

Daily Market Monitor

Feb 10, 2025

TATA
mutual fund

Domestic Market Performance

Indian market indices	07-Feb	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	23560	-0.18	-0.62	5.52	7.43
BSE Sensex	77860	-0.25	-0.43	5.71	7.91
BSE 100	24698	-0.18	-1.46	6.03	8.26
BSE 200	10685	-0.11	-2.16	5.79	7.76
BSE 500	34049	-0.15	-3.09	6.26	7.15
BSE SmallCap	50164	-0.68	-9.26	16.21	7.92
BSE MidCap	43050	0.13	-6.71	9.48	7.99
BSE LargeCap	9064	-0.16	-1.35	4.41	6.97
Sectoral indices					
BSE IT	42231	-0.40	-2.53	18.48	9.49
BSE Oil & Gas	24909	-1.31	-5.49	-9.89	-12.12
BSE FMCG	20051	-1.25	-3.24	3.79	1.26
BSE Auto	52672	0.64	-0.61	7.18	15.71
BSE Bankex	56778	-0.49	-0.43	6.10	9.37
BSE Teck	19376	0.46	-0.77	20.26	14.05
BSE Capital Goods	61075	-0.73	-9.22	0.22	8.46
BSE Consumer Durable	59054	1.23	-9.61	12.96	18.90

Turnover (Rs Cr)	07-Feb	06-Feb
BSE Cash	4544	4824
NSE Cash	88908	90769
NSE F&O	11328469	35052084

Rs. Cr (Equity)	FII Inv 06-Feb	MF Inv 04-Feb	DII Inv 07-Feb
Buy	13,765	10,745	12,186
Sell	17,360	12,875	11,731
Net	-3,594	-2,130	454
Net (MTD)	-7,342	147	7,274
Net (YTD)	-80,018	57,766	86,595

	07-Feb	1Day	Month ago	Year ago
USD	87.48	87.56	85.72	82.96
GBP	108.69	109.36	107.49	104.83
Euro	90.76	90.98	89.14	89.35
100 Yen	57.68	57.43	54.32	56.09

Indian markets

- Indian equity benchmarks ended lower on Friday, weighed down by financial stocks after the Reserve Bank of India cut interest rates for the first time in five years to boost economic growth.
- The top losers were ONGC, ITC, SBI, Britannia and Adani Ports, down 1.54-2.83%.
- The top gainers were Tata Steel, Bharti Airtel, JSW Steel, Trent and Hindalco, up 2.01-4.35%.

Indian debt

- The interbank call money rate ended lower at 5.75% on Friday compared to 6.25% on Thursday.
- Government bond prices fell on Friday after the RBI cut the key rates and ignored announcing additional measures to boost the liquidity in the banking system.
- The yield of the 10-year benchmark 06.79% GS 2034 paper ended higher at 6.70% on Friday compared to 6.65% on Thursday.

Indian Rupee

- The rupee closed higher against the US dollar on Friday, after the Reserve Bank of India's decision to cut interest rate by 25 basis points.

Regulatory

- The RBI has expanded interest rate derivatives such as swaps, options, futures and swaptions. In response to market feedback, forward contracts in G-secs will be introduced, benefiting long-term investors and improving derivatives pricing
- Reserve Bank decided that Indian banks will have exclusive internet domain name 'bank.in' and non-bank financial entities 'fin.in'.
- The Reserve Bank of India (RBI) to introduce Additional Factor of Authentication (AFA) for cross-border "Card Not Present" (CNP) transactions.
- RBI Governor Sanjay Malhotra voiced confidence in India's economic growth, asserting that a 7% growth rate or higher is both achievable and should be a national aspiration.
- RBI allow non-bank brokers registered with the Securities and Exchange Board of India (Sebi) to access the Negotiated Dealing System-Order Matching (NDS-OM) platform.
- SEBI floated a proposal to relax investment norms for Category II Alternative Investment Funds (AIFs) to allow them to invest in listed debt securities with a credit rating of 'A' or below.

Economy and Government

- The Reserve Bank of India's (RBI) Monetary Policy Committee (MPC) voted unanimously to cut the policy repo rate by 25 basis points (bps) to 6.25%
- Accordingly, the standing deposit facility, marginal standing facility and bank rate are changed at 6.00%, 6.50% and 6.50%, respectively. The MPC has maintained a neutral stance, prioritising stable inflation while supporting growth
- The RBI expects healthy rabi prospects and recovery in industrial activity to support economic growth next fiscal. Considering these factors, GDP growth next year is projected at 6.7%, with Q1 at 6.7%, Q2 at 7.0%, and Q3 and Q4 at 6.5% each, with risks evenly balanced
- The apex bank projects Consumer Price Index (CPI) inflation at 4.8% this year (Q4: 4.4%) and 4.2% in FY26 (Q1: 4.5%, Q2: 4.0%, Q3: 3.8%, Q4: 4.2%), with balanced risks

Domestic Debt Market Indicators

Instrument	07-Feb	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	5.75%	6.25%	6.25%	5.75%	6.24%	6.60%
3-Month T-Bill	6.40%	6.42%	6.54%	6.43%	6.93%	7.01%
6-Month T-Bill	6.52%	6.53%	6.61%	6.59%	7.04%	7.13%
1-year T-Bill	6.52%	6.51%	6.64%	6.55%	7.07%	7.10%
3-Month CD	7.41%	7.34%	7.45%	7.15%	7.55%	7.79%
6-Month CD	7.58%	7.52%	7.58%	7.40%	7.37%	7.82%
1-year CD	7.53%	7.48%	7.64%	7.50%	7.62%	7.85%
3-Month CP	7.67%	7.66%	7.73%	7.48%	8.15%	8.52%
6-Month CP	7.85%	7.85%	7.80%	7.75%	7.71%	8.52%
1-year CP	7.82%	7.82%	7.95%	7.80%	8.10%	8.35%
1-year Gilt	6.55%	6.53%	6.65%	6.69%	7.14%	7.03%
3-year Gilt	6.62%	6.59%	6.67%	6.73%	7.16%	7.01%
5-year Gilt	6.67%	6.64%	6.73%	6.77%	7.05%	7.00%
1-year AAA	7.49%	7.46%	7.48%	7.59%	7.70%	7.83%
3-year AAA	7.33%	7.30%	7.33%	7.37%	7.70%	7.71%
5-year AAA	7.24%	7.22%	7.21%	7.32%	7.70%	7.65%
10-year G-sec	6.70%	6.66%	6.75%	6.80%	7.05%	7.07%
Net LAF (Rs Cr)	-69755	-45006	-144350	244733	104121	-153035
Forex reserves (\$ bn)	630.61	629.56	640.28	684.81	642.49	616.73

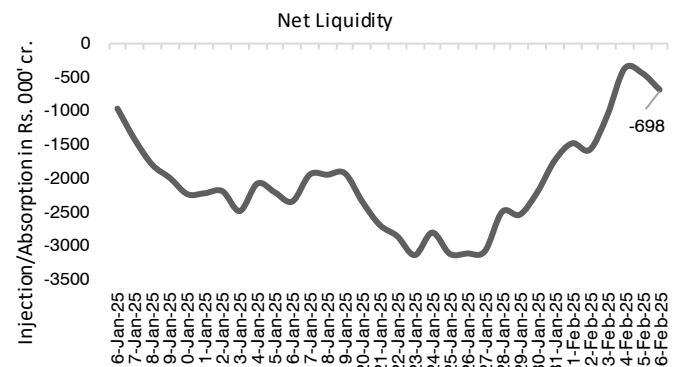
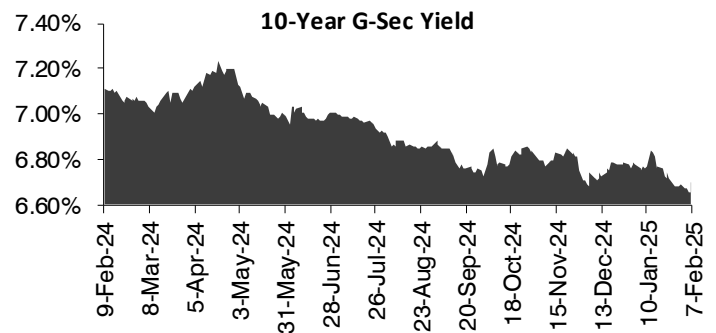
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	6.52	7.68	8.45	8.47	9.72	10.19
1 Year	6.55	7.49	8.26	8.28	9.53	10.00
3 Year	6.62	7.33	8.10	8.12	9.37	9.84
5 Year	6.67	7.24	8.13	8.14	9.40	9.87
10 Year	6.70	7.24	8.13	8.14	9.40	9.87

Rs. Cr (Debt)	FII Inv 06-Feb	MF Inv 04-Feb
Buy	601	10,676
Sell	205	13,369
Net	396	-2,693
Net (MTD)	1,215	-6,556
Net (YTD)	-1,736	-61,765

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	57.7 (Jan-25)	57.5 (Oct-24)	56.5 (Jan-24)
India Service PMI	56.5 (Jan-25)	58.5 (Oct-24)	61.8 (Jan-24)

Capital markets

- Ken Enterprises' IPO showed that the public offering has been oversubscribed by 3.71 times.
- Juniper Green Energy to launch its initial public offer (IPO) by mid-2025.
- Cognida.ai closed a \$15 million Series A funding round, led by Nexus Venture Partners
- Prestige Estates Projects Ltd is planning to launch Rs 30,000 crore of housing projects this quarter across major cities to tap robust consumer demand.
- Cube Highways infrastructure investment trust (InvIT) signed share purchase agreements (SPA) with the National Investment and Infrastructure Fund Limited (NIIF) to acquire two road assets at an enterprise value of Rs 4,184 crore.
- VA Tech Wabag secured a consortium order worth \$371 million from Al Haer Environmental Services Company.



Global market indices	07-Feb	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	44303.4	-0.99	4.17	11.29	14.55
Nikkei 225	38787.02	-0.72	-3.23	-3.44	7.38
FTSE	8700.53	-0.31	5.52	9.40	14.05
Hang Seng	21133.54	1.16	8.67	27.76	31.41
Taiwan	23478.27	0.69	-0.73	16.54	29.74

Global debt	07-Feb	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.49	4.45	4.67	4.31	4.21	4.12
UK 10-Year (%)	4.48	4.48	4.68	4.50	3.98	3.99
German 10-Year (%)	2.38	2.37	2.49	2.44	2.29	2.30
Japan 10-Year (%)	1.30	1.28	1.12	0.99	0.71	0.72

Domestic	07-Feb	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	84699	0.10	9.82	25.94	35.20
Silver (Rs / Kg)	95391	0.66	6.61	28.69	36.53
Aluminium (Rs / Kg)	257	-0.12	7.26	23.56	27.61
Copper (Rs / kg)	862	1.22	6.01	13.62	20.45
Lead (Rs / kg)	186	-2.41	-0.72	2.93	-1.33
Zinc (Rs / Kg)	275	0.92	-0.97	26.06	26.35
Nickel (Rs / kg)	1382	0.27	4.45	-2.79	0.77

Global	07-Feb	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	2850.68	-0.67	8.05	-0.67	40.06
Silver (oz/\$)	3223.00	-0.77	7.29	-0.77	43.82
Brent (\$/bbl)	74.66	0.50	-3.10	0.50	-5.74
NYMEX crude (\$/bbl)	71.00	0.55	-4.38	0.55	-3.87

Global markets:

- Wall Street stocks ended lower on Friday after US President announced upcoming reciprocal tariffs amid weak jobs and consumer sentiment data.
- 10-year US bond yield ended higher at 4.49% following weak economic data.
- FTSE index ended lower on Friday as tariff concerns and weak US jobs data weighed on investors' sentiments..
- Asian markets were trading higher at 8.30 AM.
- US non-farm payrolls added 143,000 jobs in January, well below an upwardly revised 307,000 gains in December.
- US unemployment rate dipped by 0.1 percentage point to 4.0% in January 2025, marking its lowest level since May.
- UK Halifax House Price Index increased 3.0% on year in January, the slowest pace since July, easing from an upwardly revised 3.4% in December.
- China annual inflation rate edged up to 0.5% in January 2025 compared to 0.1% in December 2024.
- China Producer Prices declined by 2.3% in January 2025, keeping the same pace as in the prior month.
- Japan loan growth remained unchanged at 3% in January 2025, matching the growth rate seen in December 2024.

Commodity

- Crude oil prices rose 39 cents to \$71.00 a barrel on the NYMEX due to new sanctions were imposed on Iran's crude exports.
- Domestic gold prices ended higher due to safe haven demand.

Forthcoming results

Date	Company
NA	NA

Upcoming market indicators

Date	Indicator	Previous
February 12	US inflation rate, January	2.9%
February 13	US PPI, January	3.3%
February 13	Eurozone Industrial Production, December	-1.9%
February 13	UK GDP, December	1.0%
February 13	UK Industrial Production, December	-1.8%

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		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	5.20%	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%	-12.29%	-8.30%	-0.10%	14.40%	-7.74%
	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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