

Domestic Market Performance

| Indian market indices | 22- Nov | 1D % Chg | 1M % Chg | FYTD % Chg | 1Yr % Chg |
|-------------------------|---------|----------|----------|------------|-----------|
| Nifty 50 | 23907 | 2.39 | -2.31 | 37.72 | 20.67 |
| BSE Sensex | 79117 | 2.54 | -1.38 | 34.12 | 19.83 |
| BSE 100 | 25210 | 2.22 | -2.31 | 43.22 | 23.78 |
| BSE 200 | 10938 | 2.01 | -2.61 | 48.03 | 25.20 |
| BSE 500 | 35010 | 1.89 | -2.65 | 51.16 | 25.57 |
| BSE SmallCap | 52613 | 0.90 | -1.71 | 95.17 | 32.93 |
| BSE MidCap | 45029 | 1.26 | -2.06 | 87.11 | 34.35 |
| BSE LargeCap | 9246 | 2.16 | -2.79 | 40.43 | 22.72 |
| Sectoral indices | | | | | |
| BSE IT | 42848 | 3.14 | 3.55 | 50.45 | 29.26 |
| BSE Oil & Gas | 25723 | 1.87 | -9.65 | 47.97 | 32.84 |
| BSE FMCG | 20779 | 2.18 | -4.76 | 26.03 | 9.08 |
| BSE Auto | 53164 | 1.65 | -4.97 | 88.21 | 37.53 |
| BSE Bankex | 58306 | 1.61 | -0.07 | 26.66 | 18.92 |
| BSE Teck | 19486 | 3.18 | 1.25 | 50.15 | 31.81 |
| BSE Capital Goods | 67417 | 2.36 | -1.89 | 96.15 | 38.17 |
| BSE Consumer Durable | 62031 | 2.17 | -1.36 | 64.85 | 33.10 |

| Turnover (Rs Cr) | 22- Nov | 21- Nov |
|------------------|----------|----------|
| BSE Cash | 7030 | 6061 |
| NSE Cash | 101525 | 92273 |
| NSE F&O | 44394362 | 44394362 |

| Rs. Cr (Equity) | FII Inv 21- Nov | MF Inv 11- Nov | DII Inv 22- Nov |
|-----------------|--------------------|-------------------|--------------------|
| Buy | 22,271 | 6,760 | 12,252 |
| Sell | 20,946 | 6,122 | 10,530 |
| Net | 1,326 | 638 | 1,722 |
| Net (MTD) | -26,533 | 10,211 | 37,559 |
| Net (YTD) | -22,036 | 371,016 | 486,876 |

| | 22- Nov | 1Day | Month ago | Year ago |
|---------|---------|--------|-----------|----------|
| USD | 84.46 | 84.49 | 84.07 | 84.46 |
| GBP | 105.67 | 106.74 | 109.06 | 105.67 |
| Euro | 87.86 | 88.87 | 90.94 | 87.86 |
| 100 Yen | 54.66 | 54.76 | 55.73 | 54.66 |

Indian markets

- Indian equities closed higher on Friday, driven by gains in banking and IT sector in the absence of fresh triggers.
- The top gainers were SBI, TCS, Titan Company, UltraTech Cement and ITC, up 3.83-4.52%.
- The top loser Bajaj Auto was down 0.25%.

Indian debt

- The interbank call money rate closed flat at 6.00% on Friday.
- Government bond prices ended lower on Friday due to the higher supply witnessed in weekly debt auction.
- The yield of the new 10-year benchmark 06.79% GS 2034 paper ended higher at 6.85% on Friday compared to 6.83% on Thursday.

Indian Rupee

- The rupee closed higher against the US dollar on Friday, supported by the gains in domestic equity.
- However, a few losses were witnessed due to geopolitical tensions and the strong dollar index.

Regulatory

- The Securities and Exchange Board of India (Sebi) proposed disinvestment or diversification in the ownership of clearing corporations (CCs), which are currently 100 per cent owned by stock exchanges.
- Securities and Exchange Board of India (SEBI) made amendments to the rules governing Alternative Investment Funds (AIFs), particularly focusing on ensuring fair and proportional treatment of investors in terms of their rights related to investments and the distribution of proceeds.
- Sebi proposed engaging independent external agencies to identify suitable candidates for the appointment of key management personnel at market infrastructure institutions.
- The Institute of Chartered Accountants of India (ICAI) is drafting guidelines to mandate compulsory qualifications for professionals conducting forensic audits.

Economy and Government

- India HSBC flash Manufacturing PMI fell to 57.3 in November from 57.5 in October while flash Services PMI increased to 59.2 from 58.5 and flash Composite PMI rose to 59.5 compared to a final 59.1.
- India's foreign exchange (forex) reserves declined \$17.76 bn, the sharpest weekly fall, to hit a four-month low of \$657.8 billion for the week ended November 15.
- According to Reserve Bank of India's (RBI's) retail direct data, total primary market subscription by retail investors stood at Rs 5,624.85 cr as on November 18, compared to Rs 3,153.31 cr as on November 20, 2023. Union Finance Minister Nirmala Sitharaman said that quick commerce represents a "one-of-a-kind innovation" that can be leveraged to brand India.
- Uttar Pradesh Chief Minister Yogi Adityanath said that global warming is a challenge for the world and it is a result of unplanned and unscientific development by the man.
- Uttar Pradesh Chief Minister Yogi Adityanath distributed appointment letters to 701 newly selected forest inspectors. Bihar Chief Minister Nitish Kumar inaugurated and laid foundation stones for road and bridge projects worth Rs 8,837.77 crore.

Domestic Debt Market Indicators

| Instrument | 22- Nov | 1D ago | 1M ago | 3 M ago | FYTD ago | Year ago |
|------------------------|---------|--------|--------|---------|----------|----------|
| Call rate | 6.00% | 6.00% | 5.75% | 5.75% | 5.50% | 6.75% |
| 3-Month T-Bill | 6.47% | 6.45% | 6.46% | 6.62% | 6.83% | 6.92% |
| 6-Month T-Bill | 6.63% | 6.63% | 6.51% | 6.71% | 7.13% | 7.08% |
| 1-year T-Bill | 6.61% | 6.60% | 6.55% | 6.70% | 7.18% | 7.11% |
| 3-Month CD | 7.18% | 7.17% | 7.22% | 7.19% | 7.00% | 7.26% |
| 6-Month CD | 7.40% | 7.42% | 7.38% | 7.58% | 7.37% | 7.58% |
| 1-year CD | 7.51% | 7.52% | 7.50% | 7.59% | 7.60% | 7.75% |
| 3-Month CP | 7.44% | 7.44% | 7.52% | 7.69% | 7.35% | 7.80% |
| 6-Month CP | 7.72% | 7.72% | 7.75% | 7.93% | 7.71% | 7.93% |
| 1-year CP | 7.77% | 7.77% | 7.85% | 7.87% | 7.90% | 8.00% |
| 1-year Gilt | 6.76% | 6.70% | 6.60% | 6.73% | 7.14% | 7.17% |
| 3-year Gilt | 6.74% | 6.73% | 6.70% | 6.75% | 7.16% | 7.23% |
| 5-year Gilt | 6.82% | 6.80% | 6.74% | 6.78% | 7.19% | 7.28% |
| 1-year AAA | 7.60% | 7.59% | 7.57% | 7.64% | 7.70% | 7.65% |
| 3-year AAA | 7.36% | 7.35% | 7.44% | 7.58% | 7.70% | 7.72% |
| 5-year AAA | 7.31% | 7.30% | 7.32% | 7.48% | 7.70% | 7.70% |
| 10-year G-sec | 6.85% | 6.83% | 6.83% | 6.85% | 7.31% | 7.25% |
| Net LAF (Rs Cr) | 84155 | 97136 | 73775 | 107477 | 104121 | -176850 |
| Forex reserves (\$ bn) | 657.89 | 675.65 | 690.43 | 670.12 | 578.78 | 590.32 |

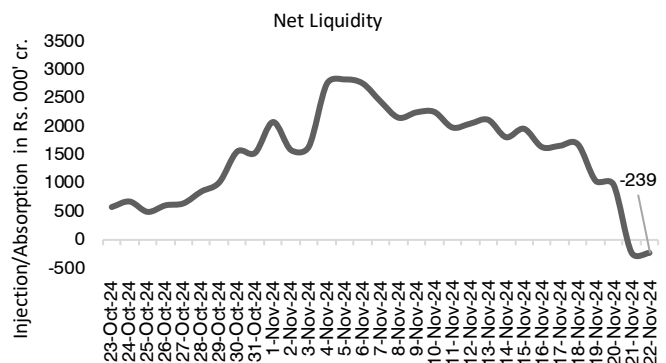
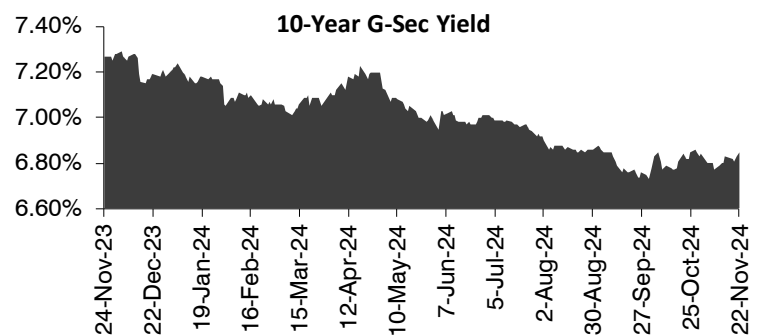
| Yields (%) | G-sec | AAA | AA+ | AA | AA- | A+ |
|------------|-------|------|------|------|------|-------|
| 6 months | 6.63 | 7.53 | 8.27 | 8.32 | 9.61 | 10.01 |
| 1 Year | 6.76 | 7.60 | 8.34 | 8.39 | 9.68 | 10.08 |
| 3 Year | 6.74 | 7.36 | 8.10 | 8.15 | 9.44 | 9.84 |
| 5 Year | 6.82 | 7.31 | 8.16 | 8.21 | 9.50 | 9.90 |
| 10 Year | 6.85 | 7.18 | 8.03 | 8.08 | 9.37 | 9.77 |

| Rs. Cr (Debt) | FII Inv 21- Nov | MF Inv 11- Nov |
|---------------|-----------------|----------------|
| Buy | 283 | 9,312 |
| Sell | 298 | 10,756 |
| Net | -15 | -1,444 |
| Net (MTD) | -1,110 | -5,436 |
| Net (YTD) | 100,817 | -282,647 |

| Economic Indicators | Latest | Quarter | Year Ago |
|-------------------------|---------------------|---------------------|---------------------|
| CPI | 6.21% (Oct-24) | 3.54% (Jul-24) | 4.87% (Oct-23) |
| WPI | 2.36% (Oct-24) | 2.04% (Jul-24) | -0.52 (Oct-23) |
| IIP | 3.1% (Sep-24) | 4.2% (Jun-24) | 5.8% (Sep-23) |
| GDP | 6.7% (Apr-Jun FY25) | 7.8% (Jan-Mar FY24) | 8.2% (Apr-Jun FY24) |
| India Manufacturing PMI | 57.3* (Nov-24) | 57.9 (Aug-24) | 56 (Nov-23) |
| India Service PMI | 59.2* (Nov-24) | 60.9 (Aug-24) | 56.9 (Nov-23) |

Capital markets

- Zomato received approval from its shareholders to raise up to Rs 8,500 crore via Qualified Institutions Placement (QIP).
- Jyoti Structures has received board approval for fund-raising of up to Rs 500 crore via a rights issue.
- Central Bank of India received an approval from the Reserve Bank of India (RBI) for its entry into the insurance business through a joint venture with the Generali group under FGILCL and FGILICL, subject to approval from IRDAI.
- Honeywell Automation will sell its personal protective equipment business to Protective Industrial Products for about \$1.33 billion in cash.



| Global market indices | 22- Nov | 1D % Chg | 1M % Chg | FYTD % Chg | 1Y % Chg |
|-----------------------|----------|----------|----------|------------|----------|
| DJIA | 44296.51 | 0.97 | 3.20 | 33.13 | 25.58 |
| Nikkei 225 | 38283.85 | 0.68 | -0.33 | 36.53 | 14.44 |
| FTSE | 8262.08 | 1.38 | -0.54 | 8.26 | 10.61 |
| Hang Seng | 19229.97 | -1.89 | -6.19 | -5.74 | 8.43 |
| Taiwan | 22904.32 | 1.55 | -2.68 | 44.34 | 32.32 |

| Global debt | 22- Nov | 1D ago | 1M ago | 3M ago | FYTD | 1Y ago |
|--------------------|---------|--------|--------|--------|------|--------|
| US 10-Year (%) | 4.41 | 4.43 | 4.20 | 3.86 | 3.49 | 4.42 |
| UK 10-Year (%) | 4.38 | 4.44 | 4.17 | 3.96 | 3.49 | 4.20 |
| German 10-Year (%) | 2.25 | 2.31 | 2.32 | 2.25 | 2.30 | 2.57 |
| Japan 10-Year (%) | 1.07 | 1.09 | 0.97 | 0.88 | 0.33 | 0.72 |

| Domestic | 22- Nov | 1D % Chg | 1M % Chg | FYTD % Chg | 1Y % Chg |
|---------------------|---------|----------|----------|------------|----------|
| Gold (Rs / 10 gm) | 77787 | 1.11 | -0.59 | 30.19 | 26.24 |
| Silver (Rs / Kg) | 90850 | 0.59 | -7.65 | 26.92 | 23.66 |
| Aluminium (Rs / Kg) | 245 | 0.39 | 2.21 | 15.41 | 20.07 |
| Copper (Rs / kg) | 800 | -1.84 | -3.35 | 2.80 | 11.79 |
| Lead (Rs / kg) | 186 | -1.51 | 1.55 | -2.21 | -2.31 |
| Zinc (Rs /Kg) | 283 | 0.37 | -2.86 | 9.17 | 25.63 |
| Nickel (Rs / kg) | 1348 | -0.94 | -5.17 | -32.60 | -5.79 |

| Global | 22- Nov | 1D % Chg | 1M % Chg | FYTD % Chg | 1Y % Chg |
|----------------------|---------|----------|----------|------------|----------|
| Gold (oz/\$) | 2672.74 | 0.95 | -1.52 | 0.95 | 33.68 |
| Silver (oz/\$) | 3085.00 | -0.19 | -6.77 | -0.19 | 29.62 |
| Brent (\$/bbl) | 75.17 | 1.27 | -1.14 | 1.27 | -8.28 |
| NYMEX crude (\$/bbl) | 71.24 | 1.63 | -1.18 | 1.63 | -7.60 |

Upcoming market indicators

| Date | Indicator | Previous |
|-------------|------------------------------------|----------|
| November 27 | US GDP Growth Rate QoQ 2nd Est Q3 | 2.8% |
| November 27 | US PCE Price Index YoY OCT | 2.1% |
| November 29 | Eurozone inflation flash, November | 2.0% |
| December 02 | US ISM Manufacturing PMI, November | 46.5 |
| December 03 | US JOLTs Job Openings OCT | 7.443 mn |

Global markets:

- Wall Street stocks ended higher on Friday, boosted by strong economic data.
- 10-year US bond yield ended lower at 4.41% after US President-elect Donald Trump tapped prominent investor Scott Bessent for the position of US Treasury secretary.
- FTSE index closed higher on Friday driven by a weaker sterling boosting dollar earners.
- Asian markets were trading higher at 8.30 AM.
- US S&P Global Flash US Manufacturing PMI rose to 48.8 in November 2024 from 48.5, while Services PMI rose to 57 from 55, and Composite PMI rose to 55.3, up from 54.1.
- US Michigan Consumer Expectations were revised lower to 76.90 points in November 2024 from a preliminary of 78.5, compared to 74.1 in the previous month.
- Eurozone HCOB flash Manufacturing PMI fell to 45.2 from 46 in October, while flash Services PMI declined to 49.2 from 51.6 and Flash Composite PMI decreased to 48.1 compared to 50.
- UK S&P Flash Global in Manufacturing PMI edged down to 48.6 in November from 49.9 October while Flash Services PMI eased to 50 from 52 and Flash Composite PMI fell to 49.9 from 51.8
- UK Retail Sales increased 2.4% on-year in October compared to a downwardly revised 3.2% rise in September.
- The People's Bank of China (PBoC) injected a total of CNY 900 billion into financial institutions via a one-year medium-term lending facility (MLF) at an unchanged rate of 2.0%.

Commodity

- Crude oil prices rose \$1.14 cents to \$71.24 a barrel on the NYMEX as geopolitical tensions escalated supply concerns.
- Domestic gold prices ended higher on escalating geopolitical tensions.

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 | | Oct-24 | Sep-24 | Aug-24 | Jul-24 | Jun-24 | May-24 | Apr-24 | Mar-24 | Feb-24 | Jan-24 |
|-----------------|--|----------|---------|---------|---------|---------|----------|---------|---------|---------|---------|
| Debt Indicators | Currency in circulation (Rs billion) | 35,042 | 34,994 | 35,231 | 35,600 | 35,814 | 35,792 | 35,455 | 34,849 | 34,342 | 33,902 |
| | 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 | 6.85% | 6.75% | 6.86% | 6.92% | 7.01% | 6.99% | 7.20% | 7.05% | 7.08% | 7.14% |
| | Call rate | 5.75% | 6.24% | 6.50% | 6.50% | 6.25% | 6.24% | 6.70% | 6.24% | 6.50% | 6.75% |
| | Forex reserves (\$ billion; mthly. avg.) | 696.1895 | 689 | 674 | 662 | 653 | 644 | 644 | 633 | 618 | 619 |
| Economy | GDP | NA | NA | NA | NA | 6.70% | | | 7.80% | | |
| | Fiscal deficit (Rs billion) | NA | 393.44 | 1582.31 | 1412.33 | 850.97 | -1595.21 | 2101.36 | 1523.05 | 3987.63 | 1203.24 |
| | IIP, %y/y | NA | 3.10% | -0.10% | 4.70% | 4.70% | 5.90% | 5.00% | 5.40% | 5.60% | 4.20% |
| | Exports, \$ billion | 39.2 | 34.58 | 34.71 | 33.98 | 35.2 | 38.13 | 34.99 | 41.68 | 41.4 | 36.92 |
| | Imports, \$ billion | 66.34 | 55.36 | 64.36 | 57.48 | 56.18 | 61.91 | 54.09 | 57.28 | 60.11 | 54.41 |
| | Manufacturing PMI | 57.5 | 56.5 | 57.5 | 58.1 | 58.3 | 57.5 | 58.8 | 59.1 | 56.9 | 56.5 |
| | Services PMI | 58.5 | 57.7 | 60.9 | 60.3 | 60.5 | 60.2 | 60.8 | 61.2 | 60.6 | 61.8 |
| | GST collections (Rs crore) | 187,346 | 173,240 | 174,962 | 182,075 | 173,813 | 172,739 | 210,267 | 178,484 | 168,337 | 172,129 |
| | India crude oil import (mbpd) | NA | 18.56 | 20.18 | 19.40 | 18.81 | 22.03 | 21.44 | 20.69 | 18.01 | 21.39 |
| Sector update | Auto – Passenger vehicles | NA | -3.1% | -2.8% | -1.74% | 4.30% | 20.50% | 35.40% | 9.74% | -5.40% | -1.32% |
| | Auto – Two-wheelers | NA | 15.8% | 9.6% | 12.45% | 21.30% | 1.09% | 22.78% | 15.27% | 34.60% | 26.20% |
| | Auto – Commercial vehicles | NA | -22.02% | -11.63% | -12.29% | -8.30% | -0.10% | 14.40% | -7.74% | -4.20% | -4.40% |
| | Auto – Tractors | NA | 3.7% | -5.8% | 1.61% | 3.60% | 0.00% | -3.00% | -23.05% | 17.00% | 15.30% |
| | Banks – Deposit growth | 11.80% | 11.60% | 10.90% | 11.30% | 11.80% | 13.30% | 12.50% | 13.70% | 13.10% | 13.60% |
| | Banks – Credit growth | 11.70% | 13.00% | 13.50% | 13.90% | 19.30% | 19.50% | 19.10% | 19.10% | 20.41% | 20.30% |
| | Infra – Coal | NA | 2.60% | -8.10% | 6.80% | 14.80% | 10.20% | 7.50% | 8.70% | 11.60% | 10.20% |
| | Infra – Electricity | NA | -0.50% | -3.70% | 7.90% | 8.60% | 13.70% | 10.20% | 8.60% | 7.60% | 5.70% |
| | Infra – Steel | NA | 1.50% | 3.90% | 6.40% | 6.30% | 8.90% | 9.80% | 7.50% | 9.40% | 9.20% |
| | Infra – Cement | NA | 7.10% | -3.00% | 5.50% | 1.90% | -0.80% | 0.60% | 10.60% | 9.10% | 5.60% |

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