

# Daily Market Monitor

Sep 3, 2024

**TATA**  
**MUTUAL**  
**FUND**

## Domestic Market Performance

Indian market indices	02- Sep	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	25279	0.17	2.27	45.62	30.07
S&P BSE Sensex	82560	0.24	1.95	39.95	26.26
S&P BSE 100	26766	0.15	2.35	52.07	34.26
S&P BSE 200	11696	0.14	2.10	58.30	37.56
S&P BSE 500	37503	0.12	2.05	61.93	38.49
S&P BSE SmallCap	55761	-0.47	2.07	106.85	49.01
S&P BSE MidCap	49049	-0.03	2.88	103.81	56.03
S&P BSE LargeCap	9876	0.23	1.34	50.00	33.74
<b>Sectoral indices</b>					
S&P BSE IT	43648	0.37	7.43	53.26	37.04
S&P BSE Oil & Gas	32921	-0.17	1.89	89.38	75.22
S&P BSE FMCG	23195	0.75	3.63	40.68	25.27
S&P BSE Auto	58914	-0.21	1.68	108.57	63.31
S&P BSE Bankex	58498	0.32	0.02	27.08	17.20
S&P BSE Teck	19978	0.07	6.83	53.94	40.84
S&P BSE Capital Goods	72574	-0.81	-1.23	111.16	59.83
S&P BSE Consumer Durable	63374	-0.34	5.54	68.42	41.85

Turnover (Rs Cr)	02- Sep	30-Aug
BSE Cash	8,273	8,944
NSE Cash	110,147	224,108
NSE F&O	24,059,444	10,879,128

Rs. Cr (Equity)	FII Inv 30-Aug	MF Inv 29-Aug	DII Inv 02- Sep
Buy	31,783	24,818	12,539
Sell	17,256	26,008	12,182
Net	14,527	-1,190	356
Net (MTD)	24,701	33,547	356
Net (YTD)	55,317	242,178	310,559

	02- Sep	1Day	Month ago	Year ago
USD	83.92	83.86	83.74	82.71
GBP	110.25	110.58	106.69	104.87
Euro	92.91	92.95	90.62	89.75
100 Yen	57.21	57.78	56.24	56.88

## Indian markets

- Indian equities rallied to a record high on Monday, propelled by gains in information technology and financial stocks amid expectations of a rate cut by the Federal Reserve at its upcoming policy meet.
- The top gainers were Bajaj Finserv, Bajaj Auto, Bajaj Finance, LTI Mindtree and HCL Tech, up 7.79-13.22%.
- The top losers were Grasim, Kotak Mahindra, Adani Enterprises, Nestle and Coal India, down 1.51-2.34%.

## Indian debt

- The interbank call money rate ended lower at 5.75% on Monday compared to 6.50% on Friday.
- Government bond prices ended marginally lower on Monday due to spike in US treasury yields.
- The yield of the new 10-year benchmark 07.10% 2034 paper ended marginally higher at 6.87% on Monday compared to 6.86% on Friday.

## Indian Rupee

- The rupee fell marginally against the US dollar on Monday tracking a similar weakness in the Asian peers and as investors await key US jobs data.

## Regulatory

- Securities and Exchange Board of India (Sebi), chairperson, Madhabi Puri Buch highlighted that as India progresses, the focus remains on creating a market that is inclusive, efficient, and dynamic wherein all citizens can participate in the wealth creation of the nation.
- SEBI chairperson Madhabi Puri Buch, said that single corporate filings on stock exchanges are going to be a reality soon, and disclosures filed with one exchange will reflect in all other exchanges.

## Economy and Government

- Chief Economic Advisor (CEA) V Anantha Nageswaran said India is well-positioned for strong global economic growth, but the country must be cautious of financialization as it progresses towards becoming a developed nation by 2047.
- India HSBC Manufacturing PMI fell to 57.5 in August compared to 58.1 in July.
- Nomura lowered FY25 economic growth forecast for India to 6.7% from 6.9% after the country's gross domestic product (GDP) grew slower than expected in the April-June quarter.
- The Union Cabinet gave its green light for the Manmad-Indore 309 kilometre railway line with a total outlay of Rs 18,036 cr.
- The Union Cabinet approved seven major projects with a combined investment of Rs 13,966 cr to boost India's agricultural sector.
- The cabinet committee approved the proposal for procurement of 240 aero-engines (AL-31FP) for Su-30 MKI aircraft of the Indian Air Force (IAF) under Buy (Indian) category from Hindustan Aeronautics Limited (HAL) at a cost of over Rs 26,000 cr inclusive of all taxes and duties.
- Cabinet gives go ahead for Rs 3,300 cr semiconductor unit in Gujarat
- The government has received about Rs 2,413 cr in dividends from BPCL.

## Domestic Debt Market Indicators

Instrument	02- Sep	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	5.75%	6.50%	6.10%	6.24%	5.50%	6.30%
3-Month T-Bill	6.65%	6.61%	6.63%	6.87%	6.83%	6.77%
6-Month T-Bill	6.70%	6.71%	6.75%	7.00%	7.13%	6.96%
1-year T-Bill	6.75%	6.71%	6.78%	7.02%	7.18%	6.99%
3-Month CD	7.21%	7.22%	7.18%	7.13%	7.00%	7.02%
6-Month CD	7.49%	7.47%	7.44%	7.20%	7.37%	7.20%
1-year CD	7.65%	7.65%	7.60%	7.65%	7.60%	7.45%
3-Month CP	7.62%	7.64%	7.64%	7.70%	7.35%	7.30%
6-Month CP	7.85%	7.85%	7.75%	7.60%	7.71%	7.60%
1-year CP	7.90%	7.90%	7.91%	7.95%	7.90%	7.86%
1-year Gilt	6.74%	6.74%	6.77%	7.01%	7.14%	7.08%
3-year Gilt	6.75%	6.75%	6.81%	7.05%	7.16%	7.16%
5-year Gilt	6.77%	6.77%	6.80%	7.05%	7.19%	7.17%
1-year AAA	7.65%	7.65%	7.64%	7.65%	7.70%	7.55%
3-year AAA	7.58%	7.58%	7.58%	7.71%	7.70%	7.58%
5-year AAA	7.48%	7.48%	7.52%	7.55%	7.70%	7.58%
10-year G-sec	6.88%	6.86%	6.90%	6.99%	7.31%	7.14%
Net LAF (Rs Cr)	165161	101715	255687	4086	104121	85165
Forex reserves (\$ bn)	681.69	674.66	667.39	646.67	578.78	594.86

Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	6.70	7.61	8.35	8.40	9.69	10.09
1 Year	6.74	7.65	8.39	8.44	9.73	10.13
3 Year	6.75	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	6.88	7.37	8.22	8.27	9.56	9.96

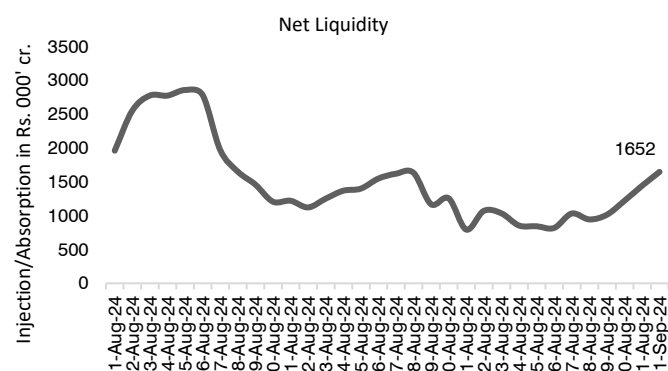
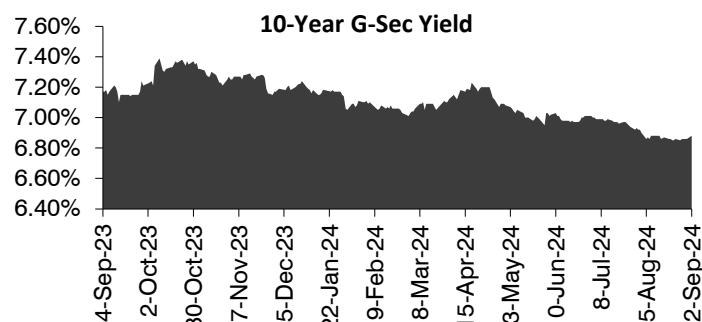
Rs. Cr (Debt)	FII Inv 30-Aug	MF Inv 29-Aug
Buy	1,315	10,367
Sell	1,072	12,688
Net	243	-2,320
Net (MTD)	16,496	-50,089
Net (YTD)	105,276	-215,806

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	6.7% (Apr-Jun FY25)	7.8% (Jan-Mar FY24)	8.2% (Apr-Jun FY24)
India Manufacturing PMI	57.5 (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

- IREDA plans to raise around Rs 25,000 cr from the debt market and around Rs 4,500 cr through equity in the current fiscal.
- Vedanta board approved the third interim dividend of Rs 20 per equity share for the financial year 2024-25 and company payout at Rs 7821 cr.
- Resco Global Wind Services Pvt. Ltd approved a Rs 350 cr equity raise from investors for a single-digit stake.
- Sky Gold board approved a fundraise of up to Rs 270 cr through a Qualified Institutions Placement (QIP).
- Tolins Tyres' Rs 230 cr initial public offering (IPO) to open for subscription from September 9 to 11.
- SK Finance, Belstar Microfinance, and Transrail Lighting received approval SEBI to go ahead with their IPO plans.
- Nutrabay secured \$5 mn in a series A funding round led by RPSG Capital Ventures.
- BigEndian Semiconductors raised \$3 mn in a funding round led by Vertex Ventures SEA & India.



Global market indices	02- Sep	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	Closed	NA	NA	NA	NA
Nikkei 225	38701	0.14	7.77	38.01	18.31
FTSE	8364	-0.15	2.31	9.59	12.05
Hang Seng	17692	-1.65	4.41	-13.28	-4.28
Taiwan	22235	-0.15	2.76	40.12	33.58

Global debt	02- Sep	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	Closed	3.91	3.80	4.51	3.49	4.17
UK 10-Year (%)	4.05	4.01	3.83	4.37	3.49	4.43
German 10-Year (%)	2.34	2.29	2.16	2.66	2.30	2.54
Japan 10-Year (%)	0.93	0.90	0.93	1.05	0.33	0.62

Domestic	02- Sep	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	71511	-0.62	1.59	19.68	20.21
Silver (Rs / Kg)	82780	-2.63	-0.86	15.64	10.61
Aluminium (Rs / Kg)	225	-2.11	5.42	5.72	9.56
Copper (Rs / kg)	802	-0.94	0.43	3.11	8.20
Lead (Rs / kg)	188	-5.46	-2.01	-1.23	-2.34
Zinc (Rs /Kg)	268	-2.55	4.93	3.28	20.18
Nickel (Rs / kg)	1410	-1.49	2.66	-29.52	-18.80

Global	02- Sep	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	2502.52	-0.67	2.30	-0.67	29.00
Silver (oz/\$)	2886.00	-1.77	1.23	-1.77	19.35
Brent (\$/bbl)	77.52	-1.62	0.92	-1.62	-12.40
NYMEX crude (\$/bbl)	74.04	0.67	0.71	0.67	-12.91

### Upcoming market indicators

Date	Indicator	Previous
September 3	US ISM Manufacturing PMI, August	46.8
September 4	US JOLTs Job Openings, July	8.814 mln
September 5	US ADP Employment Change, August	122,000
September 5	US non farm payrolls, August	114,000
September 6	Eurozone GDP Growth Rate QoQ 3rd Est Q2	0.3%

**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:

- FTSE index closed lower on Monday due to a sell-off in aerospace defense and personal goods stocks.
- Asian markets were trading higher at 8.30 AM.
- Eurozone HCOB Manufacturing PMI was unchanged at 45.8 in August, compared to July.
- UK S&P Global Manufacturing PMI rose to 52.5 in August compared to 52.1 in July.

## Commodity

- Crude oil prices rose 49 cents to \$74.04 a barrel on the NYMEX on supply curb from Libyan oil and as concerns about higher OPEC+ production from October eased
- Eight OPEC+ members are scheduled to boost output by 180,000 barrels per day (bpd) in October as part of a plan to begin unwinding their most recent supply cuts of 2.2 million bpd while keeping other cuts in place until the end of 2025.
- Domestic gold prices ended lower tracking a similar trend in the global metal prices as investors await key US jobs data.

## 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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