



Domestic Market Performance

Indian market indices	19- Dec	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	23952	-1.02	1.84	37.97	11.65
BSE Sensex	79218	-1.20	2.11	34.29	10.89
BSE 100	25455	-0.94	2.43	44.62	15.20
BSE 200	11116	-0.87	2.78	50.45	16.89
BSE 500	35763	-0.83	3.21	54.42	18.01
BSE SmallCap	56338	-0.28	7.33	108.99	33.10
BSE MidCap	47379	-0.30	6.16	96.88	30.93
BSE LargeCap	9337	-0.99	2.16	41.81	13.62
Sectoral indices					
BSE IT	44731	-1.13	8.07	57.07	24.35
BSE Oil & Gas	26142	-0.03	2.03	50.38	16.68
BSE FMCG	20591	-0.52	-0.12	24.89	4.21
BSE Auto	52327	-0.84	-0.86	85.25	27.99
BSE Bankex	58728	-1.16	1.91	27.58	8.59
BSE Teck	20069	-1.05	6.60	54.64	26.68
BSE Capital Goods	70695	-1.07	6.58	105.69	29.15
BSE Consumer Durable	65233	-1.15	7.12	73.36	32.99

Turnover (Rs Cr)	19- Dec	17- Dec
BSE Cash	6476	7506
NSE Cash	103053	104386
NSE F&O	34936766	21501598

Rs. Cr (Equity)	FII Inv 18- Dec	MF Inv 17- Dec	DII Inv 19- Dec
Buy	14,388	9,140	14,700
Sell	15,311	7,050	10,756
Net	-922	2,090	3,943
Net (MTD)	23,572	7,564	15,172
Net (YTD)	5,467	404,003	508,973

	19- Dec	1Day	Month ago	Year ago
USD	85.08	84.95	84.41	83.18
GBP	107.72	107.78	106.60	105.63
Euro	88.59	89.16	89.06	91.02
100 Yen	54.23	55.30	54.93	57.46

Indian markets

- Indian equities fell sharply on Thursday led by losses in IT and metal stocks. This was on the back of a stronger dollar and rising bond yields with the United States Federal Reserve (Fed) signaling fewer rate cuts in 2025.
- The top losers were Bajaj Finserv, Asian Paints, JSW Steel, Bajaj Finance and Grasim, down 2.12-2.53%.
- The top gainers were Dr Reddys Labs, Cipla, BPCL, Sun Pharma and Apollo Hospital, up 0.83-3.94%.

Indian debt

- The interbank call money rate closed lower at 5.75% on Thursday compared to 5.85% on Wednesday.
- Government Bond prices ended lower on Thursday due to spike in the US treasury yield after the Fed hinted on slower pace of policy easing in 2025.
- The yield of the 10-year benchmark 06.79% GS 2034 paper ended higher at 6.79% on Thursday compared to 6.74% on Wednesday.

Indian Rupee

- The rupee ended lower against the US dollar on Thursday due to sharp rally in the US dollar index after the Federal Reserve signalled fewer rate cuts in 2025.

Regulatory

- SEBI eased regulations to align AMC employees' interests with unitholders, simplify mutual fund operations, and mandate stress test disclosures for all schemes.
- SEBI has decided to defer the ESG disclosure deadline for value chain partners of listed companies by one year until FY26, giving more time to them to comply with the Business Responsibility and Sustainability Reporting (BRSR) requirements.
- SEBI introduced a "Past Risk and Return Verification Agency" (PaRRVA), which will be tasked to verify the risk-return metrics of services offered by investment advisors, research analysts (RAs), algorithmic trading platforms, and other such entities.
- The Employees' Provident Fund Organisation (EPFO) has extended till January 31, 2025 the deadline for employers to process and upload pending applications for higher pension.

Economy and Government

- Union Minister Nitin Gadkari projected a tenfold growth for India's electric vehicle industry, urging manufacturers to seize the global market.
- Tamil Nadu's Madurai junction is being redeveloped under Amrit Bharat Station Scheme.
- Transport and Highways Minister Nitin Gadkari urged the sugar industry to explore various avenues for diversification, including ethanol-diesel blending and green hydrogen production.

Domestic Debt Market Indicators

Instrument	19- Dec	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	5.75%	5.85%	5.75%	6.60%	5.50%	6.75%
3-Month T-Bill	6.48%	6.46%	6.45%	6.56%	6.83%	6.93%
6-Month T-Bill	6.62%	6.63%	6.59%	6.60%	7.13%	7.11%
1-year T-Bill	6.61%	6.62%	6.57%	6.55%	7.18%	7.10%
3-Month CD	7.23%	7.22%	7.18%	7.27%	7.00%	7.45%
6-Month CD	7.52%	7.52%	7.39%	7.75%	7.37%	7.75%
1-year CD	7.60%	7.60%	7.50%	7.62%	7.60%	7.85%
3-Month CP	7.59%	7.50%	7.44%	7.65%	7.35%	8.10%
6-Month CP	7.75%	7.70%	7.72%	8.15%	7.71%	8.15%
1-year CP	7.90%	7.85%	7.77%	7.90%	7.90%	8.25%
1-year Gilt	6.71%	6.68%	6.71%	6.62%	7.14%	7.08%
3-year Gilt	6.72%	6.69%	6.71%	6.68%	7.16%	7.08%
5-year Gilt	6.73%	6.68%	6.79%	6.67%	7.19%	7.09%
1-year AAA	7.57%	7.53%	7.59%	7.61%	7.70%	7.90%
3-year AAA	7.33%	7.29%	7.35%	7.52%	7.70%	7.70%
5-year AAA	7.28%	7.24%	7.30%	7.39%	7.70%	7.67%
10-year G-sec	6.79%	6.75%	6.81%	6.76%	7.31%	7.17%
Net LAF (Rs Cr)	-150792	-145034	103894	24825	104121	-182040
Forex reserves (\$ bn)	654.86	658.09	675.65	689.24	578.78	606.86

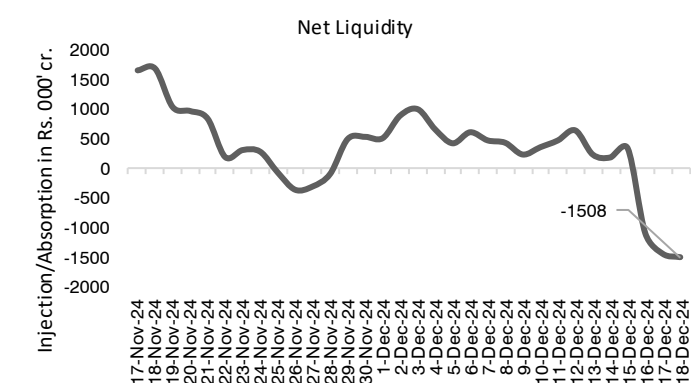
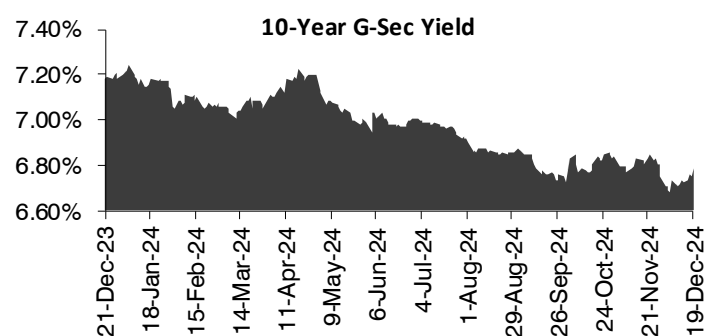
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	6.62	7.59	8.37	8.38	9.64	10.09
1 Year	6.71	7.57	8.35	8.36	9.62	10.07
3 Year	6.72	7.33	8.11	8.12	9.38	9.83
5 Year	6.73	7.28	8.17	8.19	9.44	9.89
10 Year	6.79	7.16	8.05	8.07	9.32	9.77

Rs. Cr (Debt)	FII Inv 18- Dec	MF Inv 17- Dec
Buy	635	12,243
Sell	1,968	14,910
Net	-1,333	-2,668
Net (MTD)	4,971	-45,182
Net (YTD)	107,630	-354,789

Economic Indicators	Latest	Quarter	Year Ago
CPI	5.48% (Nov-24)	3.65% (Aug-24)	5.55% (Nov-23)
WPI	1.89% (Nov-24)	2.04% (Jul-24)	-0.52 (Oct-23)
IIP	3.5% (Oct-24)	4.8% (Jul-24)	11.9% (Oct-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

- Curie Money raised \$1.2 million in a seed funding round led by India Quotient, with participation from other institutional and angel investors in the fintech space.
- Quanfluence raised \$2 million in a seed funding round led by Pi Ventures.
- Bizom raised \$12 million in a funding round led by Hyderabad-based venture capital firm Pavestone, which contributed \$7.5 million.
- FILA sold a 4.57% stake in its Indian subsidiary DOMS, generating €90.9 million.
- Balaji Telefilms approves issuance of equity shares worth up to Rs 131 crore; current market cap stands at Rs 900 crore.
- Laxmi India Finance Ltd filed draft papers with markets regulator Sebi to raise funds through an Initial Public Offering (IPO).
- Transrail Lighting Ltd mobilised Rs 246 crore from anchor investors including ICICI Prudential Mutual Fund and Tata Mutual Fund.
- IndiGo board approves a Rs 344 crore loan to subsidiary InterGlobe Aviation Financial Services IFSC.



Global market indices	19- Dec	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	42342.24	0.04	-2.14	27.25	12.74
Nikkei 225	38813.58	-0.69	1.04	38.41	16.84
FTSE	8105.32	-1.14	0.08	6.21	6.12
Hang Seng	19752.51	-0.56	0.45	-3.17	19.68
Taiwan	22932.25	-1.02	0.37	44.52	30.47

Global debt	19- Dec	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.57	4.50	4.39	3.73	3.49	3.92
UK 10-Year (%)	4.58	4.56	4.44	3.89	3.49	3.67
German 10-Year (%)	2.30	2.24	2.34	2.19	2.30	2.02
Japan 10-Year (%)	1.05	1.06	1.06	0.86	0.33	0.61

Domestic	19- Dec	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	76013	-0.84	0.18	27.22	22.44
Silver (Rs / Kg)	87035	-2.27	-4.31	21.59	18.17
Aluminium (Rs / Kg)	241	0.19	-0.64	13.46	17.09
Copper (Rs / kg)	797	-0.98	-0.49	2.42	9.93
Lead (Rs / kg)	181	-3.39	-4.33	-4.91	-2.64
Zinc (Rs /Kg)	282	-0.88	-0.04	8.77	24.20
Nickel (Rs / kg)	1325	-0.81	-2.07	-33.77	-6.11

Global	19- Dec	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	2637.88	-0.33	0.41	-0.33	30.08
Silver (oz/\$)	3023.00	-0.62	-3.08	-0.62	26.96
Brent (\$/bbl)	72.88	-0.69	-0.59	-0.69	-8.01
NYMEX crude (\$/bbl)	69.38	-1.70	-0.01	-1.70	-5.53

Upcoming market indicators

Date	Indicator	Previous
December 20	US PCE Price Index, November	2.3%
December 23	UK GDP Growth Rate QoQ Final Q3	0.5%
December 27	China Industrial Profits (YTD) YoY NOV	-4.3%
January 02	US S&P Global Manufacturing PMI Final, December	49.7
January 03	US ISM Manufacturing PMI DEC	48.4

Global markets:

- Wall Street stocks ended flat on Thursday after the Fed's outlook for fewer 2025 rate cuts and higher inflation, alongside strong economic data.
- 10-year US bond yield ended higher at 4.57% after the Fed signalled fewer rate cuts in the next year.
- FTSE index ended lower on Thursday as the Fed signalled fewer rate cuts in 2025 and the Bank of England held interest rates steady.
- Asian markets were trading mixed at 8.30 AM.
- The US economy expanded an annualized 3.1% in the third quarter of 2024, higher than 2.8% in the second estimate and above 3% in Q2.
- US Initial Jobless Claims decreased to 220 thousand in the week ending December 14 of 2024 from 242 thousand in the previous week.
- US Philadelphia Fed Manufacturing Index edged down to -16.40 in December compared to -5.50 in November.
- US PCE Prices decreased to 1.50% in the third quarter of 2024 from 2.50% in the second quarter of 2024 while Core PCE Prices declined to 2.20% from 2.80%.
- US Philly Fed CAPEX Index fell to 18.80 in December from 24.90 in November.
- US Existing home sales rose by 4.8% in November to 4.15 million compared to 3.96 million in October.
- US Kansas City Fed's Manufacturing Production Index fell to -5 point in November from -4 in October.
- The Bank of England hold the benchmark bank rate steady at 4.75% during its December 2024 meeting, in line with market expectations, balancing persistent inflationary pressures against slowing economic growth.
- The People's Bank of China (PBoC) maintained its key lending rates steady for the second straight month at December fixing. The one-year loan prime rate (LPR), the benchmark for most corporate and household loans, was held at 3.1%. Meanwhile, the five-year rate, a reference for property mortgages, was unchanged at 3.6%.
- Japan annual inflation rate climbed to 2.9% in November compared to 2.3% in October while the core inflation rose by 2.7% from 2.3%.

Commodity

- Crude oil prices fell 64 cents to \$69.38 a barrel on the NYMEX as US and European central banks signaled caution, sparking demand concerns for 2024.
- Domestic gold prices ended lower due to profit booking at higher level and strong dollar index.

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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