

## Domestic Market Performance

| Indian market indices | 10- Dec | 1D % Chg | 1M % Chg | FYTD % Chg | 1Yr % Chg |
|-----------------------|---------|----------|----------|------------|-----------|
| Nifty 50              | 24610   | -0.04    | 1.91     | 41.77      | 17.36     |
| BSE Sensex            | 81510   | 0.00     | 2.55     | 38.17      | 16.73     |
| BSE 100               | 26145   | 0.07     | 2.51     | 48.54      | 21.21     |
| BSE 200               | 11397   | 0.07     | 2.59     | 54.26      | 22.74     |
| BSE 500               | 36676   | 0.10     | 2.84     | 58.36      | 23.98     |
| BSE SmallCap          | 57503   | 0.33     | 4.72     | 113.31     | 39.90     |
| BSE MidCap            | 47967   | 0.30     | 4.10     | 99.32      | 35.92     |
| BSE LargeCap          | 9602    | 0.03     | 2.37     | 45.84      | 19.63     |
| Sectoral indices      |         |          |          |            |           |
| BSE IT                | 44984   | 0.70     | 7.17     | 57.95      | 32.30     |
| BSE Oil & Gas         | 27173   | -0.23    | -0.55    | 56.32      | 22.25     |
| BSE FMCG              | 20812   | 0.24     | -2.78    | 26.24      | 7.38      |
| BSE Auto              | 53798   | -0.04    | -0.45    | 90.46      | 32.85     |
| BSE Bankex            | 60959   | 0.22     | 3.57     | 32.43      | 14.10     |
| BSE Teck              | 20182   | 0.28     | 5.75     | 55.51      | 33.11     |
| BSE Capital Goods     | 73346   | -0.35    | 5.57     | 113.40     | 37.86     |
| BSE Consumer Durable  | 66107   | 0.09     | 7.23     | 75.68      | 35.61     |

| Turnover (Rs Cr) | 10- Dec  | 09- Dec  |
|------------------|----------|----------|
| BSE Cash         | 7144     | 6939     |
| NSE Cash         | 108765   | 106674   |
| NSE F&O          | 12829037 | 10280660 |

| Rs. Cr (Equity) | FII Inv<br>09- Dec | MF Inv<br>06- Dec | DII Inv<br>10- Dec |
|-----------------|--------------------|-------------------|--------------------|
| Buy             | 16,890             | 9,062             | 11,265             |
| Sell            | 16,290             | 7,347             | 10,659             |
| Net             | 600                | 1,715             | 606                |
| Net (MTD)       | 25,258             | 1,239             | 750                |
| Net (YTD)       | 7,152              | 397,678           | 494,551            |

|         | 10- Dec | 1Day   | Month ago | Year ago |
|---------|---------|--------|-----------|----------|
| USD     | 84.85   | 84.73  | 84.37     | 83.38    |
| GBP     | 108.23  | 108.22 | 109.35    | 104.75   |
| Euro    | 89.37   | 89.57  | 90.95     | 89.84    |
| 100 Yen | 55.99   | 56.33  | 55.40     | 57.81    |

## Indian markets

- Indian equities closed flat on Tuesday, as gains in IT stocks were offset by investor caution ahead of key inflation data from India and the US.
- The top gainers were Shriram Finance, Bajaj Finserv, Wipro, HCL Technologies and Infosys, up 1.29-2.56%.
- The top losers were Bharti Airtel, Adani Ports, HDFC Life, Dr Reddy's Labs and Adani Enterprises, down 1.15-1.49%.

## Indian debt

- The interbank call money rate closed higher at 6.74% on Tuesday compared to 5.75% on Monday.
- Government bond prices ended flat on Tuesday as investors remained cautious amidst the change in RBI policies.
- The yield of the 10-year benchmark 06.79% GS 2034 paper ended flat at 6.71% on Tuesday.

## Indian Rupee

- The rupee closed lower against the US dollar on Tuesday as the appointment of the new Reserve Bank of India (RBI) Governor raised hopes for interest rate cuts next year.

## Regulatory

- The Reserve Bank of India (RBI), outgoing Governor Shaktikanta Das said restoring the inflation growth balance is the most important task ahead of the RBI.
- SEBI expanded its scope to include the top 500 stocks in the T+0 cycle to enhance the efficiency of the optional same-day settlement cycle.
- The Securities and Exchange Board of India (Sebi) proposed leveraging the DigiLocker platform to streamline the process of claiming unclaimed assets of deceased investors.
- Sebi revised guidelines for clearing corporations and depositories to ensure robust capacity planning and real-time performance monitoring of their critical IT systems.

## Economy and Government

- S&P Global Ratings said the Indian economy is set for "resilient growth" in 2025 and projected inflation pressure to recede which will lead to "modest" easing of the monetary policy by the RBI.
- The government said over 2.04 crore Scheduled Castes (SC) and Scheduled Tribes (ST) farmers have benefited from the Pradhan Mantri Kisan Samman Nidhi (PM-KISAN) scheme.
- Rajasthan Police plans to launch specialised women-led patrolling units next week to enhance the safety of women and children in public spaces
- The Government mandated use of locally-made solar cells from 2026 to curb imports.
- Union Road Transport and Highways Minister Nitin Gadkari announced nine new projects worth Rs 30,000 crore for Rajasthan.

## Domestic Debt Market Indicators

| Instrument             | 10- Dec | 1D ago | 1M ago | 3 M ago | FYTD ago | Year ago |
|------------------------|---------|--------|--------|---------|----------|----------|
| Call rate              | 6.74%   | 5.75%  | 6.55%  | 6.40%   | 5.50%    | 6.70%    |
| 3-Month T-Bill         | 6.44%   | 6.42%  | 6.44%  | 6.63%   | 6.83%    | 6.94%    |
| 6-Month T-Bill         | 6.55%   | 6.53%  | 6.58%  | 6.72%   | 7.13%    | 7.13%    |
| 1-year T-Bill          | 6.53%   | 6.54%  | 6.55%  | 6.71%   | 7.18%    | 7.15%    |
| 3-Month CD             | 7.15%   | 7.13%  | 7.16%  | 7.28%   | 7.00%    | 7.38%    |
| 6-Month CD             | 7.40%   | 7.38%  | 7.38%  | 7.60%   | 7.37%    | 7.60%    |
| 1-year CD              | 7.47%   | 7.48%  | 7.50%  | 7.65%   | 7.60%    | 7.80%    |
| 3-Month CP             | 7.40%   | 7.40%  | 7.48%  | 7.65%   | 7.35%    | 7.85%    |
| 6-Month CP             | 7.65%   | 7.65%  | 7.75%  | 8.00%   | 7.71%    | 8.00%    |
| 1-year CP              | 7.80%   | 7.80%  | 7.80%  | 7.85%   | 7.90%    | 8.05%    |
| 1-year Gilt            | 6.63%   | 6.65%  | 6.70%  | 6.74%   | 7.14%    | 7.18%    |
| 3-year Gilt            | 6.65%   | 6.66%  | 6.71%  | 6.74%   | 7.16%    | 7.23%    |
| 5-year Gilt            | 6.63%   | 6.66%  | 6.75%  | 6.74%   | 7.19%    | 7.21%    |
| 1-year AAA             | 7.53%   | 7.53%  | 7.57%  | 7.65%   | 7.70%    | 7.73%    |
| 3-year AAA             | 7.29%   | 7.29%  | 7.35%  | 7.58%   | 7.70%    | 7.76%    |
| 5-year AAA             | 7.24%   | 7.24%  | 7.30%  | 7.48%   | 7.70%    | 7.73%    |
| 10-year G-sec          | 6.71%   | 6.72%  | 6.77%  | 6.85%   | 7.31%    | 7.27%    |
| Net LAF (Rs Cr)        | 23342   | 43261  | 216029 | 108211  | 104121   | -12797   |
| Forex reserves (\$ bn) | 658.09  | 656.58 | 682.13 | 683.99  | 578.78   | 604.04   |

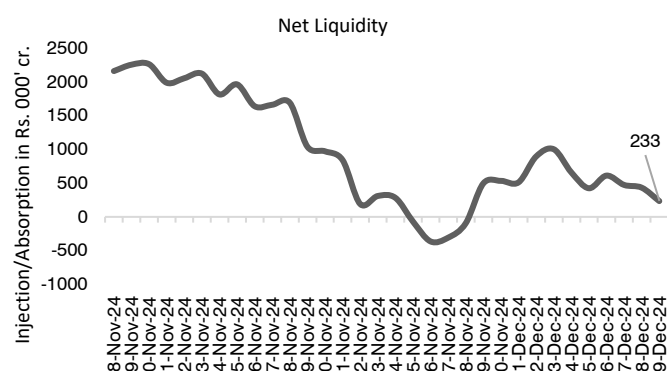
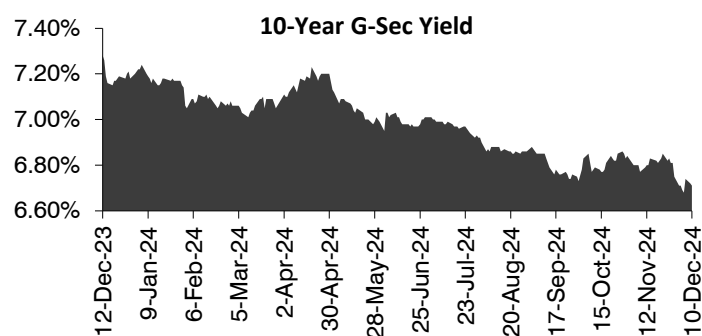
| Yields (%) | G-sec | AAA  | AA+  | AA   | AA-  | A+    |
|------------|-------|------|------|------|------|-------|
| 6 months   | 6.55  | 7.48 | 8.26 | 8.27 | 9.53 | 9.98  |
| 1 Year     | 6.63  | 7.53 | 8.31 | 8.32 | 9.58 | 10.03 |
| 3 Year     | 6.65  | 7.29 | 8.07 | 8.08 | 9.34 | 9.79  |
| 5 Year     | 6.63  | 7.24 | 8.13 | 8.15 | 9.40 | 9.85  |
| 10 Year    | 6.71  | 7.12 | 8.01 | 8.03 | 9.28 | 9.73  |

| Rs. Cr (Debt) | FII Inv 10- Dec | MF Inv 06- Dec |
|---------------|-----------------|----------------|
| Buy           | 549             | 18,475         |
| Sell          | 139             | 22,114         |
| Net           | 411             | -3,639         |
| Net (MTD)     | 3,605           | -23,453        |
| Net (YTD)     | 106,264         | -333,060       |

| 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                     | 5.4% (Jul-Sep FY'25) | 6.7% (Apr-Jun FY'25) | 8.1% (Jul-Sep FY24) |
| India Manufacturing PMI | 56.5 (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

- Migsun Group plans to invest Rs 160 crore in a new mixed-use project in Greater Noida.
- EKA Mobility secured two orders worth around Rs 150 crore from the Uttar Pradesh State Road Transport Corporation (UPSRTC) for supply of 70 air-conditioned electric buses.
- Amazon India to launch a 15-minute delivery service - marking its foray into the rapidly growing quick commerce sector.
- Lumina Datamatics signed a definitive agreement to acquire a controlling stake in TNQTech for Rs 336 crore.
- SEBI approved the initial public offering (IPO) of DAM Capital Advisors.
- Mintifi completed a Series E fundraising round of \$180 million, which saw participation from Teachers' Venture Growth (TVG), Prosus.
- MobiKwik Systems raised Rs 257 crore from anchor investors ahead of its initial public offering (IPO).
- Shubham Housing Development Finance announced a Rs 1,000 crore fundraise in a round led by Multiples Private Equity.



| Global market indices | 10- Dec  | 1D % Chg | 1M % Chg | FYTD % Chg | 1Y % Chg |
|-----------------------|----------|----------|----------|------------|----------|
| DJIA                  | 44247.83 | -0.35    | 0.59     | 32.98      | 22.07    |
| Nikkei 225            | 39367.58 | 0.53     | -0.34    | 40.39      | 21.85    |
| FTSE                  | 8280.36  | -0.86    | 2.58     | 8.50       | 9.61     |
| Hang Seng             | 20311.28 | -0.50    | -2.01    | -0.44      | 24.35    |
| Taiwan                | 23125.08 | -0.64    | -1.82    | 45.73      | 33.03    |

| Global debt        | 10-Dec | 1D ago | 1M ago | 3M ago | FYTD | 1Y ago |
|--------------------|--------|--------|--------|--------|------|--------|
| US 10-Year (%)     | 4.22   | 4.20   | 4.30   | 3.65   | 3.49 | 4.25   |
| UK 10-Year (%)     | 4.32   | 4.27   | 4.43   | 3.82   | 3.49 | 4.05   |
| German 10-Year (%) | 2.12   | 2.12   | 2.36   | 2.15   | 2.30 | 2.27   |
| Japan 10-Year (%)  | 1.06   | 1.05   | 1.00   | 0.87   | 0.33 | 0.77   |

| Domestic            | 10- Dec | 1D % Chg | 1M % Chg | FYTD % Chg | 1Y % Chg |
|---------------------|---------|----------|----------|------------|----------|
| Gold (Rs / 10 gm)   | 77175   | 0.63     | -0.27    | 29.16      | 23.65    |
| Silver (Rs / Kg)    | 92810   | 1.10     | 1.84     | 29.66      | 25.91    |
| Aluminium (Rs / Kg) | 244     | 0.06     | 0.14     | 14.80      | 22.31    |
| Copper (Rs / kg)    | 824     | 0.86     | -1.32    | 5.89       | 14.52    |
| Lead (Rs / kg)      | 191     | 2.75     | 3.92     | 0.24       | -0.57    |
| Zinc (Rs /Kg)       | 294     | -0.15    | 3.34     | 13.20      | 32.38    |
| Nickel (Rs / kg)    | 1359    | -0.12    | -2.43    | -32.06     | -4.78    |

| Global               | 10- Dec | 1D % Chg | 1M % Chg | FYTD % Chg | 1Y % Chg |
|----------------------|---------|----------|----------|------------|----------|
| Gold (oz/\$)         | 2662.91 | 1.13     | -1.30    | 1.13       | 32.86    |
| Silver (oz/\$)       | 3200.00 | 3.33     | 0.76     | 3.33       | 34.62    |
| Brent (\$/bbl)       | 72.19   | 0.07     | -2.27    | 0.07       | -4.81    |
| NYMEX crude (\$/bbl) | 68.59   | 0.32     | -2.50    | 0.32       | -3.71    |

### Upcoming market indicators

| Date        | Indicator                                 | Previous    |
|-------------|---|-------------|
| December 11 | US Inflation, November                    | 3.3%        |
| December 12 | Eurozone ECB Interest Rate Decision       | 3.4%        |
| December 12 | UK GDP, October                           | 1%          |
| December 13 | UK Industrial Production, YoY             | 11.1%       |
| December 13 | India Foreign Exchange Reserves, December | \$658.09 Bn |

**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 lower on Tuesday led by losses in technology stocks as investors awaited inflation data ahead of the Fed's monetary policy meeting.
- 10-year US bond yield ended higher at 4.20% ahead of the inflation data.
- FTSE index ended lower on Tuesday dragged down by mining stocks and a drop in Ashtead.
- Asian markets were trading mixed at 8.30 AM.
- US NFIB Small Business Optimism Index jumped to 101.7 in November compared to 93.7 in October.
- US Nonfarm Productivity rose by 2.2% in the third quarter of 2024 compared to 2.1% increase in second quarter.
- China's trade surplus surged to USD 97.44 billion in November 2024 from USD 69.45 billion in the same period a year earlier.
- Japan Producer prices increased by 3.7% in November, compared to an upwardly revised 3.6% growth in October.

## Commodity

- Crude oil prices rose 22 cents to \$68.59 a barrel on the NYMEX supported by expectations of rising demand in China and tight European supply.
- Domestic gold prices ended higher ahead of the inflation data.

## 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%  |
|                 | Auto – Tractors                          | NA       | 3.7%    | -5.8%   | 1.61%   | 3.60%   | 0.00%    | -3.00%  | -23.05% | -       | -       |
|                 | 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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