

## Domestic Market Performance

Indian market indices	18- Sep	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	25378	-0.16	3.41	46.19	26.05
BSE Sensex	82948	-0.16	3.12	40.61	22.71
BSE 100	26848	-0.24	3.28	52.53	30.32
BSE 200	11731	-0.34	3.16	58.77	33.42
BSE 500	37668	-0.37	3.44	62.64	34.92
BSE SmallCap	56916	-0.52	5.68	111.14	51.37
BSE MidCap	48857	-0.71	3.09	103.02	50.71
BSE LargeCap	9909	-0.25	3.11	50.49	29.63
<b>Sectoral indices</b>					
BSE IT	42645	-3.00	2.64	49.74	28.42
BSE Oil & Gas	30456	-1.12	-4.49	75.20	57.98
BSE FMCG	23529	-0.18	4.21	42.71	24.61
BSE Auto	58224	-0.48	0.69	106.13	55.38
BSE Bankex	59815	0.95	3.79	29.94	15.90
BSE Teck	19708	-2.43	3.65	51.86	32.39
BSE Capital Goods	72779	-0.20	-0.09	111.75	54.53
BSE Consumer Durable	66785	-0.88	10.09	77.49	42.93

Turnover (Rs Cr)	18- Sep	17- Sep
BSE Cash	7016	7420
NSE Cash	113946	107675
NSE F&O	71061566	37655063

Rs. Cr (Equity)	FII Inv 16- Sep	MF Inv 11- Sep	DII Inv 18- Sep
Buy	27,035	8,195	11,795
Sell	23,990	8,446	11,642
Net	3,046	-250	152
Net (MTD)	29,404	8,951	11,667
Net (YTD)	71,698	248,382	321,869

	18- Sep	1Day	Month ago	Year ago
USD	83.75	83.88	83.95	83.17
GBP	110.76	110.64	108.34	103.40
Euro	93.28	93.33	92.27	88.70
100 Yen	59.60	59.86	56.46	56.27

## Indian markets

- Indian equities closed lower on Wednesday, dragged down by IT and pharmaceutical stocks, as investors remained cautious ahead of the US Federal Reserve policy meeting.
- The top losers were TCS, HCL Technologies, Infosys, Tech Mahindra and Wipro, down 2.49-3.54%.
- The top gainers were Shriram Finance, Bajaj Finance, Bajaj Finserv, Nestle and ICICI Bank, up 1.60-4.38%.

## Indian debt

- The interbank call money rate ended higher at 6.65% on Tuesday compared to 6.00% on Monday.
- Government bond prices ended marginally lower on Tuesday as investors book profits ahead of the Fed interest decision scheduled for Wednesday.
- The yield of the new 10-year benchmark 07.10% 2034 paper ended marginally higher at 6.77% on Tuesday compared to 6.76% on Monday.

## Indian Rupee

- The rupee ended record high against the US dollar on Tuesday on the hopes of larger rate cuts by the US Federal Reserve in its policy meeting scheduled for Wednesday.

## Regulatory

- The Telecom Regulatory Authority of India (Trai) proposed a unified authorisation for satellite telecommunication, merging VSAT and GMPCS licences.

## Economy and Government

- India and the European Union agreed to enhance cooperation in sustainable water management, focusing on river basin management, innovation, and technology transfer.
- The Union Cabinet approved the Pradhan Mantri Janatiya Unnat Gram Abhiyan with a budget of Rs 79,156 crore.
- The government approved the continuation of the PM-AASHA scheme with an outlay of Rs 35,000 crore.
- Finance Minister Nirmala Sitharaman said the Unified Pension Scheme (UPS) for government employees approved by the Cabinet last month, balances the interests of government employees as well as taxpayers.
- The Goa cabinet approved a proposal by IIT alumni to invest Rs 700 crore in introducing electric buses for the state's public transport system.
- The Union Cabinet approved a substantial allocation of Rs 24,475 cr for nutrient-based subsidies on fertilizers, specifically phosphatic and potassic varieties, to support farmers during the upcoming rabi season.
- The Union Cabinet approved the continuation of the two umbrella schemes of the Department of Biotechnology (DBT), merged as one scheme- 'Biotechnology Research Innovation and Entrepreneurship Development (Bio- RIDE)' with a new component namely Biomanufacturing and Biofoundry.
- The Finance ministry has announced that pre-Budget meetings for the 2025-26 Budget will begin in the second week of October and run through mid-November.

## Domestic Debt Market Indicators

Instrument	17- Sep	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	6.65%	6.00%	6.20%	6.75%	5.50%	6.20%
3-Month T-Bill	6.57%	6.60%	6.61%	6.84%	6.83%	6.82%
6-Month T-Bill	6.63%	6.65%	6.70%	6.97%	7.13%	7.02%
1-year T-Bill	6.55%	6.65%	6.72%	6.98%	7.18%	7.04%
3-Month CD	7.28%	7.28%	7.18%	7.10%	7.00%	7.03%
6-Month CD	7.47%	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	6.67%	6.66%	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%	6.69%	6.79%	7.00%	7.19%	7.17%
1-year AAA	7.63%	7.63%	7.64%	7.68%	7.70%	7.50%
3-year AAA	7.54%	7.54%	7.58%	7.63%	7.70%	7.61%
5-year AAA	7.41%	7.41%	7.51%	7.56%	7.70%	7.61%
10-year G-sec	6.78%	6.76%	6.87%	6.98%	7.31%	7.16%
Net LAF (Rs Cr)	22153	134954	155231	-55327	104121	-45700
Forex reserves (\$ bn)	689.24	683.99	670.12	655.82	578.78	593.90

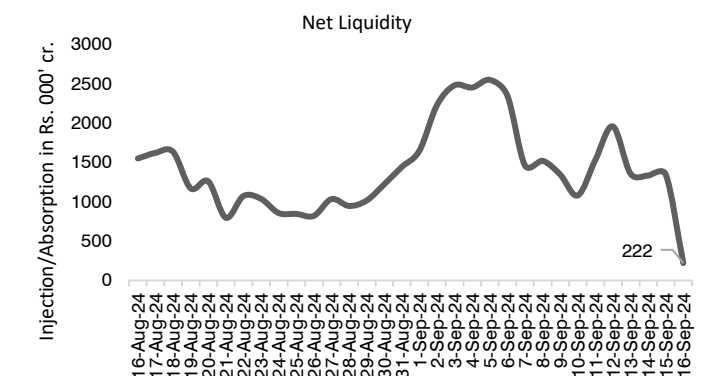
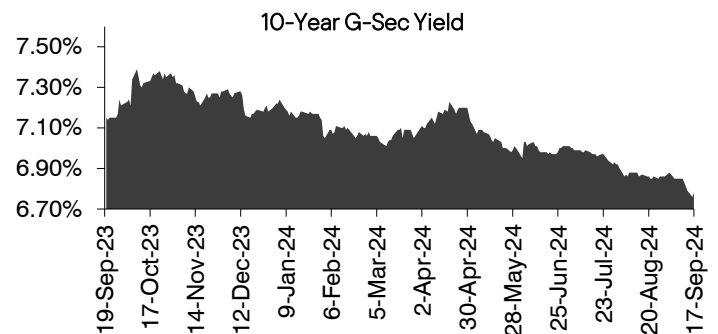
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	6.63	7.60	8.34	8.39	9.68	10.08
1 Year	6.67	7.63	8.37	8.42	9.71	10.11
3 Year	6.70	7.54	8.28	8.33	9.62	10.02
5 Year	6.69	7.41	8.26	8.31	9.60	10.00
10 Year	6.78	7.28	8.13	8.18	9.47	9.87

Rs. Cr (Debt)	FII Inv 16- Sep	MF Inv 11- Sep
Buy	428	15,012
Sell	341	18,882
Net	87	-3,869
Net (MTD)	-31	-18,113
Net (YTD)	105,172	-237,322

Economic Indicators	Latest	Quarter	Year Ago
CPI	3.65% (Aug-24)	4.75% (May-24)	6.83% (Aug-23)
WPI	1.31% (Aug-24)	2.61% (May-24)	-0.52% (Aug-23)
IIP	4.8% (Jul-24)	4.83% (Apr-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

- NTPC Green Energy filed draft papers for a Rs 10,000 crore initial public offering.
- State Bank of India (SBI) raised Rs 7,500 crore through issuance of Basel III-compliant Tier 2 bonds to qualified institutional bidders.
- Laxmi Dental Ltd filed preliminary papers with SEBI to raise funds through an initial public offering (IPO)
- IGREL Renewables Ltd. raised Rs 300 crore by diluting a single-digit stake.
- Bluecopa raised \$1.8 million in a pre-Series A round.
- Oswal Pumps filed preliminary papers with SEBI to raise funds worth Rs 1,000 crore through an initial public offering (IPO).
- Nazara Technologies approved a preferential equity issue to raise Rs 900 cr from a group of investors.
- Aurobindo Pharma Ltd will acquire the remaining 49% stake in GLS Pharma Ltd for Rs 22.5 cr, making it a wholly-owned subsidiary.



Global market indices	18- Sep	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	41503.1	-0.25	2.07	24.73	19.87
Nikkei 225	36380.17	0.49	-4.42	29.74	8.49
FTSE	8253.68	-0.68	-0.69	8.15	7.85
Hang Seng	Closed	NA	NA	NA	NA
Taiwan	21678.84	-0.78	-3.00	36.62	29.83

Global debt	18- Sep	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	3.70	3.65	3.89	4.22	3.49	4.32
UK 10-Year (%)	3.85	3.77	3.93	4.05	3.49	4.44
German 10-Year (%)	2.19	2.15	2.26	2.39	2.30	2.72
Japan 10-Year (%)	0.86	0.84	0.88	0.95	0.33	0.71

Domestic	18- Sep	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	73257	-0.03	3.76	22.60	23.49
Silver (Rs / Kg)	87406	-0.15	7.23	22.11	21.04
Aluminium (Rs / Kg)	232	0.11	6.42	9.15	13.64
Copper (Rs / kg)	812	-0.78	2.41	4.28	10.35
Lead (Rs / kg)	193	0.47	-0.36	1.47	0.70
Zinc (Rs /Kg)	270	-0.55	1.91	4.01	19.29
Nickel (Rs / kg)	1372	-0.95	0.43	-31.40	-19.51

Global	18- Sep	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	2573.84	-0.38	4.73	-0.38	33.07
Silver (oz/\$)	3073.00	-0.07	8.36	-0.07	32.40
Brent (\$/bbl)	73.65	-0.07	-7.57	-0.07	-22.01
NYMEX crude (\$/bbl)	70.91	-0.70	-7.49	-0.70	-22.49

## Upcoming market indicators

Date	Indicator	Previous
September 19	UK BoE interest rate decision	5%
September 20	China loan prime rates, 1Y/5Y	3.35%/3.85%
September 20	Japan Inflation Rate, August	2.8%
September 20	Japan BoJ interest rate decision	0.25%
September 23	US S&P Global Manufacturing PMI Flash, September	47.9

## Global markets:

- Wall Street stocks ended lower on Wednesday after the Federal Reserve cut interest rates by 50 basis points.
- 10-year US bond yield ended higher at 3.70% after the US Fed Chair Jerome Powell said the US economy is strong overall and the labour market has cooled while the inflation has substantially eased
- FTSE index ended lower on Wednesday as investors were cautious ahead of Bank of England rate cuts and US Fed decision.
- Asian markets were trading higher at 8.30 AM.
- The US Federal Reserve slashed the benchmark interest rate by 50 basis points (bps) to 4.75% -5% for the first time since 2020 and pencilled another 50 bps cut by the end of 2024 and full percentage point in 2025.
- US Building permit final soared to 1.475 million in August from 1.406 million in July.
- US Housing starts rose 9.6% on-month in August from downwardly revised 6.9% in July.
- Eurozone annual inflation rate eased to 2.2% in August compared to 2.6% in July, while the core inflation rate edged down to 2.8% from 2.9%.
- Eurozone Construction output edged down by 2.2% on year in July compared to a 1.3% decline in June.
- UK annual inflation rate remained unchanged to 2.2% in August, while the core inflation rose to 3.6% compared to 3.3%.
- UK Producer price index rose by 0.2% on year in August, slowing 0.8% increase in July.
- UK Retail price index advanced by 3.5% in August, compared to a 3.6% rise in July.

## Commodity

- Crude oil prices fell 50 cents to \$70.91 a barrel on the NYMEX on demand concerns after the US rate cut decision triggered economic growth concerns.
- Domestic gold prices ended marginally lower after the dollar index recovered from the lower levels.

## 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	Aug-24	Jul-24	Jun-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	1412.33	850.97	-1595.21	2101.36	1523.05	3987.63	1203.24	756.94	1028.84
	IIP, %y/y	NA	4.80%	4.20%	5.90%	5.00%	5.40%	5.60%	4.20%	4.40%	2.50%
	Exports, \$ billion	NA	NA	35.2	38.13	34.99	41.68	41.4	36.92	38.45	33.9
	Imports, \$ billion	NA	NA	56.18	61.91	54.09	57.28	60.11	54.41	58.25	54.48
	Manufacturing PMI	57.5	58.1	58.3	57.5	58.8	59.1	56.9	56.5	54.9	56
	Services PMI	60.9	60.3	60.5	60.2	60.8	61.2	60.6	61.8	59	56.9
	GST collections (Rs crore)	174,962	182,075	173,813	172,739	210,267	178,484	168,337	172,129	164,882	167,929
	India crude oil import (mbpd)	NA	19.36	18.45	21.75	21.44	20.69	18.01	21.39	19.54	18.57
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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