

Domestic Market Performance

Indian market indices	23- Oct	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	24436	-0.15	-5.80	40.76	26.73
BSE Sensex	80082	-0.17	-5.71	35.75	24.02
BSE 100	25785	-0.08	-6.12	46.49	30.77
BSE 200	11229	-0.01	-6.36	51.98	33.53
BSE 500	35994	0.09	-6.35	55.42	34.58
BSE SmallCap	54030	0.93	-6.03	100.43	47.61
BSE MidCap	46196	0.48	-6.71	91.96	48.63
BSE LargeCap	9502	-0.10	-6.32	44.32	30.00
Sectoral indices					
BSE IT	42200	1.98	-0.86	48.18	35.02
BSE Oil & Gas	28341	-0.46	-7.99	63.04	55.41
BSE FMCG	21877	0.27	-9.09	32.69	17.99
BSE Auto	55551	-0.71	-8.21	96.66	50.08
BSE Bankex	58206	-0.24	-5.12	26.45	19.98
BSE Teck	19487	1.25	-1.78	50.16	37.89
BSE Capital Goods	67909	-1.17	-8.12	97.58	47.25
BSE Consumer Durable	62973	0.14	-8.45	67.35	40.61

Turnover (Rs Cr)	23- Oct	22- Oct
BSE Cash	6975	6782
NSE Cash	116764	115109
NSE F&O	56779318	53210191

Rs. Cr (Equity)	FII Inv 22-Oct	MF Inv 21- Oct	DII Inv 23- Oct
Buy	16,351	10,818	16,434
Sell	20,178	8,724	10,394
Net	-3,827	2,094	6,040
Net (MTD)	-69,536	65,313	89,311
Net (YTD)	22,551	337,206	431,374

	23- Oct	1Day	Month ago	Year ago
USD	84.08	84.07	83.54	83.19
GBP	109.11	109.06	111.02	101.07
Euro	90.66	90.94	92.80	88.12
100 Yen	55.07	55.73	58.17	55.47

Indian markets

- Indian equities ended lower on Wednesday, led by losses in the financial and auto sectors due to weak quarterly earnings and mixed global cues.
- The top losers were Mahindra & Mahindra, Sun Pharma, Power Grid Corporation, NTPC and Shriram Finance, down 1.74-3.25%.
- The top gainers were Bajaj Finance, Tech Mahindra, Bajaj Auto, Tata Consumer Products and HCL Technologies, up 1.26-4.76%.

Indian debt

- The interbank call money rate ended higher at 6.70% on Wednesday compared to 5.75% on Tuesday.
- Government bond prices were flat on Wednesday ahead of the minutes of the RBI's latest monetary policy meeting.
- The yield of the new 10-year benchmark 07.10% 2034 paper closed flat at 6.82% on Wednesday.

Indian Rupee

- The rupee closed flat against the US dollar on Wednesday as investors remained on the side lines due to lackluster sentiment in domestic equity markets and volatile geopolitics ahead of the US Presidential election.

Regulatory

- Reserve Bank of India (RBI) tightened regulations for NBFCs-Peer to Peer Lending Platforms (NBFC-P2Ps).
- Reserve Bank Governor Shaktikanta Das opined that India cannot risk another bout of inflation and the best approach currently would be to remain flexible and wait for inflation to durably align with the central bank's target.
- RBI's newly appointed external member Nagesh Kumar said that interest rates should be reduced to make loans cheaper to support growth, which has been sluggish.
- The Telecom Regulatory Authority of India (Trai) has brought out a consultation paper on network authorisations, asking the industry whether a separate authorisation is needed for satellite communication (satcom) services, especially for Satellite Earth Station Gateways (SESG).

Economy and Government

- According to minutes of the Reserve Bank of India (RBI) monetary policy committee's latest meeting India's food inflation is expected to ease by Q4 of this fiscal (FY25) on better kharif arrivals and rising prospects of a good rabi season.
- The IMF's latest World Economic Outlook report highlighted significant shifts in global manufacturing towards emerging markets like India and China
- Prime Minister Narendra Modi held bilateral meetings with the presidents of Uzbekistan and the UAE on the sidelines of the BRICS Summit in Kazan.
- The government launched a new system to block international calls disguised as local numbers, aiming to protect citizens from financial scams and cybercrime.
- Union Minister Nitin Gadkari announced that the government will double the defect liability period for contractors of EPC projects from 5 to 10 years to ensure better quality roads.

Domestic Debt Market Indicators

Instrument	23- Oct	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	6.70%	5.75%	5.75%	6.50%	5.50%	6.75%
3-Month T-Bill	6.48%	6.46%	6.53%	6.72%	6.83%	6.96%
6-Month T-Bill	6.58%	6.51%	6.58%	6.82%	7.13%	7.10%
1-year T-Bill	6.58%	6.55%	6.57%	6.82%	7.18%	7.11%
3-Month CD	7.18%	7.22%	7.25%	7.14%	7.00%	7.25%
6-Month CD	7.41%	7.38%	7.47%	7.47%	7.37%	7.47%
1-year CD	7.50%	7.50%	7.62%	7.60%	7.60%	7.73%
3-Month CP	7.52%	7.52%	7.54%	7.70%	7.35%	7.68%
6-Month CP	7.80%	7.75%	7.85%	7.78%	7.71%	7.78%
1-year CP	7.90%	7.85%	7.90%	7.95%	7.90%	7.95%
1-year Gilt	6.61%	6.60%	6.69%	6.89%	7.14%	7.20%
3-year Gilt	6.71%	6.70%	6.69%	6.89%	7.16%	7.37%
5-year Gilt	6.74%	6.74%	6.68%	6.92%	7.19%	7.37%
1-year AAA	7.57%	7.57%	7.65%	7.68%	7.70%	7.70%
3-year AAA	7.37%	7.44%	7.52%	7.62%	7.70%	7.73%
5-year AAA	7.32%	7.32%	7.39%	7.55%	7.70%	7.73%
10-year G-sec	6.82%	6.83%	6.77%	6.97%	7.31%	7.38%
Net LAF (Rs Cr)	73775	79488	-33447	42374	104121	-98476
Forex reserves (\$ bn)	690.43	701.18	689.46	666.85	578.78	585.90

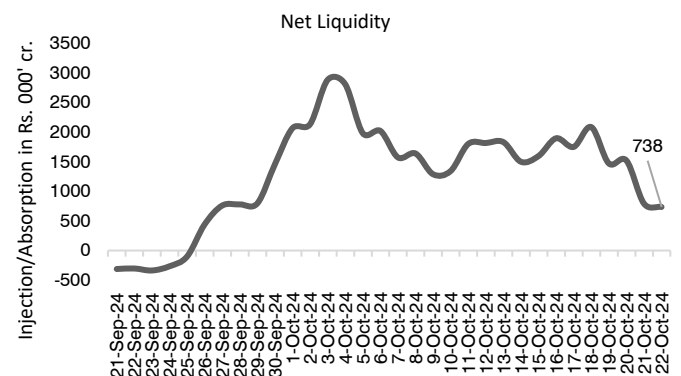
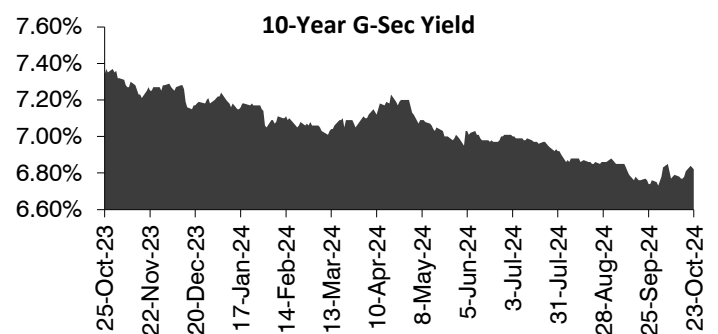
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	6.58	7.56	8.30	8.35	9.64	10.04
1 Year	6.61	7.57	8.31	8.36	9.65	10.05
3 Year	6.71	7.37	8.11	8.16	9.45	9.85
5 Year	6.74	7.32	8.17	8.22	9.51	9.91
10 Year	6.82	7.22	8.07	8.12	9.41	9.81

Rs. Cr (Debt)	FII Inv 22-Oct	MF Inv 21-Oct
Buy	71	6,150
Sell	405	8,950
Net	-334	-2,800
Net (MTD)	-4,502	-11,206
Net (YTD)	101,978	-266,889

Economic Indicators	Latest	Quarter	Year Ago
CPI	5.49% (Sep-24)	5.08% (Jun-24)	5.02% (Sep-23)
WPI	1.84% (Sep-24)	3.36% (Jun-24)	-0.26% (Sep-23)
IIP	-0.1% (Aug-24)	5.9% (May-24)	10.9% (Aug-23)
GDP	6.7% (Apr-Jun FY25)	7.8% (Jan-Mar FY24)	8.2% (Apr-Jun FY24)
India Manufacturing PMI	56.5 (Sep-24)	58.3 (Jun-24)	57.5 (Sep-23)
India Service PMI	57.7 (Sep-24)	60.5 (Jun-24)	61 (Sep-23)

Capital markets

- State Bank of India (SBI) raised Rs 5,000 cr through issuance of its first Basel III-compliant Additional Tier 1 bonds for the current financial year.
- Adani Power's board will meet on October 28 to consider raising funds of up to Rs 5,000 crore via public issue and/or private placement of non-convertible debentures (NCDs) in one or more tranches.
- GFCL EV Products (GFCL EV) raised Rs 1,000 crore at an equity valuation of approximately Rs 25,000 crore.
- Muthoot Finance raised \$400 million by issuing senior secured USD notes.
- Power Grid Corp received board's approval for an investment of Rs 284 crore in the Rajasthan Transmission System Project.



Global market indices	23- Oct	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	42514.95	-0.96	0.93	27.77	29.08
Nikkei 225	38104.86	-0.80	1.01	35.89	22.92
FTSE	8258.64	-0.58	-0.01	8.21	11.98
Hang Seng	20760.15	1.27	13.77	1.76	20.89
Taiwan	23334.76	-0.85	4.71	47.05	43.59

Global debt	23- Oct	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.24	4.20	3.75	4.25	3.49	4.84
UK 10-Year (%)	4.20	4.17	3.92	4.13	3.49	4.66
German 10-Year (%)	2.31	2.32	2.18	2.44	2.30	2.85
Japan 10-Year (%)	0.98	0.97	0.84	1.08	0.33	0.85

Domestic	23- Oct	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	78692	0.56	5.67	31.70	29.65
Silver (Rs / Kg)	98862	0.50	12.66	38.11	37.13
Aluminium (Rs / Kg)	242	0.90	5.77	13.93	19.70
Copper (Rs / kg)	814	-1.72	-0.06	4.54	17.30
Lead (Rs / kg)	242	32.11	23.45	27.21	28.46
Zinc (Rs /Kg)	292	-0.03	8.14	12.35	32.67
Nickel (Rs / kg)	1398	-1.70	0.77	-30.13	-11.19

Global	23- Oct	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	2745.91	1.18	4.75	1.18	39.13
Silver (oz/\$)	3484.00	5.29	11.88	5.29	51.68
Brent (\$/bbl)	74.96	-1.42	1.43	-1.42	-16.55
NYMEX crude (\$/bbl)	70.77	-1.83	0.57	-1.83	-17.22

Upcoming market indicators

Date	Indicator	Previous
October 24	US S&P Global Manufacturing PMI Flash, October	47.3
October 25	UK Gfk Consumer Confidence, October	-20
October 25	Eurozone HCOB Manufacturing PMI Flash, October	45
October 25	UK S&P Global Manufacturing PMI Flash, October	51.5
October 29	US JOLTs Job Openings, September	8.04 million

Global markets:

- Wall Street stocks ended lower on Wednesday due to rising treasury yields and investor hopes for major Federal reserve rate cuts faded.
- 10-year US bond yield ended higher at 4.24% amid worries about the U.S. fiscal deficit and comments from Federal Reserve officials hinting at gradual rate cuts.
- FTSE index ended lower on Wednesday weighed down by mining stocks as investors turned cautious ahead of the UK budget and the US presidential election.
- Asian markets were trading lower at 8.30 AM.
- US Existing Home Sales fell 1% from the previous month to a seasonally adjusted annualized rate of 3.84 million in September, following an upwardly revised 3.88 million in August.
- Eurozone Consumer Confidence Flash increased by 0.4 points to -12.5 in October, compared to -12.9 in September.
- Japan Jibun Bank Flash Manufacturing PMI fell to 49.0 in October compared with 49.7 in September, while Flash Services PMI edged down to 49.3 versus 53.1; Flash Composite PMI declined to 49.4 compared with 52.
- The IMF predicted that worldwide inflation will cool from 6.7% last year to 5.8% this year and to 4.3% in 2025.

Commodity

- Crude oil prices rose 97 cents to \$70.77 a barrel on the NYMEX as US crude inventories rose more than expected, despite a rebound in refining activity.
- Domestic gold prices ended higher due to rising geopolitical tensions.

Forthcoming results

Date	Company
Oct 24	ITC Ltd.
Oct 24	NTPC Ltd.
Oct 24	Godrej Consumer Products Ltd.
Oct 24	JSW Energy Ltd.
Oct 24	IndusInd Bank Ltd.

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	Sep-24	Aug-24	Jul-24	Jun-24	May-24	Apr-24	Mar-24	Feb-24	Jan-24	Dec-23
Debt Indicators	Currency in circulation (Rs billion)	34,994	35,231	35,600	35,814	35,792	35,455	34,849	34,342	33,902	33,636
	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	6.75%	6.86%	6.92%	7.01%	6.99%	7.20%	7.05%	7.08%	7.14%	7.18%
	Call rate	6.24%	6.50%	6.50%	6.25%	6.24%	6.70%	6.24%	6.50%	6.75%	6.25%
	Forex reserves (\$ billion; mthly. avg.)	689	674	662	653	644	644	633	618	619	609
Economy	GDP	NA	NA	NA	6.70%			7.80%			8.60%
	Fiscal deficit (Rs billion)	NA	1582.31	1412.33	850.97	-1595.21	2101.36	1523.05	3987.63	1203.24	756.94
	IIP, %y/y	NA	NA	4.80%	4.20%	5.90%	5.00%	5.40%	5.60%	4.20%	4.40%
	Exports, \$ billion	34.58	34.71	33.98	35.2	38.13	34.99	41.68	41.4	36.92	38.45
	Imports, \$ billion	55.36	64.36	57.48	56.18	61.91	54.09	57.28	60.11	54.41	58.25
	Manufacturing PMI	56.5	57.5	58.1	58.3	57.5	58.8	59.1	56.9	56.5	54.9
	Services PMI	57.7	60.9	60.3	60.5	60.2	60.8	61.2	60.6	61.8	59
	GST collections (Rs crore)	173240	174,962	182,075	173,813	172,739	210,267	178,484	168,337	172,129	164,882
	India crude oil import (mbpd)		19.10	19.44	18.45	21.75	21.44	20.69	18.01	21.39	19.54
Sector update	Auto – Passenger vehicles	NA	-2.2%	-2.30%	4.30%	20.50%	35.40%	9.74%	-5.40%	-1.32%	3.70%
	Auto – Two-wheelers	NA	9.6%	12.45%	19.51%	1.09%	22.78%	15.27%	34.60%	26.20%	16.00%
	Auto – Commercial vehicles	NA	-11.63%	-12.29%	-8.30%	-0.10%	14.40%	-7.74%	-4.20%	-4.40%	-10.00%
	Auto – Tractors	NA	-5.8%	1.61%	3.60%	0.00%	-3.00%	-23.05%	-17.00%	-15.30%	-19.80%
	Banks – Deposit growth	11.60%	10.90%	11.30%	11.80%	13.30%	12.50%	13.70%	13.10%	13.60%	13.10%
	Banks – Credit growth	13.00%	13.50%	13.90%	19.30%	19.50%	19.10%	19.10%	20.41%	20.30%	20.30%
	Infra – Coal	NA	-8.10%	6.80%	14.80%	10.20%	7.50%	8.70%	11.60%	10.20%	10.70%
	Infra – Electricity	NA	-5.00%	7.00%	7.70%	12.80%	9.40%	8.00%	7.50%	5.20%	1.20%
	Infra – Steel	NA	4.50%	7.20%	2.70%	7.60%	7.10%	5.50%	9.10%	7.00%	7.60%
	Infra – Cement	NA	-3.00%	5.50%	1.90%	-0.80%	0.60%	10.60%	9.10%	5.60%	3.80%

Disclaimer: The information contained herein is only for the purpose of information and not for distribution and do not constitute an offer to buy or sell or solicitation of any offer to buy or sell any securities or financial instruments. The information contained in this report is compiled from various sources and external research. Tata Asset Management Pvt. Ltd. and its personnel exercise due care and caution in collecting the data before making this report. In spite of this if any omission, inaccuracy or typing errors occur with regard to the data contained in this, Tata Asset Management Pvt. Ltd. or any of its personnel will not be held responsible or liable. The content hereof does not constitute any form of advice, recommendation or arrangement by Tata Asset Management Pvt. Ltd. and is not intended to be relied upon by readers in making any specific or other decision. The contents of this communication do not seek to market or solicit subscription to Tata Mutual Fund's schemes or to convey their performance or to influence the opinion/behavior of investors

Mutual Fund Investments are subject to market risks, read all scheme related documents carefully