

Domestic Market Performance

Indian market indices	15-Jan	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	23213	0.16	-6.28	3.97	5.05
BSE Sensex	76724	0.29	-6.59	4.17	4.63
BSE 100	24386	0.30	-7.19	4.69	6.91
BSE 200	10584	0.28	-7.50	4.79	7.45
BSE 500	33878	0.30	-7.81	5.72	7.75
BSE SmallCap	51573	0.34	-9.45	19.48	15.76
BSE MidCap	43345	0.11	-9.28	10.23	13.68
BSE LargeCap	8954	0.31	-7.22	3.14	5.53
Sectoral indices					
BSE IT	43077	0.68	-5.71	20.85	14.00
BSE Oil & Gas	25552	-0.28	-5.65	-7.57	3.71
BSE FMCG	20240	-0.02	-2.99	4.77	-0.88
BSE Auto	51261	-0.53	-4.83	4.31	20.05
BSE Bankex	55328	0.08	-9.29	3.39	1.99
BSE Teck	19487	0.61	-5.77	20.95	16.46
BSE Capital Goods	63176	0.36	-13.54	3.66	11.95
BSE Consumer Durable	60595	0.38	-9.34	15.91	17.54

Turnover (Rs Cr)	15-Jan	14-Jan
BSE Cash	5721	6551
NSE Cash	92453	103215
NSE F&O	19326859	11355219

Rs. Cr (Equity)	FII Inv 14-Jan	MF Inv 10-Jan	DII Inv 15-Jan
Buy	14,710	16,055	14,430
Sell	22,477	9,288	10,747
Net	-7,766	6,767	3,683
Net (MTD)	-19,221	22,431	43,866
Net (YTD)	-37,327	22,431	43,866

	15-Jan	1Day	Month ago	Year ago
USD	86.50	86.55	84.79	82.88
GBP	105.56	105.65	107.18	105.59
Euro	89.07	88.70	88.93	90.81
100 Yen	54.95	54.90	55.26	56.96

Indian markets

- Indian equity benchmarks closed higher on Wednesday, boosted by gains in sector heavyweights, as investors awaited US inflation data for cues on the Federal Reserve's future interest rate decisions. The inflation print is due later Wednesday.
- The top gainers were Trent, NTPC, Power Grid Corporation, Kotak Mahindra and Maruti Suzuki, up 1.76-3.72%.
- The top losers were Mahindra & Mahindra, Bajaj Finserv, Axis Bank, Bajaj Finance and Shriram Finance, down 2.00-2.93%.

Indian debt

- The interbank call money rate ended lower at 6.10% on Wednesday compared to 6.50% on Tuesday.
- Government bond prices rose on Wednesday as investors continued to cover short positions ahead of the release of the US inflation data.
- The yield of the 10-year benchmark 06.79% GS 2034 paper ended lower at 6.81% on Wednesday compared to 6.82% on Tuesday.

Indian Rupee

- The rupee closed higher against the US dollar on Wednesday, supported by a weaker dollar and significant dollar sales by foreign banks.

Regulatory

- The Reserve Bank of India (RBI) has announced that it will conduct daily variable rate repo (VRR) auctions on all working days in Mumbai, until further notice.
- SEBI Chairperson Madhabi Puri Buch shared insights on how the regulatory body is embracing artificial intelligence (AI) and technological advancements to enhance its efficiency and effectiveness in safeguarding the Indian capital markets.
- The Telecom Regulatory Authority of India (Trai) released its recommendations on "Regulatory framework for Ground-based Broadcasters (GBB)" to fully leverage technological advancements for the delivery of television channels to distributors.

Economy and Government

- India's merchandise trade deficit declined to \$21.94 billion in December compared to \$37.84 billion in November with exports contracting by 1% to \$38.01 billion in December and imports rose by 4.9% to \$59.95 billion.
- Moody's Ratings said India's fiscal conditions will continue to constrain its credit strength in 2025, although tension in US-China relations could benefit the Indian economy.
- CRISIL report said India's investments in green infrastructure and energy projects will grow five-fold over the next five years to Rs 31 trillion.
- India and the UK are exploring convenient dates to resume the talks for the proposed free trade agreement in early February.
- The Department for Promotion of Industry and Internal Trade (DPIIT) said it has entered into a strategic partnership with ITC Ltd to help startups in the manufacturing sector.
- Union Minister Nitin Gadkari said that the government was considering the introduction of monthly and yearly passes to collect toll for private vehicles on National Highways as they contribute for only 26 per cent of total collections.

Domestic Debt Market Indicators

Instrument	15-Jan	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	6.10%	6.50%	6.80%	5.75%	6.24%	6.60%
3-Month T-Bill	6.59%	6.59%	6.45%	6.42%	6.93%	6.95%
6-Month T-Bill	6.68%	6.65%	6.59%	6.52%	7.04%	7.12%
1-year T-Bill	6.69%	6.69%	6.56%	6.51%	7.07%	7.12%
3-Month CD	7.52%	7.53%	7.20%	7.12%	7.55%	7.57%
6-Month CD	7.64%	7.65%	7.51%	7.75%	7.37%	7.75%
1-year CD	7.70%	7.70%	7.58%	7.48%	7.62%	7.83%
3-Month CP	7.93%	7.90%	7.44%	7.43%	8.15%	8.20%
6-Month CP	7.98%	7.98%	7.70%	8.20%	7.71%	8.20%
1-year CP	8.06%	8.06%	7.85%	7.80%	8.10%	8.23%
1-year Gilt	6.71%	6.70%	6.68%	6.58%	7.14%	7.05%
3-year Gilt	6.75%	6.79%	6.68%	6.64%	7.16%	7.02%
5-year Gilt	6.81%	6.83%	6.66%	6.68%	7.05%	7.02%
1-year AAA	7.56%	7.56%	7.53%	7.55%	7.70%	7.76%
3-year AAA	7.40%	7.40%	7.29%	7.37%	7.70%	7.68%
5-year AAA	7.29%	7.29%	7.24%	7.27%	7.70%	7.65%
10-year G-sec	6.81%	6.83%	6.73%	6.77%	7.05%	7.15%
Net LAF (Rs Cr)	-209199	-250062	23283	159750	104121	-210977
Forex reserves (\$ bn)	634.59	640.28	654.86	701.18	642.49	617.30

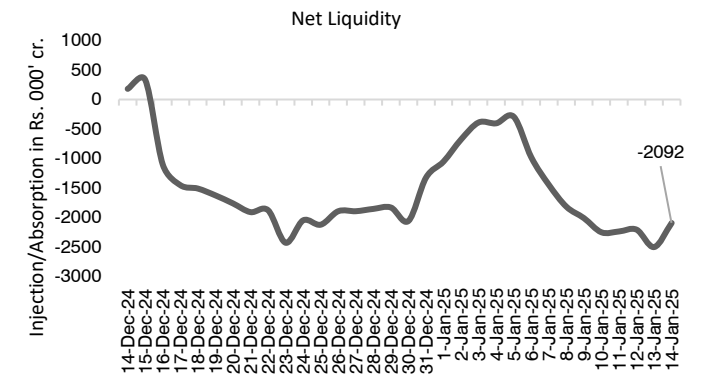
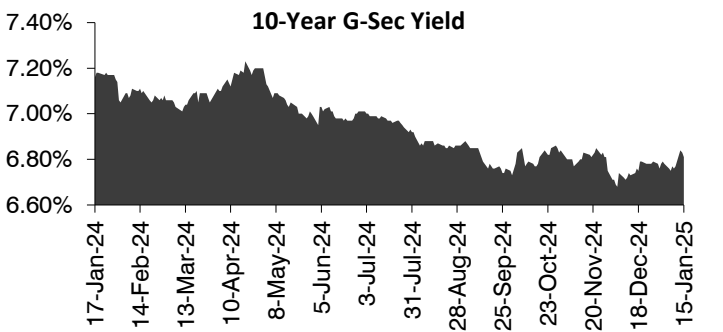
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	6.68	7.74	8.51	8.53	9.78	10.25
1 Year	6.71	7.56	8.33	8.35	9.60	10.07
3 Year	6.75	7.40	8.17	8.19	9.44	9.91
5 Year	6.81	7.29	8.18	8.19	9.45	9.92
10 Year	6.81	7.30	8.19	8.20	9.46	9.93

Rs. Cr (Debt)	FII Inv 14-Jan	MF Inv 13-Jan
Buy	139	7,222
Sell	819	9,170
Net	-680	-1,947
Net (MTD)	-3,006	-12,219
Net (YTD)	-3,006	-12,219

Economic Indicators	Latest	Quarter	Year Ago
CPI	5.22% (Dec-24)	5.49% (Sep-24)	5.69% (Dec-23)
WPI	2.37% (Dec-24)	1.84% (Sep-24)	0.86% (Dec-23)
IIP	5.2% (Nov-24)	-0.1% (Aug-24)	2.5% (Nov-23)
GDP	5.4% (Jul-Sep FY'25)	6.7% (Apr-Jun FY'25)	8.1% (Jul-Sep FY24)
India Manufacturing PMI	56.4 (Dec-24)	56.5 (Sep-24)	58.2 (Dec-23)
India Service PMI	59.3 (Dec-24)	57.7 (Sep-24)	54.9 (Dec-23)

Capital markets

- ABFRL plans to raise \$500 million through preferential issue and QIP.
- OrbitAID raised \$1.5 million in a pre-seed round led by Unicorn India Ventures.
- Foxtale raised \$30 million in a round led by Japanese beauty products company Kose Corporation.
- Ecozen raised over \$23 million in debt funding from a bunch of investors including Zurich-based responsAbility Investments AG, Northern Arc Capital and Maanaveeya Development & Finance, among others.



Global market indices	15-Jan	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	43221.55	1.65	-1.38	8.58	14.97
Nikkei 225	38444.58	-0.08	-2.60	-4.29	7.08
FTSE	8301.13	1.21	0.01	4.38	9.30
Hang Seng	19286.07	0.34	-3.43	16.59	18.93
Taiwan	22514.57	-1.24	-2.20	11.75	28.31

Global debt	15-Jan	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.66	4.78	4.40	4.03	4.21	3.94
UK 10-Year (%)	4.73	4.88	4.41	4.16	3.98	3.84
German 10-Year (%)	2.53	2.62	2.25	2.23	2.29	2.20
Japan 10-Year (%)	1.25	1.24	1.03	0.95	0.71	0.57

Domestic	15-Jan	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	78424	0.51	1.95	16.61	25.06
Silver (Rs / Kg)	89550	0.92	-0.47	20.81	24.13
Aluminium (Rs / Kg)	245	-0.53	-0.12	17.93	19.86
Copper (Rs / kg)	824	0.22	0.61	8.54	15.27
Lead (Rs / kg)	189	4.89	0.77	4.48	-0.58
Zinc (Rs /Kg)	272	-1.64	-7.33	24.89	20.29
Nickel (Rs / kg)	1371	-0.20	-0.49	-3.59	-1.38

Global	15-Jan	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	2668.67	0.34	-0.62	0.34	30.24
Silver (oz/\$)	2975.00	0.20	-3.91	0.20	28.23
Brent (\$/bbl)	82.03	2.64	10.12	2.64	4.96
NYMEX crude (\$/bbl)	80.04	3.28	12.27	3.28	10.13

Upcoming market indicators

Date	Indicator	Previous
January 16	US retail sales, December	3.8%
January 16	UK GPD, November	1.3%
January 17	US Industrial Production, December	-0.9%
January 17	Eurozone inflation rate, December	2.2%
January 17	China GDP Growth Rate YoY Q4	4.6%

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 Wednesday, driven by softer-than-expected core inflation data and strong bank earnings.
- 10-year US bond yield ended higher at 4.66% following softer-than-expected core inflation data.
- FTSE index ended higher on Wednesday as soft US and UK inflation figures raised hopes for further rate cuts this year.
- Asian markets were trading higher at 8.30 AM.
- US Inflation rate rose to 2.9% in December compared to 2.7% in November while the annual core consumer price inflation rate eased to 3.2% down from 3.3%.
- US NY Empire State Manufacturing Index edged down to -12.6 in January 2025 from 2.1 in December.
- Eurozone Industrial Production decreased 1.90% in November compared to a 1.1% decrease in October.
- UK annual inflation rate edged lower to 2.5% in December compared to 2.6% in November while annual core inflation rate decreased to 3.2% from 3.5%.
- UK PPI Input decreased by 1.50% in December from -2.10% in November.
- UK Retail Price Index advanced by 3.5% on-year in December easing slightly from a 3.6% rise in November.
- Japan's machine tool orders increased by 11.2% on-year to JPY 141,259 million in December, accelerating from a 3% growth in October.
- Japan Producer prices increased by 3.8% in December, keeping the same pace as in November.

Commodity

- Crude oil prices rose \$2.54 cents to \$80.04 a barrel on the NYMEX on falling US crude stockpiles and new Russia sanctions.
- OPEC expects world oil demand in 2026 to rise at a similar rate to this year, while it reduced its figure for 2024 for a sixth time, following economic weakness in China.
- Domestic gold prices ended higher due to weakness in dollar index.

Forthcoming results

Date	Company
NA	NA

Indicators		Dec-24	Nov-24	Oct-24	Sep-24	Aug-24	Jul-24	Jun-24	May-24	Apr-24	Mar-24
Debt Indicators	Currency in circulation (Rs billion)	35,643	35,589	35,103	34,994	35,231	35,600	35,814	35,792	35,455	34,849
	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	6.76%	6.75%	6.85%	6.75%	6.86%	6.92%	7.01%	6.99%	7.20%	7.05%
	Call rate	6.00%	6.70%	5.75%	6.24%	6.50%	6.50%	6.25%	6.24%	6.70%	6.24%
	Forex reserves (\$ billion; mthly. avg.)	648.099	666	694	688.744	674	662	653	644	644	633
Economy	GDP	NA	NA	NA	5.40%			6.70%			7.80%
	Fiscal deficit (Rs billion)	NA	95.77	276.3	393.44	1582.31	1412.33	850.97	-1595.21	2101.36	1523.05
	IIP, %y/y	NA	NA	3.50%	3.10%	-0.10%	4.70%	4.70%	5.90%	5.00%	5.40%
	Exports, \$ billion	38.01	32.11	39.2	34.58	34.71	33.98	35.2	38.13	34.99	41.68
	Imports, \$ billion	59.95	69.95	66.34	55.36	64.36	57.48	56.18	61.91	54.09	57.28
	Manufacturing PMI	56.4	56.5	57.5	56.5	57.5	58.1	58.3	57.5	58.8	59.1
	Services PMI	59.3	58.4	58.5	57.7	60.9	60.3	60.5	60.2	60.8	61.2
	GST collections (Rs crore)	176857	182,269	187,346	173,240	174,962	182,075	173,813	172,739	210,267	178,484
	India crude oil import (mbpd)	NA	19.07	19.71	18.79	20.18	19.40	18.81	22.03	21.44	20.69
Sector update	Auto – Passenger vehicles	NA	20.6%	15.2%	-3.1%	-2.8%	-1.74%	4.30%	20.50%	35.40%	9.74%
	Auto – Two-wheelers	NA	-1.1%	14.2%	15.8%	9.6%	12.45%	21.30%	1.09%	22.78%	15.27%
	Auto – Commercial vehicles	NA	13.8%	1.5%	-22.02%	-	11.63%	-	-8.30%	-0.10%	14.40%
	Auto – Tractors	NA	-1.3%	22.4%	3.7%	-5.8%	1.61%	3.60%	0.00%	-3.00%	-23.05%
	Banks – Deposit growth	11.50%	11.50%	11.80%	11.60%	10.90%	11.30%	11.80%	13.30%	12.50%	13.70%
	Banks – Credit growth	11.28%	11.30%	11.70%	13.00%	13.50%	13.90%	19.30%	19.50%	19.10%	19.10%
	Infra – Coal	NA	7.50%	7.80%	2.60%	-8.10%	6.80%	14.80%	10.20%	7.50%	8.70%
	Infra – Electricity	NA	3.80%	0.60%	-0.50%	-3.70%	7.90%	8.60%	13.70%	10.20%	8.60%
	Infra – Steel	NA	4.80%	4.20%	1.50%	3.90%	6.40%	6.30%	8.90%	9.80%	7.50%
	Infra – Cement	NA	13.00%	3.30%	7.10%	-3.00%	5.50%	1.90%	-0.80%	0.60%	10.60%

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