

Domestic Market Performance

Indian market indices	30- Sep	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	25811	-1.41	2.28	48.68	31.43
BSE Sensex	84300	-1.49	2.35	42.90	28.06
BSE 100	27339	-1.26	2.29	55.32	35.86
BSE 200	11927	-1.17	2.12	61.42	38.48
BSE 500	38228	-1.00	2.05	65.06	39.48
BSE SmallCap	57131	0.07	1.98	111.93	52.10
BSE MidCap	49352	-0.28	0.58	105.07	52.60
BSE LargeCap	10085	-1.32	2.36	53.18	35.15
Sectoral indices					
BSE IT	42370	-0.99	-2.57	48.78	32.14
BSE Oil & Gas	31835	-0.19	-3.47	83.14	67.33
BSE FMCG	23788	-0.43	3.32	44.28	27.35
BSE Auto	61051	-1.91	3.40	116.13	66.67
BSE Bankex	60038	-1.82	2.96	30.43	19.66
BSE Teck	19689	-1.11	-1.38	51.71	36.06
BSE Capital Goods	73107	-0.81	-0.09	112.71	53.17
BSE Consumer Durable	67662	-0.42	6.40	79.81	49.17

Turnover (Rs Cr)	30- Sep	27- Sep
BSE Cash	8077	10351
NSE Cash	117511	172476
NSE F&O	33419029	13294676

Rs. Cr (Equity)	FII Inv 27- Sep	MF Inv 26- Sep	DII Inv 30- Sep
Buy	28,828	25,047	17,881
Sell	28,463	28,190	11,235
Net	364	-3,143	6,646
Net (MTD)	56,220	18,485	31,860
Net (YTD)	98,514	257,916	342,063

	30- Sep	1Day	Month ago	Year ago
USD	83.80	83.70	83.86	83.04
GBP	112.24	112.02	110.58	101.83
Euro	93.77	93.41	92.95	88.15
100 Yen	58.78	58.47	57.78	55.71

Indian markets

- Indian equities closed lower on Monday, as investors booked profits amid mixed global cues.
- The top losers were Hero MotoCorp, Trent, Reliance, Axis Bank and Bharat Electronics, 2.85-4.11%.
- The top gainers were JSW Steel, NTPC, Hindalco, Tata Steel and Britannia, up 1.11-2.85%.

Indian debt

- The interbank call money rate ended lower at 6.24% on Monday compared to 6.50% on Friday.
- Government bond prices ended marginally higher on Monday due to fall in the US treasury yields.
- The yield of the new 10-year benchmark 07.10% 2034 paper ended marginally lower at 6.75% on Monday compared to 6.76% on Friday.

Indian Rupee

- The rupee ended lower against the US dollar on Monday due to weakness in the domestic equity markets.
- More losses were witnessed due to volatile oil prices and outflow of foreign funds.

Regulatory

- RBI deputy governor J. Swaminathan said boards of India's small finance banks should remain vigilant for hidden and emerging risks that could jeopardise their long-term success.
- The Reserve Bank of India (RBI) directed banks and NBFCs offering gold loans to thoroughly review their policies, processes, and practices to identify any gaps.
- Securities and Exchange Board of India (SEBI) approved a new asset class on Monday, allowing high-net-worth investors to invest in riskier regulated products.
- SEBI board reduced the timeframe for rights issues from the current 317 working days to just 23.
- The Sebi board also moved to amend insider trading regulations, clarifying the definitions of "relatives" and "connected persons." Tightened disclosure requirements for offshore derivatives instruments (ODIs) and segregated portfolios were also introduced.

Economy and Government

- India's eight core sectors' output growth fell to -1.8% in August, compared to 6.1% growth in July.
- RBI data showed, India's current account deficit (CAD) widened marginally to \$9.7 billion (1.1 per cent of GDP) in Q1 FY2024-25 from \$8.9 billion (1.0 per cent of GDP) in Q1 2023-24 and against a surplus of \$4.6 billion (0.5 per cent of GDP) in Q4FY2023-24
- India's fiscal deficit for the first five months of this fiscal year through August stood at 4.35 lakh crore rupees, or 27% of annual estimates, government data showed
- The government launched the PM E-DRIVE scheme with an outlay of Rs 10,900 crore, effective from October 2024 to March 2026.
- The government left the interest rates on various small savings schemes including PPF and NSC unchanged for the third straight quarter beginning October 1, 2024.

Domestic Debt Market Indicators

Instrument	30- Sep	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	6.24%	6.50%	6.50%	6.25%	5.50%	6.50%
3-Month T-Bill	6.45%	6.51%	6.61%	6.80%	6.83%	6.80%
6-Month T-Bill	6.54%	6.56%	6.71%	6.92%	7.13%	7.02%
1-year T-Bill	6.55%	6.57%	6.71%	6.94%	7.18%	7.03%
3-Month CD	7.18%	7.24%	7.22%	7.15%	7.00%	7.04%
6-Month CD	7.32%	7.47%	7.47%	7.25%	7.37%	7.25%
1-year CD	7.53%	7.62%	7.65%	7.62%	7.60%	7.45%
3-Month CP	7.45%	7.56%	7.64%	7.80%	7.35%	7.41%
6-Month CP	7.70%	7.85%	7.85%	7.67%	7.71%	7.67%
1-year CP	7.80%	7.90%	7.90%	7.95%	7.90%	7.80%
1-year Gilt	6.63%	6.67%	6.74%	6.94%	7.14%	7.10%
3-year Gilt	6.66%	6.69%	6.75%	6.98%	7.16%	7.26%
5-year Gilt	6.67%	6.67%	6.77%	7.02%	7.19%	7.23%
1-year AAA	7.62%	7.62%	7.65%	7.68%	7.70%	7.53%
3-year AAA	7.44%	7.44%	7.58%	7.62%	7.70%	7.63%
5-year AAA	7.30%	7.33%	7.48%	7.55%	7.70%	7.63%
10-year G-sec	6.75%	6.76%	6.86%	7.01%	7.31%	7.21%
Net LAF (Rs Cr)	79806	44337	122340	22318	104121	-100045
Forex reserves (\$ bn)	692.30	689.46	681.69	653.71	578.78	590.70

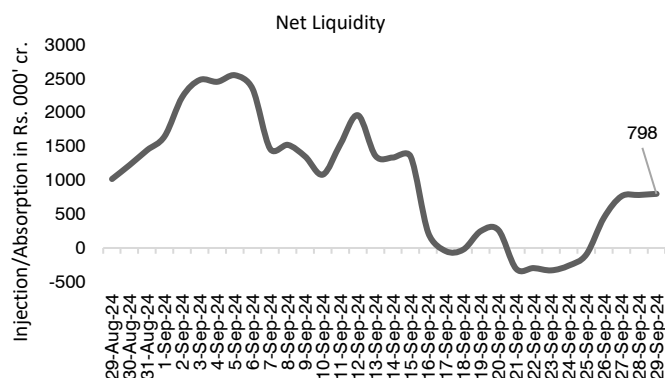
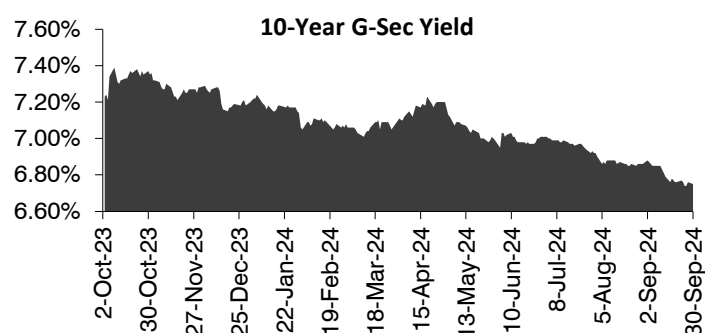
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	6.54	7.45	8.19	8.24	9.53	9.93
1 Year	6.63	7.62	8.36	8.41	9.70	10.10
3 Year	6.66	7.44	8.18	8.23	9.52	9.92
5 Year	6.67	7.30	8.15	8.20	9.49	9.89
10 Year	6.75	7.21	8.06	8.11	9.40	9.80

Rs. Cr (Debt)	FII Inv 27- Sep	MF Inv 26- Sep
Buy	738	11,501
Sell	317	10,213
Net	422	1,288
Net (MTD)	1,130	-36,245
Net (YTD)	106,332	-255,454

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

- Mankind Pharma will raise up to Rs 10,000 crore via issuance of non-convertible debentures and commercial papers.
- Bank of Maharashtra shares are in focus on October 1 after the public sector bank launched a qualified institutional placement (QIP) to raise up to Rs 3,500 crore.
- Adani Airport Holdings is raising Rs 1,950 crore through non-convertible debentures (NCDs).
- Andhra Cements received board's approval to file the Draft Letter of Offer with SEBI for the rights issue amounting to Rs 180 crore.
- Temasek Holdings and TPG-backed eye care services Dr. Agarwal Health Care have filed their draft red herring prospectus (DRHP) with the market regulator, the Securities and Exchange Board of India (SEBI), to raise funds through an initial public offering (IPO).
- Basic home loan raised \$10.6 million in a Series B funding round.



Global market indices	30- Sep	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	42330.15	0.04	1.85	27.22	26.33
Nikkei 225	37919.55	-4.80	-1.88	35.23	19.03
FTSE	8236.95	-1.01	-1.67	7.93	8.27
Hang Seng	21133.68	2.43	17.48	3.60	18.66
Taiwan	22224.54	-2.62	-0.20	40.06	35.90

Global debt	30-Sep	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	3.81	3.75	3.91	4.36	3.49	4.57
UK 10-Year (%)	4.01	3.98	4.01	4.18	3.49	4.45
German 10-Year (%)	2.13	2.14	2.29	2.49	2.30	2.84
Japan 10-Year (%)	0.86	0.85	0.90	1.03	0.33	0.75

Domestic	30- Sep	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	75197	-0.59	4.50	25.85	30.28
Silver (Rs / Kg)	89400	-2.24	5.15	24.89	24.86
Aluminium (Rs / Kg)	238	-0.33	3.77	12.07	13.62
Copper (Rs / kg)	858	-0.08	5.91	10.24	18.00
Lead (Rs / kg)	197	2.53	-1.08	3.34	1.58
Zinc (Rs /Kg)	285	0.60	3.80	10.00	22.77
Nickel (Rs / kg)	1438	1.86	0.47	-28.12	-11.13

Global	30- Sep	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	2653.57	-0.18	5.33	-0.18	42.15
Silver (oz/\$)	3163.00	0.00	7.66	0.00	39.52
Brent (\$/bbl)	72.14	0.35	-8.45	0.35	-24.31
NYMEX crude (\$/bbl)	68.26	0.12	-7.19	0.12	-24.96

Upcoming market indicators

Date	Indicator	Previous
October 01	US S&P Global Manufacturing PMI, September	47.9
October 01	US ISM Manufacturing PMI, September	47.2
October 02	US ADP Employment Change, September	99,000
October 03	US ISM Services PMI, September	51.5
October 03	Eurozone HCOB Composite/Services PMI, September	52.9

Global markets:

- Wall Street stocks ended higher on Monday after Fed Reserve Chair Jerome Powell indicated no rush for more rate cuts along with strong quarterly gains.
- 10-year US bond yield ended higher at 3.81% after Fed chair said that further rate cuts could lie ahead, but that the central bank was not on a predetermined path.
- FTSE index index ended lower on Monday due to broader market weakness.
- Asian markets were trading higher at 8.30 AM.
- Federal Reserve Chair Jerome Powell in his speech at National Association for Business Economics said looking forward, if the economy evolves broadly as expected, policy will move over time toward a more neutral stance. But we are not on any preset course.
- US Chicago PMI edged up to 46.6 in September compared to 46.1 in August.
- US Dallas Fed Manufacturing Index increased to -9 in September compared to -9.70 in August.
- UK economy expanded 0.7% on year in the Q2 of 2024, revised lower from 0.9% in the first estimate, but remaining the highest growth rate since Q3 2022 while it expanded 0.5% on quarter in Q2 below 0.6% in the first estimate and 0.7% in Q1.
- Japan au Jibun Bank PMI was revised higher to 49.7 in September 2024 from a preliminary estimate of 49.6 and 49.8 in the previous month.
- Japan’s unemployment rate dropped to 2.5% in August 2024 from July’s 11-month peak of 2.7%

Commodity

- Crude oil prices rose 8 cents to \$68.26 a barrel on the NYMEX amid concerns over potential supply disruptions after escalated tensions in the Middle East.
- Domestic gold prices ended lower due to strong dollar index.

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)	1582.31	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	-2.2%	-2.30%	4.30%	20.50%	35.40%	9.74%	-5.40%	-1.32%	3.70%	-10.10%
	Auto – Two-wheelers	9.6%	12.45%	19.51%	1.09%	22.78%	15.27%	34.60%	26.20%	16.00%	31.30%
	Auto – Commercial vehicles	-11.63%	-12.29%	-8.30%	-0.10%	14.40%	-7.74%	-4.20%	-4.40%	-10.00%	3.30%
	Auto – Tractors	-5.8%	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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