

Daily Market Monitor

Sep 17, 2024

TATA
MUTUAL
FUND

Domestic Market Performance

Indian market indices	16- Sep	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	25384	0.11	3.43	46.22	25.71
BSE Sensex	82989	0.12	3.17	40.68	22.33
BSE 100	26896	0.09	3.46	52.80	30.15
BSE 200	11768	0.14	3.49	59.28	33.44
BSE 500	37804	0.12	3.81	63.23	34.97
BSE SmallCap	57288	0.28	6.37	112.51	51.44
BSE MidCap	49248	0.01	3.91	104.64	51.51
BSE LargeCap	9927	0.12	3.31	50.78	29.50
Sectoral indices					
BSE IT	43915	-0.16	5.69	54.20	31.21
BSE Oil & Gas	30750	0.19	-3.56	76.89	59.66
BSE FMCG	23570	-0.51	4.39	42.96	25.38
BSE Auto	58309	0.00	0.84	106.43	56.91
BSE Bankex	59196	0.49	2.71	28.60	14.18
BSE Teck	20131	-0.07	5.87	55.11	33.99
BSE Capital Goods	73058	0.56	0.29	112.56	55.29
BSE Consumer Durable	67074	0.49	10.56	78.25	44.98

Turnover (Rs Cr)	16- Sep	13- Sep
BSE Cash	8891	8043
NSE Cash	107497	110709
NSE F&O	25389019	12547036

Rs. Cr (Equity)	FII Inv 13- Sep	MF Inv 11- Sep	DII Inv 16- Sep
Buy	23,739	8,195	10,025
Sell	15,767	8,446	9,271
Net	7,972	-250	754
Net (MTD)	26,358	8,951	10,640
Net (YTD)	68,652	248,382	320,843

	16- Sep	1Day	Month ago	Year ago
USD	83.88	83.89	83.95	83.17
GBP	110.64	110.21	108.34	103.40
Euro	93.33	93.07	92.27	88.70
100 Yen	59.86	59.65	56.46	56.27

Indian markets

- Indian equities closed at a record high with modest gains on Monday, as traders remained cautious ahead of the Federal Reserve's policy meeting, expecting a rate cut.
- The top gainers were NTPC, Hindalco, JSW Steel, Shriram Finance, Larsen, up 1.36-2.42%.
- The top losers were Bajaj Finance, HUL, Bajaj Finserv, SBI Life Insurance and Britannia, down 1.14-3.33%.

Indian debt

- The interbank call money rate ended lower at 6.00% on Monday compared to 6.50% on Friday.
- Government bond prices ended higher on Monday amid expectations over larger rate cuts by the US Fed later this week.
- The yield of the new 10-year benchmark 07.10% 2034 paper ended lower at 6.76% on Monday compared to 6.79% on Friday.

Indian Rupee

- The rupee ended higher against the US dollar on Monday supported by the weak US dollar index and significant foreign fund inflows. However, these gains were capped by firm crude oil prices.

Regulatory

- Reserve Bank of India deputy governor Swaminathan J said regional disparities in lending to agriculture remain a concern even as institutional credit to agriculture reached an all-time high
- Reserve Bank of India (RBI) governor Shaktikanta Das said that the rupee has emerged as "one of the least volatile currencies" worldwide, particularly since the start of 2023.
- Securities and Exchange Board of India (Sebi) reduced the time taken for credit of bonus shares and their eligibility for trading to two days from the record date.

Economy and Government

- The GST Council constituted a 13-member Group of Ministers (GoM) to suggest GST rate on premiums of various health and life insurance products and submit its report by October 30.
- Finance Minister Nirmala Sitharaman said the government has kept the interests of the middle class in mind while formulating tax rates and is constantly trying to keep it simpler while giving more options to them via the new tax regime.
- Finance Minister Nirmala Sitharaman emphasised the need to protect small traders and retailers from the negative impacts of predatory pricing by large e-commerce platforms.
- The Ministry of Environment, Forest and Climate Change (MoEFCC) has introduced stringent Environmental Compensation (EC) guidelines to penalise violations of the Battery Waste Management (BWM) Rules, 2022.
- The Uttar Pradesh (UP) government is targeting to procure 7 million tonnes (mt) of paddy worth Rs 16,000 crore under the minimum support price (MSP) mechanism during the 2024-25 kharif marketing season.
- The Centre approved 240 electric buses for public transport under the PM-eBus Sewa Scheme in major cities in Chhattisgarh.
- Union Minister Nitin Gadkari said the Ministry of Road Transport and Highways (MoRTH) will award road contracts worth Rs 3 lakh crore in 2024-25 despite a slow start in the current financial year so far.

Domestic Debt Market Indicators

Instrument	16- Sep	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	6.00%	6.50%	6.20%	6.75%	5.50%	6.20%
3-Month T-Bill	6.60%	6.60%	6.61%	6.84%	6.83%	6.82%
6-Month T-Bill	6.65%	6.64%	6.70%	6.97%	7.13%	7.02%
1-year T-Bill	6.65%	6.65%	6.72%	6.98%	7.18%	7.04%
3-Month CD	7.28%	7.30%	7.18%	7.10%	7.00%	7.03%
6-Month CD	7.48%	7.48%	7.46%	7.25%	7.37%	7.25%
1-year CD	7.64%	7.64%	7.62%	7.65%	7.60%	7.45%
3-Month CP	7.65%	7.65%	7.63%	7.77%	7.35%	7.31%
6-Month CP	7.85%	7.85%	7.84%	7.60%	7.71%	7.60%
1-year CP	7.90%	7.90%	7.91%	7.95%	7.90%	7.78%
1-year Gilt	6.66%	6.70%	6.76%	7.00%	7.14%	7.06%
3-year Gilt	6.70%	6.70%	6.74%	6.99%	7.16%	7.18%
5-year Gilt	6.69%	6.71%	6.79%	7.00%	7.19%	7.17%
1-year AAA	7.63%	7.62%	7.64%	7.68%	7.70%	7.50%
3-year AAA	7.54%	7.55%	7.58%	7.63%	7.70%	7.61%
5-year AAA	7.41%	7.45%	7.51%	7.56%	7.70%	7.61%
10-year G-sec	6.76%	6.79%	6.87%	6.98%	7.31%	7.16%
Net LAF (Rs Cr)	134954	196095	155231	-55327	104121	-45700
Forex reserves (\$ bn)	689.24	683.99	670.12	655.82	578.78	593.90

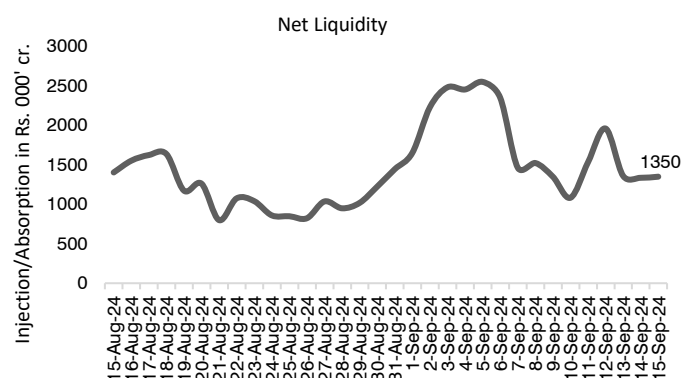
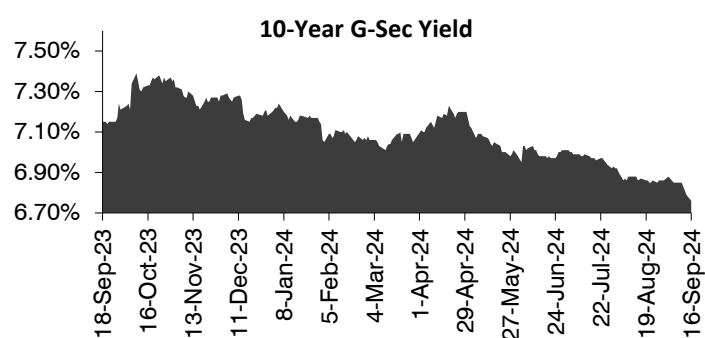
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	6.65	7.65	8.39	8.44	9.73	10.13
1 Year	6.66	7.63	8.37	8.42	9.71	10.11
3 Year	6.70	7.54	8.28	8.33	9.62	10.02
5 Year	6.69	7.41	8.26	8.31	9.60	10.00
10 Year	6.76	7.28	8.13	8.18	9.47	9.87

Rs. Cr (Debt)	FII Inv 13- Sep	MF Inv 11- Sep
Buy	202	15,012
Sell	801	18,882
Net	-599	-3,869
Net (MTD)	-117	-18,113
Net (YTD)	105,085	-237,322

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

- Cyqure India plans to raise Rs 3,000 crore as debentures to fund Reliance Capital buy.
- Geojit Financial board to finalise key details of Rs 200 crore rights issue on September 19.
- Oriental Trimex will raise Rs 48.51 crore through rights issue.
- Fabtech Technologies filed preliminary papers with SEBI to raise funds through an initial public offering.
- Afcons Infrastructure, Quadrant Future Tek, Godavari Biorefineries, Enviro Infra Engineers and Shivalik Engineering Industries have received approval from the SEBI for their proposed initial public offerings (IPOs).



Global market indices	16- Sep	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	41622.08	0.55	2.37	25.09	20.23
Nikkei 225	Closed	NA	NA	NA	NA
FTSE	8278.44	0.06	-0.40	8.47	7.35
Hang Seng	17422.12	0.31	-0.05	-14.60	-4.18
Taiwan	21850.08	0.42	-2.23	37.70	29.13

Global debt	16-Sep	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	3.63	3.66	3.89	4.20	3.49	3.63
UK 10-Year (%)	3.76	3.77	3.93	4.08	3.49	3.76
German 10-Year (%)	2.12	2.15	2.26	2.36	2.30	2.12
Japan 10-Year (%)	0.83	0.85	0.88	0.92	0.33	0.83

Domestic	16- Sep	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	73489	0.61	4.09	22.99	24.52
Silver (Rs / Kg)	88314	2.57	8.35	23.37	22.91
Aluminium (Rs / Kg)	232	2.41	6.31	9.03	13.27
Copper (Rs / kg)	812	1.50	2.47	4.34	10.00
Lead (Rs / kg)	191	-0.98	-1.42	0.39	0.58
Zinc (Rs /Kg)	274	2.66	3.38	5.51	19.90
Nickel (Rs / kg)	1361	-0.74	-0.41	-31.98	-21.13

Global	16- Sep	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	2580.70	0.88	5.01	0.88	35.05
Silver (oz/\$)	3072.00	2.67	8.32	2.67	35.75
Brent (\$/bbl)	73.01	1.96	-8.37	1.96	-22.27
NYMEX crude (\$/bbl)	70.25	2.33	-8.35	2.33	-22.61

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, Augus	-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 mixed on Monday with Dow Jones gaining ahead policy decision from the Federal Reserve while Nasdaq declined, dragged down by technology stocks.
- 10-year US bond yield fell to 3.63% as investors were caution ahead US Fed policy decision.
- FTSE index ended higher on Monday, led by gains in auto and parts stocks, as investors awaited key central bank interest rate decisions.
- Asian markets were trading higher at 8.30 AM.
- US NY Empire State Manufacturing Index rose to 11.5 in September, compared with -4.7 in August.
- Eurozone Trade surplus expanded EUR 21.2 bn in July compared with 21.7 bn in June.

Commodity

- Crude oil prices rose \$1.60 to \$70.25 a barrel on the NYMEX on supply concerns amid persisting disruption to US Gulf oil infrastructure.
- Domestic gold prices ended higher tracking positive global cues amid the US Fed rate cut hopes.

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%

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