

Domestic Market Performance

Indian market indices	12- Sep	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	25389	1.89	4.28	46.25	26.99
S&P BSE Sensex	82963	1.77	4.16	40.63	23.42
S&P BSE 100	26903	1.75	4.29	52.84	31.49
S&P BSE 200	11752	1.67	4.08	59.05	34.74
S&P BSE 500	37721	1.56	4.20	62.87	36.29
S&P BSE SmallCap	56590	0.79	5.01	109.93	53.02
S&P BSE MidCap	49011	1.32	3.81	103.66	52.75
S&P BSE LargeCap	9929	1.76	4.09	50.81	30.91
Sectoral indices					
S&P BSE IT	43768	1.53	9.45	53.69	32.20
S&P BSE Oil & Gas	30860	1.64	-3.77	77.52	62.60
S&P BSE FMCG	23824	0.97	6.41	44.50	26.73
S&P BSE Auto	58169	1.99	1.84	105.93	59.77
S&P BSE Bankex	58730	1.52	1.87	27.58	14.88
S&P BSE Teck	20126	2.06	9.42	55.08	36.18
S&P BSE Capital Goods	72607	1.64	0.06	111.25	54.54
S&P BSE Consumer Durable	66084	1.54	12.15	75.62	45.21

Turnover (Rs Cr)	12- Sep	11- Sep
BSE Cash	7073	7642
NSE Cash	122765	107693
NSE F&O	58538856	65262262

Rs. Cr (Equity)	FII Inv 11- Sep	MF Inv 09- Sep	DII Inv 12- Sep
Buy	16,685	11,433	13,691
Sell	13,815	10,705	15,491
Net	2,870	728	-1,801
Net (MTD)	18,387	7,895	7,354
Net (YTD)	60,681	247,326	317,557

	12- Sep	1Day	Month ago	Year ago
USD	83.97	83.97	83.97	82.92
GBP	109.60	109.90	107.15	103.59
Euro	92.50	92.73	91.75	88.95
100 Yen	58.85	59.29	57.01	56.56

Indian markets

- Indian equities rallied on Thursday, as markets skyrocketed to a record high during the trading session after softer-than-expected US inflation data raised hopes for a rate cut by the Federal Reserve.
- The top gainers were Hindalco, Bharti Airtel, NTPC, Shriram Finance and Mahindra & Mahindra, up 3.26-4.40%.

Indian debt

- The interbank call money rate ended flat at 5.75% on Thursday.
- Government bond prices ended higher on Thursday expectations of policy easing from China.
- The yield of the new 10-year benchmark 07.10% 2034 paper ended lower at 6.81% on Thursday compared to 6.83% on Wednesday.

Indian Rupee

- The rupee ended flat against the US dollar on Thursday as losses tracking weak Asian peers were trimmed on reports of intervention by the RBI.

Regulatory

- RBI Deputy Governor M Rajeshwar Rao asked the National Bank for Financing Infrastructure and Development (NaBFID) to develop a sustainable business model not dependent on government support.
- SEBI asked stock exchanges and other market infrastructure institutions (MIs) to ensure that the Recovery Point Objective (RPO).
- Sebi approved amendments to the memorandum of association of the National Stock Exchange (NSE), allowing a 10-fold increase in authorised share capital.

Economy and Government

- India annual inflation rate increased to 3.65% in August from 3.60% in July.
- India's industrial output rose to 4.8% in July, compared with a 4.7% growth in the previous month, while Manufacturing Production increased 4.60% compared to 2.6%.
- The Union Cabinet approved the extension of the Ayushman Bharat health cover to all citizens aged 70 and above worth Rs 1.02 lakh cr.
- Finance Minister Nirmala Sitharaman said the Union government is implementing various schemes to encourage the growth and development of MSME (sector across the country).
- The Finance Ministry modified the compounding rules for offences under the Foreign Exchange Management Act (FEMA) by raising the monetary limits for adjudications by RBI officials and allowing online payments.
- The ministry of road transport and highways mandated 100% inspection check of quality tests undertaken by contractors in the engineering procurement and construction (EPC) mode of contract by authority engineer for all highway projects as well as for the request for proposal (RFP) document for consultancy services for such projects.
- The Ministry of Corporate Affairs has announced the Companies Amendment Rules, 2024, according to which both foreign and Indian companies must obtain prior approval from the Reserve Bank of India (RBI) before any merger or amalgamation

## Domestic Debt Market Indicators

Instrument	12- Sep	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	5.75%	5.75%	5.75%	6.24%	5.50%	5.75%
3-Month T-Bill	6.64%	6.64%	6.61%	6.83%	6.83%	6.85%
6-Month T-Bill	6.70%	6.70%	6.70%	6.96%	7.13%	7.02%
1-year T-Bill	6.69%	6.70%	6.72%	6.99%	7.18%	7.04%
3-Month CD	7.25%	7.28%	7.15%	7.07%	7.00%	7.10%
6-Month CD	7.49%	7.49%	7.46%	7.20%	7.37%	7.20%
1-year CD	7.67%	7.65%	7.61%	7.65%	7.60%	7.45%
3-Month CP	7.65%	7.70%	7.63%	7.80%	7.35%	7.35%
6-Month CP	7.85%	7.85%	7.83%	7.60%	7.71%	7.60%
1-year CP	7.90%	7.90%	7.91%	7.95%	7.90%	7.85%
1-year Gilt	6.73%	6.74%	6.75%	6.99%	7.14%	7.09%
3-year Gilt	6.71%	6.72%	6.76%	7.01%	7.16%	7.24%
5-year Gilt	6.72%	6.72%	6.79%	7.03%	7.19%	7.24%
1-year AAA	7.65%	7.65%	7.64%	7.70%	7.70%	7.55%
3-year AAA	7.58%	7.58%	7.58%	7.65%	7.70%	7.61%
5-year AAA	7.48%	7.48%	7.51%	7.58%	7.70%	7.61%
10-year G-sec	6.81%	6.83%	6.88%	7.01%	7.31%	7.20%
Net LAF (Rs Cr)	153289	108211	112620	-7766	104121	28384
Forex reserves (\$ bn)	683.99	681.69	674.92	651.51	578.78	598.90

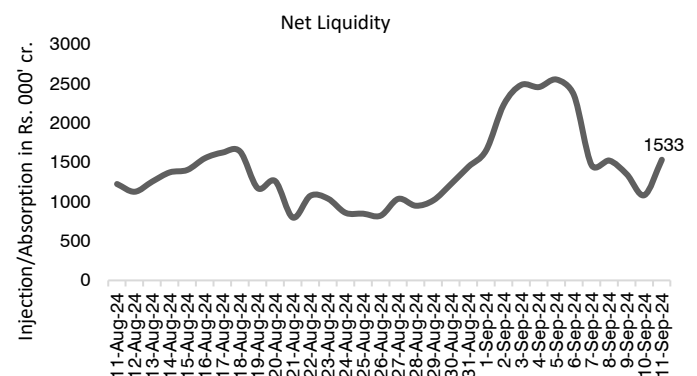
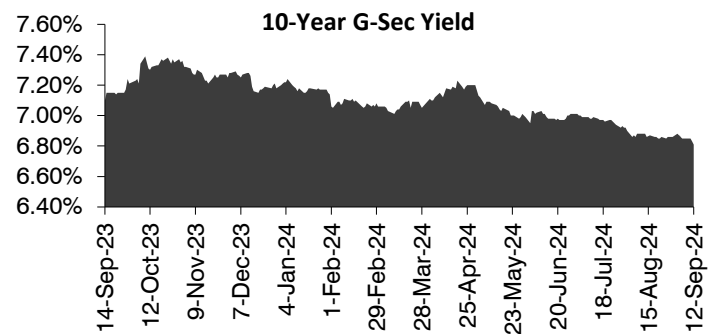
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	6.70	7.67	8.41	8.46	9.75	10.15
1 Year	6.73	7.65	8.39	8.44	9.73	10.13
3 Year	6.71	7.58	8.32	8.37	9.66	10.06
5 Year	6.72	7.48	8.33	8.38	9.67	10.07
10 Year	6.81	7.37	8.22	8.27	9.56	9.96

Rs. Cr (Debt)	FII Inv 11- Sep	MF Inv 09- Sep
Buy	327	10,868
Sell	514	17,849
Net	-187	-6,981
Net (MTD)	482	-8,171
Net (YTD)	105,684	-227,380

Economic Indicators	Latest	Quarter	Year Ago
CPI	3.65% (Aug-24)	5.08% (Jun-24)	6.83% (Aug-23)
WPI	2.04% (Jul-24)	1.26% (Apr-24)	-1.36% (Jul-23)
IIP	4.8% (Jul-24)	6.2% (May-24)	6.2% (Jul-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	60.9 (Aug-24)	60.2 (May-24)	60.1 (Aug-23)

## Capital markets

- The National Stock Exchange (NSE) warned investors regarding fraudulent activities perpetrated by an entity, Lazard Asset Management India.
- SBI Cards' board of directors will meet on September 18 to consider and approve a proposal to raise funds amounting to Rs 5,000 crore.
- Minda Corp plans to raise Rs 1,000 cr via preferential issue of shares or qualified institutional placement (QIP).
- Nazara Technologies to invest Rs 982 crore into Moonshine Technology.



Global market indices	12- Sep	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	41096.77	0.58	4.42	23.51	18.62
Nikkei 225	36833.27	3.41	5.16	31.35	12.38
FTSE	8240.97	0.57	0.37	7.98	9.48
Hang Seng	17240.39	0.77	0.75	-15.49	-4.36
Taiwan	21653.25	2.96	-0.55	36.46	30.66

Global debt	12- Sep	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	3.68	3.65	3.90	4.31	3.49	4.26
UK 10-Year (%)	3.78	3.76	3.92	4.15	3.49	4.47
German 10-Year (%)	2.16	2.09	2.23	2.53	2.30	2.64
Japan 10-Year (%)	0.87	0.87	0.85	0.97	0.33	0.69

Domestic	12- Sep	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	83407	15.85	19.34	39.59	41.69
Silver (Rs / Kg)	83188	-0.26	2.54	16.21	17.33
Aluminium (Rs / Kg)	225	1.51	4.38	5.86	10.57
Copper (Rs / kg)	802	0.98	2.15	3.05	9.42
Lead (Rs / kg)	193	-0.10	0.16	1.47	-0.72
Zinc (Rs /Kg)	265	1.32	0.38	1.98	18.65
Nickel (Rs / kg)	1380	1.71	0.75	-31.01	-19.29

Global	12- Sep	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	2512.28	-0.26	1.84	-0.26	30.74
Silver (oz/\$)	2868.00	0.84	4.44	0.84	24.26
Brent (\$/bbl)	71.97	1.93	-12.55	1.93	-21.82
NYMEX crude (\$/bbl)	68.97	2.47	-13.85	2.47	-22.37

## Upcoming market indicators

Date	Indicator	Previous
September 17	US Industrial Production, August	-0.2%
September 17	US retail sales, August	-0.6%
September 18	US Fed interest rate decision	5.5%
September 18	Eurozone Inflation rate, August	-0.2%
September 18	UK Inflation Rate, August	2.2%

**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 Thursday as inflation data bolstered expectations of a 25-basis point rate cut by the Federal Reserve.
- 10-year US bond yield rose to 3.68% following slew of upbeat economic data.
- FTSE index closed higher on Thursday after US inflation data boosted US Fed rate cut hopes.
- Asian markets were trading higher at 8.30 AM.
- US PPI increased 1.7% on-year in August, easing from a downwardly revised 2.1% gain in July, while Core producer inflation ticked up to 2.4% on-year in August, after a downwardly revised 2.3% in July.
- The number of people claiming unemployment benefits in the US rose by 2,000 to 230,000 from revised 228,000 on the period ending September 7.
- The ECB cut the deposit facility rate by 25 bps to 3.5% from 3.75% to ease monetary policy restrictions. Also, the interest rates on the main refinancing operations and the marginal lending facility were lowered to 3.65% and 3.90% from 4.25% and 4.5%, respectively.

## Commodity

- Crude oil prices rose \$1.66 to \$68.97 a barrel on the NYMEX on supply concerns after Hurricane Francine affected oil producing area in US Gulf of Mexico.
- Domestic gold prices ended lower on weak global cues amid Fed rate cut fear.

## Forthcoming results

Date	Company
NA	NA

	Indicators	Aug-24	July-24	June-24	May-24	Apr-24	Mar-24	Feb-24	Jan-24	Dec-23	Nov-23
Debt Indicators	Currency in circulation (Rs billion)	35,231	35,600	35,814	35,792	35,455	34,849	34,342	33,902	33,636	33,335
	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	6.86%	6.92%	7.01%	6.99%	7.20%	7.05%	7.08%	7.14%	7.18%	7.28%
	Call rate	6.50%	6.50%	6.25%	6.24%	6.70%	6.24%	6.50%	6.75%	6.25%	6.65%
	Forex reserves (\$ billion; mthly. avg.)	674	662	653	644	644	633	618	619	609	591
Economy	GDP	NA	NA	6.70%			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	-2.30%	4.30%	20.50%	35.40%	9.74%	-5.40%	-1.32%	3.70%	-10.10%
	Auto – Two-wheelers	NA	12.45%	19.51%	1.09%	22.78%	15.27%	34.60%	26.20%	16.00%	31.30%
	Auto – Commercial vehicles	NA	-12.29%	-8.30%	-0.10%	14.40%	-7.74%	-4.20%	-4.40%	-10.00%	3.30%
	Auto – Tractors	NA	1.61%	3.60%	0.00%	-3.00%	-23.05%	-17.00%	-15.30%	-19.80%	6.40%
	Banks – Deposit growth	NA	11.30%	11.80%	13.30%	12.50%	13.70%	13.10%	13.60%	13.10%	13.40%
	Banks – Credit growth	NA	13.90%	19.30%	19.50%	19.10%	19.10%	20.41%	20.30%	20.30%	20.80%
	Infra – Coal	NA	6.80%	14.80%	10.20%	7.50%	8.70%	11.60%	10.20%	10.70%	10.90%
	Infra – Electricity	NA	7.00%	7.70%	12.80%	9.40%	8.00%	7.50%	5.20%	1.20%	5.70%
	Infra – Steel	NA	7.20%	2.70%	7.60%	7.10%	5.50%	9.10%	7.00%	7.60%	9.40%
	Infra – Cement	NA	5.50%	1.90%	-0.80%	0.60%	10.60%	9.10%	5.60%	3.80%	-4.00%

Disclaimer: The information contained herein is only for the purpose of information and not for distribution and do not constitute an offer to buy or sell or solicitation of any offer to buy or sell any securities or financial instruments. The information contained in this report is compiled from various sources and external research. Tata Asset Management Pvt. Ltd. and its personnel exercise due care and caution in collecting the data before making this report. In spite of this if any omission, inaccuracy or typing errors occur with regard to the data contained in this, Tata Asset Management Pvt. Ltd. or any of its personnel will not be held responsible or liable. The content hereof does not constitute any form of advice, recommendation or arrangement by Tata Asset Management Pvt. Ltd. and is not intended to be relied upon by readers in making any specific or other decision. The contents of this communication do not seek to market or solicit subscription to Tata Mutual Fund's schemes or to convey their performance or to influence the opinion/behavior of investors

Mutual Fund Investments are subject to market risks, read all scheme related documents carefully