Global	27-Aug	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	2516.02	0.20	6.43	0.20	31.44
Silver (oz/\$)	2987.00	0.10	7.33	0.10	23.33
Brent (\$/bbl)	79.55	0.67	-3.46	0.67	-5.84
NYMEX crude (\$/bbl)	77.16	2.93	0.00	2.93	-3.34

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 mln

Global markets:

- Wall Street stocks ended higher on Tuesday ahead of Nvidia's earnings report and key economic data expected later in the week.
- 10-year US bond yield ended almost flat at 3.83%.
- FTSE index closed higher on Tuesday boosted by gains in travel and mining stocks.
- Asian markets were trading lower at 8.30 AM.
- US S&P/Case-Shiller Home Price rose by 6.5% on year in June, slowing from the upwardly revised 6.9% increase in May.
- US House Prices Index decreased to 5.10% on year in June from 5.90% in May.
- US Dallas Fed Services Index to -7.7 in August from -0.1 in July.
- US CB Consumer Confidence came in at 103.3 in August, from revised 101.9 in July
- US Richmond Fed Manufacturing Index fell to -19 in August, from -17 in July.

Commodity

- Crude oil prices rose \$2.20 to \$77.16 a barrel on the NYMEX on persistent supply concerns.
- Domestic gold prices ended lower on weak domestic demand.

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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