

# Daily Market Monitor

Sep 27, 2024



## Domestic Market Performance

Indian market indices	26- Sep	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	26216	0.81	4.82	51.02	33.32
BSE Sensex	85836	0.78	5.07	45.51	30.16
BSE 100	27690	0.77	4.44	57.31	37.40
BSE 200	12072	0.66	4.12	63.39	40.18
BSE 500	38620	0.53	3.83	66.75	41.08
BSE SmallCap	57052	-0.39	2.25	111.64	53.26
BSE MidCap	49349	-0.01	1.46	105.06	53.90
BSE LargeCap	10227	0.76	4.51	55.33	36.88
Sectoral indices					
BSE IT	42651	0.39	0.50	49.76	30.88
BSE Oil & Gas	31096	0.37	-4.46	78.89	63.57
BSE FMCG	23973	0.84	3.50	45.41	27.74
BSE Auto	61935	2.23	5.60	119.26	67.90
BSE Bankex	61702	0.54	5.96	34.04	23.11
BSE Teck	19936	0.40	2.82	53.61	36.19
BSE Capital Goods	73585	-0.65	0.15	114.10	57.59
BSE Consumer Durable	67509	-0.89	5.50	79.41	46.64

Turnover (Rs Cr)	26- Sep	25- Sep
BSE Cash	11515	9979
NSE Cash	126555	109967
NSE F&O	43351807	57048066

Rs. Cr (Equity)	FII Inv 25- Sep	MF Inv 24- Sep	DII Inv 26- Sep
Buy	15,769	12,958	15,461
Sell	16,405	8,691	13,056
Net	-637	4,267	2,405
Net (MTD)	47,318	19,407	18,328
Net (YTD)	89,612	258,839	328,530

	26- Sep	1Day	Month ago	Year ago
USD	83.64	83.60	83.89	83.23
GBP	111.72	111.79	110.65	101.44
Euro	93.21	93.51	93.75	88.23
100 Yen	57.81	57.99	58.27	55.90

## Indian markets

- Indian equities ended higher on Thursday boosted by gains in auto and metal stocks.
- The top gainers were Maruti Suzuki, Grasim, Tata Motors, Shriram Finance and Mahindra & Mahindra, up 2.91-4.68%.
- The top losers were Cipla, ONGC, Larsen & Toubro, Hero MotoCorp and NTPC, down 0.34-1.30%.

## Indian debt

- The interbank call money rate ended higher at 6.30% on Thursday compared to 5.75% on Wednesday.
- Government bond prices ended higher on Thursday as investors speculate a reduction in the government's borrowing plan for the October-March period.
- The yield of the new 10-year benchmark 07.10% 2034 paper ended marginally lower at 6.72% on Thursday compared to 6.73% on Wednesday.

## Indian Rupee

- The rupee ended lower against the US dollar on Thursday due to foreign fund outflows.
- However, the losses were limited due to decline in crude oil prices.

## Regulatory

- SEBI launched a dedicated Foreign Portfolio Investor (FPI) outreach cell to enhance the experience of foreign investors in the Indian securities market.
- SEBI amended critical changes in the delisting regulations, providing promoters with better chances to take their companies private through a fixed price framework.
- SEBI decided to reduce the timeline for listing of public issue of debt securities to three working days from six days at present, to facilitate faster access to funds.
- SEBI Chairperson Madhabi Puri Buch emphasized the increasing use of artificial intelligence (AI) within the regulatory body to speed up processes and boost efficiency.
- The NCLAT gave a go-ahead to the insolvency resolution of IL&FS Engineering and Construction Company Limited (IECCL) and delinked it with the other listed loss-making companies of debt-ridden IL&FS.
- IBBI tweaked regulations to allow the hiring of an interim representative for a group of creditors like homebuyers until the bankruptcy court approves the final appointment to expedite the rescue of stressed real estate companies.

## Economy and Government

- The Centre has retained its borrowing target for the current financial year and plans to raise Rs 6.61 lakh crore through auction of dated securities during October-March period of 2024-25.
- The government revised the variable dearness allowance for unorganized sector workers, increasing their monthly wages.
- The government said India and Egypt have identified key areas for collaboration, including international trade settlement, digital payments, and investment in the Suez Canal Economic Zone.
- GST Network said show cause notices and assessment orders issued by the tax officer on the GST portal do not have digital signatures of the tax officers but such details are getting stored in the backend.

## Domestic Debt Market Indicators

Instrument	26- Sep	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	6.30%	5.75%	5.75%	6.55%	5.50%	6.75%
3-Month T-Bill	6.50%	6.52%	6.61%	6.83%	6.83%	6.87%
6-Month T-Bill	6.56%	6.56%	6.70%	6.92%	7.13%	7.03%
1-year T-Bill	6.54%	6.55%	6.72%	6.94%	7.18%	7.11%
3-Month CD	7.23%	7.25%	7.19%	7.19%	7.00%	7.08%
6-Month CD	7.48%	7.48%	7.44%	7.28%	7.37%	7.28%
1-year CD	7.62%	7.62%	7.59%	7.64%	7.60%	7.45%
3-Month CP	7.56%	7.56%	7.67%	7.73%	7.35%	7.41%
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%	7.80%
1-year Gilt	6.66%	6.67%	6.73%	6.95%	7.14%	7.09%
3-year Gilt	6.67%	6.68%	6.74%	6.98%	7.16%	7.21%
5-year Gilt	6.66%	6.67%	6.77%	7.02%	7.19%	7.17%
1-year AAA	7.62%	7.65%	7.64%	7.68%	7.70%	7.51%
3-year AAA	7.44%	7.47%	7.58%	7.62%	7.70%	7.62%
5-year AAA	7.33%	7.36%	7.48%	7.55%	7.70%	7.62%
10-year G-sec	6.72%	6.74%	6.85%	7.00%	7.31%	7.15%
Net LAF (Rs Cr)	-9958	-26386	82235	-152308	104121	-131079
Forex reserves (\$ bn)	689.46	689.24	674.66	652.90	578.78	593.04

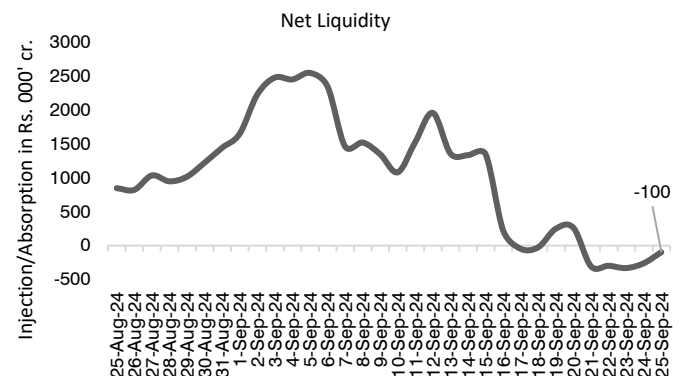
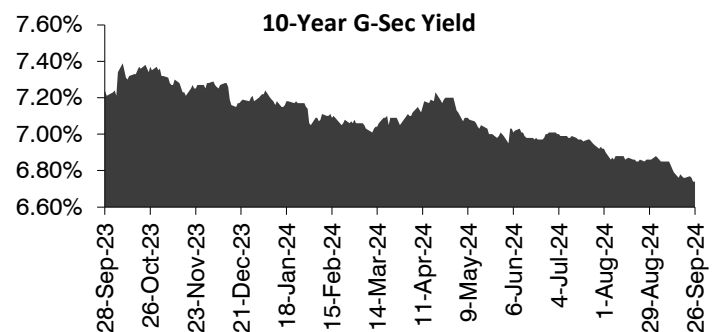
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	6.56	7.60	8.34	8.39	9.68	10.08
1 Year	6.66	7.62	8.36	8.41	9.70	10.10
3 Year	6.67	7.44	8.18	8.23	9.52	9.92
5 Year	6.66	7.33	8.18	8.23	9.52	9.92
10 Year	6.72	7.17	8.02	8.07	9.36	9.76

Rs. Cr (Debt)	FII Inv 25- Sep	MF Inv 24- Sep
Buy	607	13,369
Sell	570	13,567
Net	37	-199
Net (MTD)	530	-37,714
Net (YTD)	105,732	-256,923

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

- Indian Bank received board's approval for raising of additional long-term infrastructure bonds aggregating up to Rs 5,000 crore in one or more tranches during the current or subsequent financial year.
- Swiggy filed draft red herring prospectus (DRHP) with SEBI to raise Rs 3,750 crore via fresh issue.
- Bank of India raised Rs 2,500 crores via tier two bonds at a coupon rate of 7.49%.
- Mouri Tech filed preliminary papers with Sebi to raise Rs 1,500 crore through an initial public offering (IPO).
- Solar equipment maker Saatvik group is planning to raise Rs 1,000 crore through private equity funding this fiscal year to help finance its expansion.
- Indogulf Crop Sciences filed its draft red herring prospectus (DRHP) with market regulator SEBI to raise funds through an initial public offering (IPO).



Global market indices	26- Sep	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	42175.11	0.62	2.27	26.75	25.45
Nikkei 225	38925.63	2.79	2.14	38.81	20.46
FTSE	8284.91	0.20	-0.51	8.56	8.64
Hang Seng	19924.58	4.16	11.94	-2.33	14.07
Taiwan	22858.81	0.43	2.78	44.06	40.44

Global debt	26-Sep	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	3.79	3.79	3.82	4.32	3.49	4.56
UK 10-Year (%)	4.01	3.99	3.91	4.14	3.49	4.36
German 10-Year (%)	2.17	2.19	2.25	2.45	2.30	2.80
Japan 10-Year (%)	0.83	0.81	0.90	1.05	0.33	0.73

Domestic	26- Sep	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	75750	0.67	5.15	26.78	28.54
Silver (Rs / Kg)	92522	1.98	7.35	29.25	29.30
Aluminium (Rs / Kg)	237	1.28	1.81	11.27	14.53
Copper (Rs / kg)	853	1.50	6.04	9.56	19.58
Lead (Rs / kg)	190	-2.88	-2.96	0.00	-0.96
Zinc (Rs /Kg)	281	1.74	2.61	8.40	24.83
Nickel (Rs / kg)	1405	0.06	-1.08	-29.77	-13.89

Global	26- Sep	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	2656.96	-0.04	5.81	-0.04	38.65
Silver (oz/\$)	3184.00	-0.96	6.70	-0.96	37.72
Brent (\$/bbl)	71.60	-2.44	-12.07	-2.44	-23.80
NYMEX crude (\$/bbl)	67.67	-2.84	-12.59	-2.84	-25.14

### Upcoming market indicators

Date	Indicator	Previous
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	US JOLTs Job Openings, August	7.673 mln
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 Thursday as Micron stocks surged, and strong US jobless claims data eased labor market worries.
- 10-year US bond yield ended flat at 3.79%.
- FTSE index index ended higher on Thursday as falling oil prices boosted energy stocks.
- Asian markets were trading higher at 8.30 AM.
- The US economy expanded at an annualized rate of 3% in the Q2 of 2024, above an upwardly revised 1.6% expansion in Q1.
- US personal consumption expenditure rose by 2.5% from the previous quarter in the three months leading to June of 2024.
- US initial jobless claims fell by 4000 to 218,000 from 222,000 on the period ending September 21.
- US New orders for manufactured durable goods were loosely unchanged from the prior month in August, compared to the revised 9.8% surge in July
- US pending Home Sales decreased 3% in August, compared to 8.5% drop In July.
- US Kansas Fed Manufacturing Index decreased to -18 points in September from 6 points in August, while Composite Index fell by 5 points to -8 down from -3.
- China Industrial Profits rose by 0.5% on year much softer compared to a 3.6% gain in the prior period.

## Commodity

- Crude oil prices fell \$1.98 to \$67.67 a barrel on the NYMEX after reports that Saudi Arabia and OPEC+ plan to raise output in December.
- Domestic gold prices ended higher tracking positive global cues amid dollar weakness.

## 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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