

## Domestic Market Performance

Indian market indices	29- Nov	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	24131	0.91	-1.37	39.01	20.08
BSE Sensex	79803	0.96	-0.70	35.28	19.28
BSE 100	25547	0.78	-0.94	45.14	23.73
BSE 200	11123	0.78	-0.91	50.55	25.41
BSE 500	35726	0.77	-0.54	54.26	26.22
BSE SmallCap	55200	0.76	3.58	104.77	38.04
BSE MidCap	46071	0.31	-0.07	91.44	35.60
BSE LargeCap	9399	0.88	-1.03	42.76	22.79
<b>Sectoral indices</b>					
BSE IT	42783	0.30	2.44	50.23	28.78
BSE Oil & Gas	26813	1.01	-2.96	54.24	31.93
BSE FMCG	21213	0.41	-1.69	28.67	11.24
BSE Auto	52898	0.94	-1.55	87.27	32.72
BSE Bankex	59298	0.35	-0.62	28.82	17.84
BSE Teck	19552	1.02	1.69	50.65	31.67
BSE Capital Goods	70700	0.76	5.10	105.71	43.40
BSE Consumer Durable	62469	0.94	0.79	66.02	34.71

Turnover (Rs Cr)	29- Nov	28- Nov
BSE Cash	6736	7210
NSE Cash	108459	116894
NSE F&O	8131884	43421642

Rs. Cr (Equity)	FII Inv 28- Nov	MF Inv 27- Nov	DII Inv 29- Nov
Buy	15,571	7,872	15,202
Sell	24,104	6,090	9,478
Net	-8,533	1,782	5,723
Net (MTD)	-21,612	28,213	44,484
Net (YTD)	-17,115	389,019	493,801

	29- Nov	1Day	Month ago	Year ago
USD	84.49	84.49	84.07	83.32
GBP	107.25	106.89	109.13	105.74
Euro	89.22	88.99	90.96	91.52
100 Yen	56.27	55.62	54.80	56.55

## Indian markets

- Indian equities ended higher on Friday, driven by gains in the pharmaceuticals sector ahead of the release of the gross domestic product (GDP) growth data for the second quarter of fiscal 2025.
- The top gainers were Bharti Airtel, Cipla, Sun Pharma, Mahindra & Mahindra and Adani Ports, up 1.92-4.28%.
- The top losers were Power Grid Corporation, Shriram Finance, Hero MotoCorp, Apollo Hospitals and Nestle India, down 0.07-1.27%.

## Indian debt

- The interbank call money rate closed flat at 6.70% on Friday.
- Government bond prices closed higher on Friday as weaker than expected domestic economic growth numbers triggered speculations that the RBI may cut the rates sooner than expected.
- The yield of the 10-year benchmark 06.79% GS 2034 paper ended lower at 6.74% on Friday compared to 6.80% on Thursday.

## Indian Rupee

- The rupee ended flat against the US dollar on Friday as gains tracking positive trend in domestic equity market and fall in the crude oil prices were trimmed on month end dollar demand and foreign fund out flows.

## Regulatory

- The Insurance Regulatory and Development Authority of India (IRDAI) encourages 10-12 large life and general insurance companies to pursue public listings within the next four to six quarters.
- NCLAT has given a go-ahead to debt-ridden IL&FS group for the sale of its subsidiary IL&FS Paradip Refinery Water Ltd (IPRWL) to a successful bidder.

## Economy and Government

- India's economic growth slowed to 5.4% in the second quarter of FY25 from 6.7% in the first quarter.
- India's eight core sectors' output growth rose to 3.1% in October, compared to a 2% rise in September.
- The Reserve Bank of India (RBI) has reported a 4.3% on year increase in the All-India House Price Index (HPI) for the second quarter of fiscal year 2025 (Q2 FY25), compared to 3.3% in Q1 FY25 and 3.5% in Q2 FY24.
- India's forex reserves dropped USD 1.31 billion to USD 656.582 billion for the week ended November 22.
- Chief Economic Advisor V Anantha Nageswaran said India's second-quarter GDP growth rate of 5.4% is disappointing but there is no reason to be alarmed as the economy has many bright spots.
- According to the data released by the Controller General of Accounts (CGA), capex in October contracted 8.4% while revenue expenditure, excluding interest payments, rose 41.9% during the month.
- V. Anantha Nageswaran, India's chief economic adviser said India hopes that the incoming administration of US President-elect Donald Trump could help keep global crude oil prices low, which would reduce the South Asian country's import bill and support its faltering economic growth.

## Domestic Debt Market Indicators

Instrument	29- Nov	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	6.70%	6.70%	6.50%	6.70%	5.50%	5.75%
3-Month T-Bill	6.46%	6.51%	6.53%	6.62%	6.83%	6.99%
6-Month T-Bill	6.60%	6.64%	6.59%	6.71%	7.13%	7.11%
1-year T-Bill	6.60%	6.63%	6.59%	6.70%	7.18%	7.14%
3-Month CD	7.15%	7.17%	7.20%	7.20%	7.00%	7.30%
6-Month CD	7.43%	7.43%	7.40%	7.58%	7.37%	7.58%
1-year CD	7.55%	7.53%	7.50%	7.65%	7.60%	7.75%
3-Month CP	7.50%	7.52%	7.52%	7.64%	7.35%	7.85%
6-Month CP	7.75%	7.72%	7.75%	7.95%	7.71%	7.95%
1-year CP	7.80%	7.77%	7.85%	7.90%	7.90%	8.05%
1-year Gilt	6.71%	6.72%	6.64%	6.74%	7.14%	7.16%
3-year Gilt	6.68%	6.73%	6.75%	6.75%	7.16%	7.23%
5-year Gilt	6.71%	6.77%	6.77%	6.78%	7.19%	7.27%
1-year AAA	7.55%	7.60%	7.57%	7.64%	7.70%	7.65%
3-year AAA	7.31%	7.36%	7.37%	7.58%	7.70%	7.73%
5-year AAA	7.26%	7.31%	7.32%	7.48%	7.70%	7.70%
10-year G-sec	6.75%	6.81%	6.85%	6.86%	7.31%	7.25%
Net LAF (Rs Cr)	-9489	-30848	101203	101715	104121	-104334
Forex reserves (\$ bn)	656.58	657.89	688.27	674.66	578.78	595.40

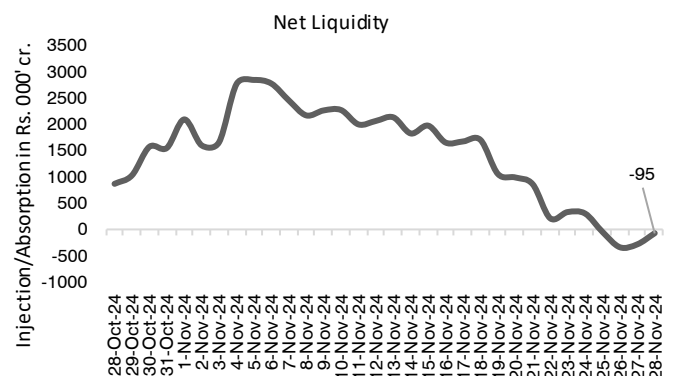
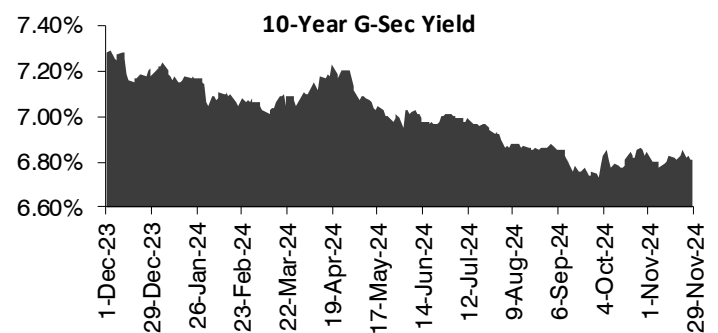
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	6.60	7.53	8.31	8.32	9.58	10.03
1 Year	6.71	7.55	8.33	8.34	9.60	10.05
3 Year	6.68	7.31	8.09	8.10	9.36	9.81
5 Year	6.71	7.26	8.15	8.17	9.42	9.87
10 Year	6.75	7.15	8.04	8.06	9.31	9.76

Rs. Cr (Debt)	FII Inv 28- Nov	MF Inv 27- Nov
Buy	837	10,104
Sell	473	11,870
Net	364	-1,766
Net (MTD)	1,217	-28,555
Net (YTD)	103,144	-305,767

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

- Hinduja Leyland Finance plans to raise \$300-500 million through debut issuance of dollar bonds by the end of the current financial year (FY25).
- Greaves Cotton received board's approval for the initial public offering (IPO) of its subsidiary, Greaves Electric Mobility, which will be a mix of fresh equity sale and an OFS.
- Raymond Realty, plans to get listed during the second quarter of the next financial year (Q2FY26)
- BPCL has issued a corporate guarantee of \$309 million in relation to a USD 300 million, 5-year term loan facility proposed to be availed by BPRL International BV, a wholly owned subsidiary of Bharat PetroResources (BPRL), through the State Bank of India.



Global market indices	29- Nov	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	44910.65	0.42	6.34	34.97	26.76
Nikkei 225	38208.03	-0.37	-1.79	36.26	14.67
FTSE	8287.3	0.07	0.82	8.59	11.64
Hang Seng	19423.61	0.29	-6.17	-4.79	14.30
Taiwan	22262.5	-0.16	-2.90	40.30	28.16

Global debt	29- Nov	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.18	4.25	4.28	3.87	3.49	4.27
UK 10-Year (%)	4.24	4.27	4.32	4.02	3.49	4.13
German 10-Year (%)	2.09	2.12	2.33	2.28	2.30	2.42
Japan 10-Year (%)	1.04	1.04	0.97	0.91	0.33	0.67

Domestic	29- Nov	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	76740	0.59	-2.55	28.43	22.53
Silver (Rs / Kg)	89383	1.68	-8.67	24.87	18.08
Aluminium (Rs / Kg)	243	0.68	-0.21	14.33	19.53
Copper (Rs / kg)	805	-0.09	-3.05	3.40	11.66
Lead (Rs / kg)	190	2.15	3.35	-0.18	0.45
Zinc (Rs /Kg)	287	0.40	-3.43	10.60	26.13
Nickel (Rs / kg)	1360	0.63	-0.24	-32.02	-5.56

Global	29- Nov	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	2641.29	0.02	-3.70	0.02	29.19
Silver (oz/\$)	3027.00	0.63	-10.42	0.63	20.69
Brent (\$/bbl)	71.84	-1.97	1.01	-1.97	-13.32
NYMEX crude (\$/bbl)	68.00	-1.28	1.18	-1.28	-12.66

### Upcoming market indicators

Date	Indicator	Previous
December 02	US ISM Manufacturing PMI, November	46.5
December 03	US JOLTs Job Openings OCT	7.443 mn
December 04	US ADP Employment Change, November	233,000
December 06	Eurozone GDP Growth Rate YoY 3rd Est Q3	0.6%
December 06	India RBI Interest Rate Decision	6.5%

**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 Friday driven by gains in technology stocks while chip shares rose following reports that President Joe Biden's administration was mulling further curbs on semiconductor equipment sales to China that were less severe than anticipated.
- 10-year US bond yield ended lower at 4.18% amid a shortened trading day following the Thanksgiving holiday.
- FTSE index ended flat on Friday as gains in mining stocks were offset by weakness in defense stocks.
- Asian markets were trading higher at 8.30 AM.
- Eurozone inflation increased to 2.3% in November as compared to 2% in October while the core inflation data remained unchanged in November.
- Eurozone Consumer Inflation Expectations increased to 2.5% in November from 2.4% in October.n
- China NBS Manufacturing PMI rose to 50.3 in November compared to 50.1 in October.
- China Caixin Manufacturing PMI rose to 51.5 in November from 50.3 in the prior month.
- Japan consumer confidence edged up to 36.4 points in November compared to 36.2 points in October.
- Japan Capital Spending rose by 8.1% on-year in the third quarter of 2024, accelerating compared to a 7.4% rise in the second quarter.
- Japan Manufacturing PMI declined to 49.0 in November, from a final 49.2 in October.

## Commodity

- Crude oil prices fell 88 cents to \$68.00 on easing supply concerns and prospects of higher production in 2025.
- Domestic gold prices ended higher due to strong dollar index.

## Forthcoming results

Date	Company
NA	NA

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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