

## Domestic Market Performance

Indian market indices	25- Oct	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	24181	-0.90	-7.01	39.29	26.45
BSE Sensex	79402	-0.83	-6.77	34.60	23.97
BSE 100	25481	-1.01	-7.26	44.76	30.25
BSE 200	11085	-1.15	-7.57	50.03	32.81
BSE 500	35459	-1.28	-7.70	53.10	33.56
BSE SmallCap	52336	-2.44	-8.62	94.14	44.09
BSE MidCap	45453	-1.48	-7.91	88.87	47.00
BSE LargeCap	9382	-1.08	-7.56	42.50	29.39
<b>Sectoral indices</b>					
BSE IT	41727	-0.48	-1.79	46.52	35.03
BSE Oil & Gas	27507	-3.09	-11.21	58.23	51.73
BSE FMCG	21400	0.50	-9.98	29.80	15.91
BSE Auto	54124	-2.18	-10.66	91.61	46.67
BSE Bankex	57971	-0.94	-5.54	25.94	20.34
BSE Teck	19267	-0.61	-2.96	48.46	38.26
BSE Capital Goods	66429	-2.23	-10.31	93.28	45.66
BSE Consumer Durable	61183	-2.74	-10.18	62.60	37.48

Turnover (Rs Cr)	25- Oct	24- Oct
BSE Cash	7512	4953
NSE Cash	114726	96693
NSE F&O	15107761	38743863

Rs. Cr (Equity)	FII Inv 24-Oct	MF Inv 24- Oct	DII Inv 25- Oct
Buy	12,923	8,753	15,203
Sell	17,760	5,178	11,044
Net	-4,837	3,576	4,159
Net (MTD)	-79,363	79,650	97,091
Net (YTD)	12,723	351,543	439,153

	25- Oct	1Day	Month ago	Year ago
USD	84.08	84.07	83.60	83.18
GBP	109.14	108.99	111.79	100.93
Euro	91.01	90.78	93.51	88.05
100 Yen	55.31	55.33	57.99	55.47

## Indian markets

- Indian equities ended lower on Friday tracking weak global cues amid rising US bond yields and caution ahead of the US presidential elections.
- The top losers were IndusInd Bank, Adani Enterprises, BPCL, Shriram Finance and Mahindra & Mahindra, down 3.73-18.63%.
- The top gainers were ITC, Axis Bank, Britannia, HUL and Sun Pharma, up 0.62-2.25%.

## Indian debt

- The interbank call money rate ended lower at 5.95% on Friday compared to 6.65% on Thursday.
- Government bond prices closed lower on Friday due to a rise in US treasury yields.
- The yield of the new 10-year benchmark 07.10% 2034 paper closed higher at 6.85% on Friday compared to 6.82% on Thursday.

## Indian Rupee

- The rupee ended flat against the US dollar on Friday as gains due to persistent foreign fund outflows and strong US dollar index were cut short amid hopes of recovery in the domestic equity market.

## Regulatory

- Reserve Bank of India governor Shaktikanta Das has said India's headline inflation trajectory is expected to moderate from the last quarter of this financial year.
- Reserve Bank of India (RBI) Governor Shaktikanta Das highlightwhile addressing the Macro Week 2024 event in Washington called on global organisations such as World Bank and International Monetary Fund (IMF) to provide prominent role in decision-making processes to emerging economies.
- SEBI came out with a standardised format for periodic reporting for research analysts (RAs) and proxy advisers (PAs).
- Trai has decided to set up a 'rating platform' to assess and rate properties on the quality of digital connectivity as the telecom regulator outlined an elaborate framework and norms to nudge property managers to think of a "good digital connectivity experience" for customers.

## Economy and Government

- India Foreign Exchange Reserves dropped by \$2.163 billion to \$688.267 billion for the week ended October 18.
- New Delhi-based think tank National Institute of Public Finance and Policy (NIPFP), during its mid-year review, revised downwards its growth forecast for India to 6.9-7.1%. Its earlier estimate of 7.1-7.4% was given during the April review.
- Prime Minister Narendra Modi will inaugurate and lay foundation stones for development projects worth more than Rs 4800 crore in Gujarat.
- The Central Board of Direct Taxes' notification, however, said the extension does not apply to tax audit reports, transfer pricing certification and other forms. The deadline for this continues to be October 31.

## Domestic Debt Market Indicators

Instrument	25- Oct	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	5.95%	6.65%	5.75%	5.75%	5.50%	6.73%
3-Month T-Bill	6.50%	6.48%	6.52%	6.67%	6.83%	6.94%
6-Month T-Bill	6.58%	6.58%	6.56%	6.79%	7.13%	7.13%
1-year T-Bill	6.58%	6.58%	6.55%	6.80%	7.18%	7.14%
3-Month CD	7.19%	7.18%	7.25%	7.14%	7.00%	7.25%
6-Month CD	7.40%	7.41%	7.48%	7.47%	7.37%	7.47%
1-year CD	7.50%	7.50%	7.62%	7.60%	7.60%	7.70%
3-Month CP	7.50%	7.45%	7.56%	7.70%	7.35%	7.68%
6-Month CP	7.80%	7.80%	7.85%	7.78%	7.71%	7.78%
1-year CP	7.90%	7.90%	7.90%	7.91%	7.90%	7.95%
1-year Gilt	6.62%	6.61%	6.67%	6.84%	7.14%	7.19%
3-year Gilt	6.75%	6.73%	6.68%	6.85%	7.16%	7.35%
5-year Gilt	6.76%	6.75%	6.67%	6.88%	7.19%	7.34%
1-year AAA	7.57%	7.57%	7.65%	7.66%	7.70%	7.65%
3-year AAA	7.37%	7.37%	7.47%	7.60%	7.70%	7.72%
5-year AAA	7.32%	7.32%	7.36%	7.54%	7.70%	7.72%
10-year G-sec	6.85%	6.82%	6.74%	6.95%	7.31%	7.34%
Net LAF (Rs Cr)	67217	57428	-9958	85921	104121	-109079
Forex reserves (\$ bn)	688.27	690.43	689.46	666.85	578.78	585.90

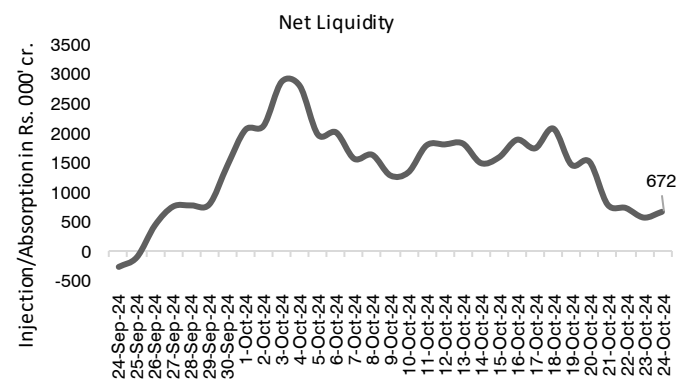
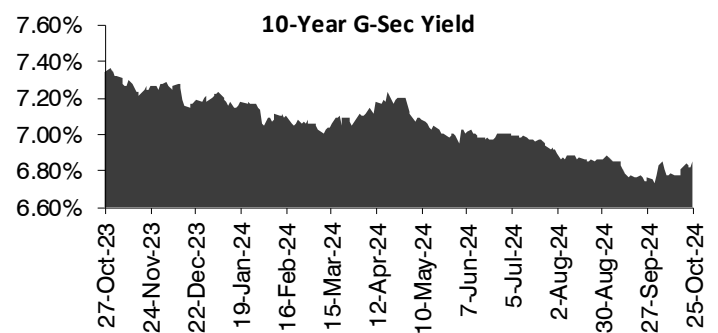
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	6.58	7.53	8.27	8.32	9.61	10.01
1 Year	6.62	7.57	8.31	8.36	9.65	10.05
3 Year	6.75	7.37	8.11	8.16	9.45	9.85
5 Year	6.76	7.32	8.17	8.22	9.51	9.91
10 Year	6.85	7.22	8.07	8.12	9.41	9.81

Rs. Cr (Debt)	FII Inv 24-Oct	MF Inv 24-Oct
Buy	51	14,689
Sell	307	12,633
Net	-256	2,056
Net (MTD)	-5,156	-13,125
Net (YTD)	101,324	-268,808

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	57.4 (Oct-24)	58.1 (Jul-24)	55.5 (Oct-23)
India Service PMI	57.9 (Oct-24)	60.3 (Jul-24)	58.4 (Oct-23)

## Capital markets

- Indian Bank has raised Rs 5,000 crore through the issuance of long-term infrastructure bonds.
- 360 One Wam has launched Rs 2,250 crore qualified institutional placement (QIP).
- TARC Limited has raised Rs 1,000 crore from a consortium of domestic banks and financial institutions led by Kotak Mahindra Bank.
- Societe Generale sold private sector lender IndusInd Bank's shares for Rs 421 crore through an open market transaction.
- Chemical manufacturer Epigral Ltd raised Rs 333 crore via QIP issue
- Suven Pharmaceuticals received approval from the National Company Law Tribunal (NCLT) for the merger of Casper Pharma with itself.



Global market indices	25- Oct	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	42114.4	-0.61	0.48	26.57	27.48
Nikkei 225	37913.92	-0.60	0.12	35.21	21.25
FTSE	8248.84	-0.25	-0.24	8.09	11.26
Hang Seng	20590.15	0.49	7.64	0.93	20.51
Taiwan	23348.45	0.67	2.58	47.14	42.73

Global debt	25- Oct	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.25	4.21	3.79	4.27	3.49	4.95
UK 10-Year (%)	4.24	4.24	3.99	4.13	3.49	4.66
German 10-Year (%)	2.29	2.26	2.19	2.41	2.30	2.89
Japan 10-Year (%)	0.93	0.96	0.81	1.06	0.33	0.86

Domestic	25- Oct	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	78015	-0.30	3.68	30.57	28.81
Silver (Rs / Kg)	95800	-1.74	5.59	33.83	34.92
Aluminium (Rs / Kg)	243	0.45	4.18	14.44	19.24
Copper (Rs / kg)	827	-0.98	-1.57	6.25	18.40
Lead (Rs / kg)	192	1.67	-1.96	0.95	0.58
Zinc (Rs /Kg)	290	-3.77	4.88	11.75	30.16
Nickel (Rs / kg)	1372	-1.29	-2.29	-31.42	-12.33

Global	25- Oct	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	2734.43	0.23	2.87	0.23	38.61
Silver (oz/\$)	3361.00	0.09	4.54	0.09	46.45
Brent (\$/bbl)	76.05	1.85	3.53	1.85	-15.62
NYMEX crude (\$/bbl)	71.78	2.27	3.00	2.27	-15.94

## Upcoming market indicators

Date	Indicator	Previous
October 29	US JOLTs Job Openings, September	8.04 million
October 30	US GDP Growth Rate QoQ Flash Q3	3%
October 30	US ADP Employment Changes, October	143,000
October 30	Eurozone GDP Growth Rate QoQ Flash Q3	0.2%
October 31	Japan BoJ Interest Rate Decision	0.25%

## Global markets:

- Wall Street stocks ended mixed on Friday with gains in Nasdaq driven by technology stocks ahead of quarterly earnings while Dow Jones fell led by losses in banking stocks ahead of US elections.
- 10-year US bond yield ended higher at 4.25% due less dovish stance of Fed officials and caution ahead of US elections.
- FTSE index ended lower on Friday due to mixed earnings and awaited budget announcement from the new government.
- Asian markets were trading higher at 8.30 AM.
- US New orders for manufactured durable goods dropped by 0.8% in September compared to a downwardly revised 0.8% fall in the previous month.
- US Michigan Consumer Sentiment Final was revised higher to 70.5 in October, compared to 70.1 in September.
- US Michigan Inflation Expectations came at 3% in October, down from a near one-year high of 3.1% in September.
- Eurozone Consumer Inflation Expectations edged down to 2.4% in September compared to 2.7% in August.
- China industrial profits declined by 3.5% compared to a 0.5% growth in the prior period.
- Japan coincident economic indicator stood at 114.0 in August lower than July's figure of 117.2.
- Japan's leading economic indicators index was revised upward to 106.9 in August a decline from July's 109.3, remaining the lowest since October 2020.

## Commodity

- Crude oil prices rose \$1.59 to \$71.78 a barrel on the NYMEX due to uncertainty around geopolitical tensions and US presidential elections.
- Domestic gold prices ended lower due to strong dollar index.

## Forthcoming results

Date	Company
Oct 28	Reliance Industries Ltd.
Oct 28	Bharti Airtel Ltd.
Oct 28	Dr. Reddy's Laboratories Ltd.
Oct 28	Sun Pharmaceutical Industries Ltd.
Oct 28	Adani Power Ltd.
Oct 28	Indian Oil Corporation Ltd.
Oct 28	Ambuja Cements Ltd.
Oct 28	Punjab National Bank
Oct 28	Reliance Industries 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%

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