

Daily Market Monitor

Sep 25, 2024

TATA
MUTUAL
FUND

Domestic Market Performance

Indian market indices	24- Sep	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	25940	0.01	4.50	49.43	31.85
BSE Sensex	84914	-0.02	4.72	43.94	28.64
BSE 100	27463	-0.01	4.33	56.02	36.31
BSE 200	11996	0.04	4.12	62.36	39.32
BSE 500	38446	0.03	3.98	66.00	40.54
BSE SmallCap	57476	-0.04	3.22	113.21	55.10
BSE MidCap	49622	0.21	2.69	106.19	55.32
BSE LargeCap	10143	0.00	4.31	54.05	35.68
Sectoral indices					
BSE IT	42736	0.40	2.07	50.06	29.53
BSE Oil & Gas	30989	0.61	-3.68	78.27	63.07
BSE FMCG	23885	-0.75	3.54	44.87	27.97
BSE Auto	60756	0.39	3.97	115.09	65.10
BSE Bankex	61166	-0.30	5.39	32.88	21.84
BSE Teck	19908	0.35	3.82	53.40	34.46
BSE Capital Goods	74266	0.48	1.24	116.08	58.96
BSE Consumer Durable	68575	-0.31	8.70	82.24	49.24

Turnover (Rs Cr)	24- Sep	23- Sep
BSE Cash	7285	8285
NSE Cash	125748	112766
NSE F&O	46934199	28108936

Rs. Cr (Equity)	FII Inv 23- Sep	MF Inv 20- Sep	DII Inv 24- Sep
Buy	13,965	15,251	15,940
Sell	11,933	17,743	12,071
Net	2,032	-2,492	3,868
Net (MTD)	49,409	13,125	14,144
Net (YTD)	91,703	252,556	324,346

	24- Sep	1Day	Month ago	Year ago
USD	83.66	83.54	83.90	82.93
GBP	111.92	111.02	110.15	101.50
Euro	93.17	92.80	93.28	88.18
100 Yen	57.99	58.17	57.42	55.95

Indian markets

- Indian equities ended flat on Tuesday, dragged down by fast-moving consumer goods (FMCG) and banking stocks as investors booked profits influenced by the US Federal Reserve's aggressive rate cut last week.
- The top gainers were Tata Steel, Hindalco, Power Grid Corporation, Tech Mahindra and Adani Enterprises, up 1.64-4.25%.
- The top losers were SBI Life Insurance, Hindustan Unilever, Grasim Industries, UltraTech Cement and Shriram Finance, down 1.44-2.91%.

Indian debt

- The interbank call money rate ended flat at 5.75% on Tuesday.
- Government bond prices ended little changed on Tuesday as investors remained on the sideline after RBI state bond auction witnessed fresh supply.
- The yield of the new 10-year benchmark 07.10% 2034 paper ended marginally lower at 6.76% on Tuesday compared to 6.77% on Monday.

Indian Rupee

- The rupee ended lower against the US dollar on Tuesday as the outflows related to the rebalancing of some global equity indexes and dollar demand from importers pressured the rupee.

Regulatory

- RBI Governor Shaktikanta Das said strengthening core fundamentals is the best defence against global uncertainties.
- SEBI issued guidelines on the parameters for the performance evaluation of market infrastructure institutions (MIIs), comprising stock exchanges, clearing corporations and depositories by independent external agencies.
- Sebi proposed an abridged version of Common Application Form (CAF) that only requires information unique to the applicant.
- SEBI asked individual investors applying for amounts up to Rs 5 lakh through intermediaries to use only UPI to block funds to streamline the application process for public issues of debt securities.

Economy and Government

- S&P Global Ratings maintained India's growth forecast at 6.8% while noting that the Reserve Bank of India (RBI) may cut interest rates in October.
- Moody's Analytics noted that Indian economy will likely grow faster at 7.1% in 2024 from 6.8% projected earlier while keeping growth forecast unchanged at 6.5% for 2025 and projected a faster growth of 6.6% in 2026.
- India's power sector presents investment opportunities worth over Rs 40 trillion in the next decade, driven by rising power demand, infrastructure upgrades, and a shift to cleaner energy.
- The Department of Consumer Affairs (DoCA) has formed a committee to chalk out a robust framework for reparability index, with the aim to empower consumers and promote sustainable practices within the tech industry.
- The Centre extended the import management system for laptops and other IT hardware products for three more months—till December 31—and asked companies to seek fresh approvals for imports based on new guidelines from January 1.

Domestic Debt Market Indicators

Instrument	24- Sep	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	5.75%	5.75%	5.75%	5.75%	5.50%	6.70%
3-Month T-Bill	6.52%	6.53%	6.62%	6.81%	6.83%	6.81%
6-Month T-Bill	6.58%	6.58%	6.70%	6.95%	7.13%	7.01%
1-year T-Bill	6.59%	6.57%	6.70%	6.96%	7.18%	7.07%
3-Month CD	7.22%	7.25%	7.19%	7.11%	7.00%	7.03%
6-Month CD	7.47%	7.47%	7.41%	7.22%	7.37%	7.22%
1-year CD	7.62%	7.62%	7.59%	7.64%	7.60%	7.45%
3-Month CP	7.54%	7.54%	7.55%	7.73%	7.35%	7.38%
6-Month CP	7.85%	7.85%	7.78%	7.67%	7.71%	7.67%
1-year CP	7.90%	7.90%	7.87%	7.95%	7.90%	7.78%
1-year Gilt	6.68%	6.69%	6.73%	6.95%	7.14%	7.08%
3-year Gilt	6.69%	6.69%	6.75%	6.95%	7.16%	7.20%
5-year Gilt	6.68%	6.68%	6.78%	7.00%	7.19%	7.18%
1-year AAA	7.65%	7.65%	7.64%	7.68%	7.70%	7.51%
3-year AAA	7.47%	7.52%	7.58%	7.62%	7.70%	7.62%
5-year AAA	7.36%	7.39%	7.48%	7.55%	7.70%	7.62%
10-year G-sec	6.76%	6.77%	6.86%	6.97%	7.31%	7.15%
Net LAF (Rs Cr)	-33447	-30073	103921	-166146	104121	-116857
Forex reserves (\$ bn)	689.46	689.24	674.66	652.90	578.78	593.04

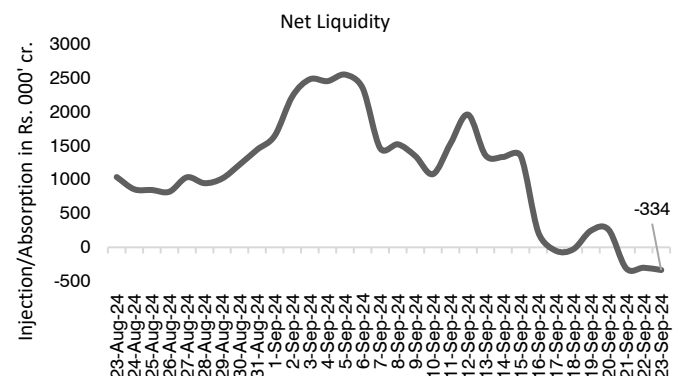
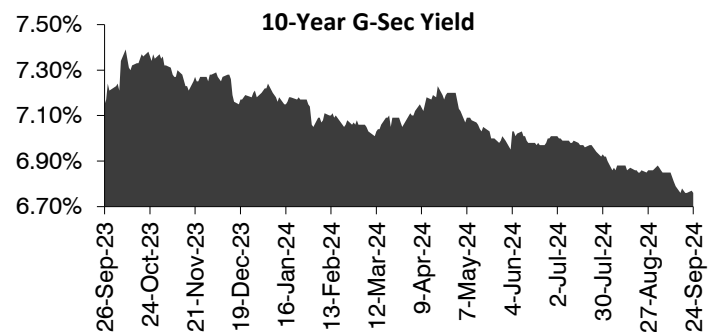
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	6.58	7.61	8.35	8.40	9.69	10.09
1 Year	6.68	7.65	8.39	8.44	9.73	10.13
3 Year	6.69	7.47	8.21	8.26	9.55	9.95
5 Year	6.68	7.36	8.21	8.26	9.55	9.95
10 Year	6.76	7.20	8.05	8.10	9.39	9.79

Rs. Cr (Debt)	FII Inv 23- Sep	MF Inv 20- Sep
Buy	473	15,987
Sell	323	16,166
Net	150	-180
Net (MTD)	240	-36,178
Net (YTD)	105,442	-255,387

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	56.7 (Sep-24)	58.3 (Jun-24)	57.5 (Sep-23)
India Service PMI	58.9 (Sep-24)	60.5 (Jun-24)	61 (Sep-23)

Capital markets

- Punjab National Bank launched a qualified institutional placement to raise up to Rs 5,000 crore.
- Reliance Power board approved preferential issue worth Rs 1,525 crore.
- NHPC to raise about Rs 2,300 crore in FY25, as part of the Union government's monetisation target and to fuel its expansion.
- Waaree Energies received SEBI's approval for its proposed initial public offering (IPO) worth Rs 3,000 crore.
- REC Ltd raised \$500 million by selling a five-year bond to investors across the world in a transaction.
- M2P Fintech raised Rs 850 crore through a mix of primary and secondary capital as part of its series D financing round.
- Highdell Investment has divested its 8.64% stake in Cartrade Tech for over Rs 375 crore.
- KRN Heat Exchanger and Refrigeration raised Rs 100 crore from anchor investors
- Digital company Pratilipi plans to raise \$12 mn in pre-IPO round.



Global market indices	24- Sep	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	42208.22	0.20	2.51	26.85	24.27
Nikkei 225	37940.59	0.57	-1.10	35.30	17.09
FTSE	8282.76	0.28	-0.54	8.53	7.79
Hang Seng	19000.56	4.13	7.88	-6.86	5.22
Taiwan	22431.78	0.66	1.24	41.36	37.24

Global debt	24-Sep	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	3.74	3.75	3.81	4.25	3.49	3.74
UK 10-Year (%)	3.94	3.92	3.91	4.11	3.49	3.94
German 10-Year (%)	2.14	2.18	2.23	2.42	2.30	2.14
Japan 10-Year (%)	0.82	0.84	0.90	0.98	0.33	0.82

Domestic	24- Sep	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	74764	0.40	4.68	25.13	26.43
Silver (Rs / Kg)	88402	0.74	4.48	23.50	20.81
Aluminium (Rs / Kg)	234	2.21	2.03	10.09	14.71
Copper (Rs / kg)	832	2.25	4.04	6.95	15.29
Lead (Rs / kg)	196	-0.25	1.11	2.78	2.97
Zinc (Rs /Kg)	275	2.00	1.07	5.97	21.33
Nickel (Rs / kg)	1405	1.31	-0.92	-29.76	-14.75

Global	24- Sep	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	2626.27	0.19	5.58	0.19	36.04
Silver (oz/\$)	3068.00	-1.48	5.65	-1.48	30.28
Brent (\$/bbl)	75.17	1.72	-4.87	1.72	-19.41
NYMEX crude (\$/bbl)	71.56	1.69	-4.37	1.69	-20.52

Upcoming market indicators

Date	Indicator	Previous
September 26	US GDP Growth Rate QoQ Final Q2	1.4%
September 27	US PCE Price Index, August	2.5%
September 30	UK GDP Growth Rate QoQ Final Q2	0.7%
September 30	Japan Retail Sales, August	2.6%
October 01	Eurozone Inflation Rate, September	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 Tuesday as mining stocks surged after China unveiled a major stimulus package.
- 10-year US bond yield ended lower at 3.74% following disappointing consumer confidence data.
- FTSE index index ended higher on Tuesday driven by China’s stimulus measures boosting miners and luxury stocks
- Asian markets were trading lower at 8.30 AM.
- US S&P CoreLogic Case-Shiller 20-city home price index in the US rose by 5.9% from the previous year in July of 2024, slowing from the 6.5% increase during the previous month.
- The US House Price Index decreased to 4.50% in July from 5.30% in June of 2024.
- The US Richmond Fed Manufacturing Index edged down to -21 in September of 2024, from -19 in August.
- US CB Consumer Confidence stood at 98.7 in September from revised 105.6 in August.
- The People’s Bank of China (PBoC) lowered its one-year policy loan rate by 30bps to 2.0% from 2.3%.

Commodity

- Crude oil prices rose \$1.19 to \$71.56 a barrel on the NYMEX fuelled by China’s stimulus and Middle East supply concerns.
- Domestic gold prices ended higher tracking upbeat global cues after escalating geopolitical tension boosted demand for safe haven assets.

Forthcoming results

Date	Company
NA	NA

	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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