

Daily Market Monitor

Feb 20, 2025

TATA
mutual fund

Domestic Market Performance

Indian market indices	19-Feb	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	22933	-0.05	-1.16	2.71	3.66
BSE Sensex	75939	-0.04	-0.89	3.11	4.44
BSE 100	23889	0.18	-2.35	2.55	3.68
BSE 200	10303	0.33	-3.17	2.01	2.91
BSE 500	32608	0.54	-4.33	1.76	1.91
BSE SmallCap	45456	2.41	-13.11	5.30	-1.21
BSE MidCap	40377	1.30	-7.73	2.68	0.82
BSE LargeCap	8778	0.16	-2.39	1.11	2.54
Sectoral indices					
BSE IT	40029	-1.21	-4.11	12.30	2.79
BSE Oil & Gas	23851	0.69	-8.64	-13.72	-17.76
BSE FMCG	19048	0.10	-6.33	-1.40	-2.17
BSE Auto	48785	0.04	-5.27	-0.73	3.44
BSE Bankex	56461	0.99	2.81	5.51	6.95
BSE Teck	18504	-1.31	-2.75	14.85	7.71
BSE Capital Goods	57780	2.19	-11.35	-5.19	3.83
BSE Consumer Durable	54824	0.55	-9.57	4.87	6.82

Turnover (Rs Cr)	19-Feb	18-Feb
BSE Cash	4916	4909
NSE Cash	84204	84876
NSE F&O	19660136	11547229

Rs. Cr (Equity)	FII Inv 17-Feb	MF Inv 14-Feb	DII Inv 19-Feb
Buy	9,143	9,809	11,193
Sell	11,265	6,649	9,235
Net	-2,123	3,160	1,958
Net (MTD)	-28,418	16,061	35,809
Net (YTD)	-101,094	73,681	115,130

	18-Feb	1Day	Month ago	Year ago
USD	86.97	86.77	86.58	83.01
GBP	109.58	109.26	105.71	104.48
Euro	90.96	91.03	89.08	89.38
100 Yen	57.22	57.21	55.63	55.25

Indian markets

- Indian equity benchmarks ended flat on Wednesday as gains in financial stocks were offset by losses in pharmaceutical stocks after the new US administration proposed 25% tariff on pharmaceutical imports.
- The top losers were Dr Reddy's Labs, TCS, Infosys, HUL and Adani Enterprises, down 1.78-2.63%.
- The top gainers were Bharat Electronics Ltd, Hindalco, Eicher Motors, Larsen & Toubro and Axis Bank, up 1.73-3.60%.

Indian debt

- The interbank call money rate ended higher at 6.35% on Tuesday compared to 6.00% on Monday.
- Government bond prices remained unchanged on Tuesday as investors remained on the side lines due to lack of fresh cues.
- The yield of the 10-year benchmark 06.79% GS 2034 paper ended flat at 6.69% on Tuesday.

Indian Rupee

- The rupee ended lower against the US dollar on Tuesday, weighed down by foreign fund outflows, a stronger dollar index and weak trade deficit data.

Regulatory

- IRDAI has set up a seven-member committee to investigate the proposed amendments to the Insurance Act, 1938 and suggest a framework for implementation.
- IRDAI mandates life and health insurers to implement the Bima-ASBA facility, enabling policyholders to block premium amounts in their bank accounts.
- The National Pharmaceutical Pricing Authority has instructed drug manufacturers to adjust the maximum retail price (MRP) of medicines and formulations that are no longer subject to customs duty, as per this year's budget.
- The National Company Law Tribunal (NCLT) has approved the merger of four subsidiary companies namely DLF City Centre, DLF Lands India, DLF Info City Developers (Kolkata), and DLF Emporio and demerger of 3 special economic zone (SEZ) undertakings situated at Silokhera, Hyderabad, and Chennai of DLF Assets, subsidiary company, into DLF Cyber City Developers.
- The NCLT approved the demerger of Sterlite Technologies and STL Networks.

Economy and Government

- India and Argentina signed an agreement for deeper collaboration in exploration and resource development of critical minerals, particularly lithium.
- Rajasthan Deputy Chief Minister Diya Kumari presented the Budget for the financial year 2025-26 and announced that the government is committed to make the state a \$350 billion economy.
- Centre sanctions Rs 1554.99 cr to five states hit by natural calamities.
- The Kerala government is all set to start a programme to collect expired and unused medicine from homes and dispose of them scientifically.
- The Uttarakhand Cabinet approved a stringent land law to "protect" the state's resources and "maintain" its original identity.

Domestic Debt Market Indicators

Instrument	18-Feb	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	6.35%	6.00%	6.45%	5.75%	6.24%	6.75%
3-Month T-Bill	6.46%	6.43%	6.59%	6.45%	6.93%	7.04%
6-Month T-Bill	6.55%	6.57%	6.68%	6.59%	7.04%	7.13%
1-year T-Bill	6.55%	6.56%	6.64%	6.58%	7.07%	7.13%
3-Month CD	7.42%	7.40%	7.45%	7.16%	7.55%	7.82%
6-Month CD	7.57%	7.57%	7.61%	7.38%	7.37%	7.82%
1-year CD	7.57%	7.57%	7.64%	7.54%	7.62%	7.82%
3-Month CP	7.77%	7.75%	7.88%	7.16%	8.15%	8.54%
6-Month CP	7.90%	7.90%	7.97%	7.72%	7.71%	8.54%
1-year CP	7.85%	7.88%	8.05%	7.77%	8.10%	8.35%
1-year Gilt	6.60%	6.62%	6.64%	6.70%	7.14%	7.04%
3-year Gilt	6.63%	6.64%	6.69%	6.73%	7.16%	7.07%
5-year Gilt	6.68%	6.68%	6.76%	6.80%	7.05%	7.07%
1-year AAA	7.49%	7.49%	7.51%	7.59%	7.70%	7.84%
3-year AAA	7.30%	7.30%	7.35%	7.35%	7.70%	7.72%
5-year AAA	7.26%	7.26%	7.24%	7.30%	7.70%	7.68%
10-year G-sec	6.68%	6.69%	6.77%	6.82%	7.05%	7.10%
Net LAF (Rs Cr)	-181329	-180378	-195867	169057	-73145	-209843
Forex reserves (\$ bn)	638.26	630.61	625.87	675.65	642.49	617.23

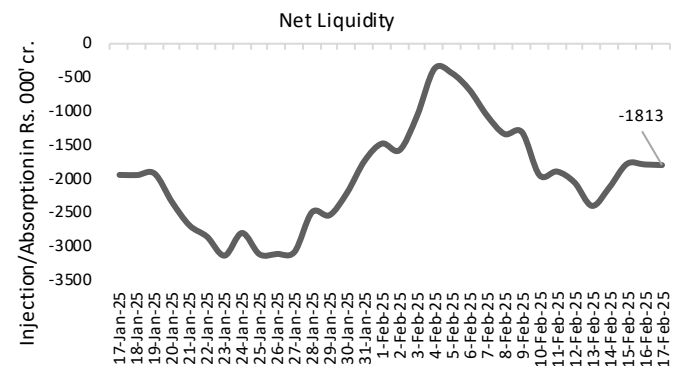
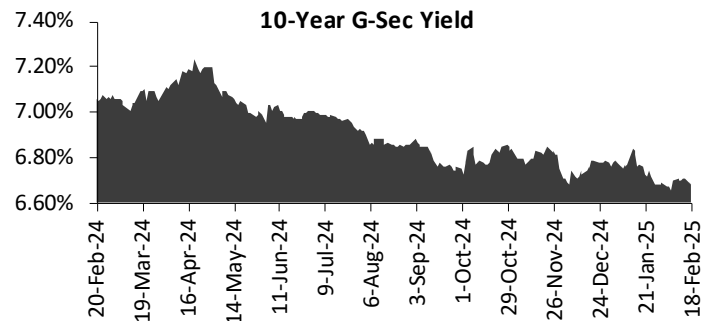
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	6.55	7.70	8.47	8.49	9.74	10.21
1 Year	6.60	7.49	8.26	8.28	9.53	10.00
3 Year	6.63	7.30	8.07	8.09	9.34	9.81
5 Year	6.68	7.26	8.15	8.16	9.42	9.89
10 Year	6.68	7.26	8.15	8.16	9.42	9.89

Rs. Cr (Debt)	FII Inv 17-Feb	MF Inv 14-Feb
Buy	410	7,047
Sell	1,223	11,709
Net	-814	-4,662
Net (MTD)	-2,376	-29,936
Net (YTD)	-5,327	-85,145

Economic Indicators	Latest	Quarter	Year Ago
CPI	4.31% (Jan-25)	6.21% (Oct-24)	5.1% (Jan-24)
WPI	2.31% (Jan-25)	2.36% (Oct-24)	0.27% (Jan-24)
IIP	3.2% (Dec-24)	3.1% (Sep-24)	4.4% (Dec-23)
GDP	5.4% (Jul-Sep FY'25)	6.7% (Apr-Jun FY'25)	8.1% (Jul-Sep FY'24)
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

- NMDC Group PJSC, has signed a memorandum of understanding with the Jawaharlal Nehru Port Authority (JNPA) to invest Rs 21,000 crore in the Vadhvan port project.
- JBM Ecolife Mobility announced securing an order worth Rs 5,500 crore for supply of 1,021 electric buses under the PM e-Bus Sewa Scheme-2.
- HFCL sign an agreement with BSNL as the Project Implementation Agency under the BharatNet Phase-III Programme for executing a project worth Rs 2,501.3 crore in the Punjab Telecom Circle.
- Arkade Developers has bagged redevelopment rights for a co-operative housing society in Mumbai and is expecting Rs 740 crore revenue from this upcoming residential project.
- The Indian National Space Promotion and Authorisation Centre announced a Rs 500-crore Technology Adoption Fund, to support space technology firms, especially startups and MSMEs, in developing commercially viable products.



Global market indices	19-Feb	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	44627.59	0.16	2.62	12.11	15.53
Nikkei 225	39164.61	-0.27	1.85	-2.50	1.80
FTSE	8712.53	-0.62	2.44	9.56	12.73
Hang Seng	22944.24	-0.14	17.16	38.71	42.02
Taiwan	23604.08	-0.26	1.97	17.16	26.66

Global debt	19-Feb	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.53	4.55	4.61	4.39	4.21	4.30
UK 10-Year (%)	4.61	4.56	4.66	4.44	3.98	4.11
German 10-Year (%)	2.55	2.49	2.50	2.34	2.29	2.41
Japan 10-Year (%)	1.43	1.42	1.20	1.06	0.71	0.72

Domestic	19-Feb	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	86733	1.22	9.46	28.97	39.85
Silver (Rs / Kg)	97566	1.61	7.43	31.62	37.01
Aluminium (Rs / Kg)	265	1.48	4.38	27.16	33.42
Copper (Rs / kg)	872	1.02	4.23	14.84	21.06
Lead (Rs / kg)	185	0.82	2.07	2.19	-0.46
Zinc (Rs / Kg)	274	0.50	-2.27	25.53	26.31
Nickel (Rs / kg)	1353	-0.09	-2.11	-4.82	-1.65

Global	19-Feb	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	2929.57	1.08	7.73	1.08	46.22
Silver (oz/\$)	3277.00	1.36	6.29	1.36	42.66
Brent (\$/bbl)	76.04	0.26	-5.88	0.26	-9.00
NYMEX crude (\$/bbl)	72.25	0.56	-7.23	0.56	-8.76

Upcoming market indicators

Date	Indicator	Previous
February 20	Eurozone Construction Output, December	1.4%
February 20	Eurozone Consumer Confidence Flash, February	-14.2
February 20	China Loan Prime Rate 5Y, February	3.6%
February 21	US S&P Global Services PMI Flash, February	52.9
February 21	Japan Inflation Rate January	3.6%

Global markets

- Wall Street stocks ended higher on Wednesday with investors waiting for upcoming earnings results of major companies.
- 10-year US bond yield ended lower at 4.53% after FOMC minutes showed maintaining interest rates until further improvement on inflation.
- FTSE index closed lower on Wednesday as investors scaled back expectations for the pace of interest rate cuts by the Bank of England after inflation data came in stronger than anticipated.
- Asian markets were trading lower at 8.30 AM.
- US Building permits inched higher by 0.1% to a seasonally adjusted annualized rate of 1.483 million in January of 2025.
- US Housing starts slumped 9.8% month-over-month to an annualized 1.366 million in January 2025, down from December's 10-month high of 1.515 million.
- UK annual inflation rate accelerated sharply to 3% in January 2025, the highest since March 2024, from 2.5% in December 2024 while annual core inflation rate rose to 3.5% from 3.2%.
- UK Core producer prices increased 1.5% on-year in January 2025 compared to a revised 1.6% rise in December 2024.
- UK PPI Input decreased by 0.10% in January 2025 from a decline of 1.30% in December 2024.
- UK Retail Price Index increased by 3.6% on-year in January 2025, from a 3.5% rise in the previous month.
- The People's Bank of China (PBoC) kept its key lending rates unchanged for the fourth consecutive month in February. The one-year loan prime rate (LPR), a benchmark for most corporate and household loans, was maintained at 3.1%, while the five-year LPR, a reference for property mortgages, remained at 3.6%.
- China Foreign direct investment (FDI) sank by 13.4% from the previous year to about CNY 98 billion in January of 2025.

Commodity

- Crude oil prices rose 40 cents to \$72.25 a barrel on the NYMEX amid supply concerns in Russia and the US and sanction uncertainties.
- Domestic gold prices ended higher due to escalating concerns around trade tariffs war and global economic growth.

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		Jan-25	Dec-24	Nov-24	Oct-24	Sep-24	Aug-24	Jul-24	Jun-24	May-24	Apr-24
Debt Indicators	Currency in circulation (Rs billion)	35864	35643	35,589	35,103	34,994	35,231	35,600	35,814	35,792	35,455
	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	6.69%	6.76%	6.75%	6.85%	6.75%	6.86%	6.92%	7.01%	6.99%	7.20%
	Call rate	6.65%	6.00%	6.70%	5.75%	6.24%	6.50%	6.50%	6.25%	6.24%	6.70%
	Forex reserves (\$ billion; mthly. avg.)	628.499	648.099	666	694	688.744	674	662	653	644	644
Economy	GDP	NA	NA	NA	5.40%			6.70%			7.80%
	Fiscal deficit (Rs billion)	NA	674.95	95.77	276.3	393.44	1582.31	1412.33	850.97	-1595.21	2101.36
	IIP, %y/y	NA	3.2	5.20%	3.50%	3.10%	-0.10%	4.70%	4.70%	5.90%	5.00%
	Exports, \$ billion	NA	38.01	32.11	39.2	34.58	34.71	33.98	35.2	38.13	34.99
	Imports, \$ billion	NA	59.95	69.95	66.34	55.36	64.36	57.48	56.18	61.91	54.09
	Manufacturing PMI	57.7	56.4	56.5	57.5	56.5	57.5	58.1	58.3	57.5	58.8
	Services PMI	56.5	59.3	58.4	58.5	57.7	60.9	60.3	60.5	60.2	60.8
	GST collections (Rs crore)	195506	176857	182,269	187,346	173,240	174,962	182,075	173,813	172,739	210,267
	India crude oil import (mbpd)	NA	19.98	19.07	19.71	18.79	20.18	19.40	18.81	22.03	21.44
Sector update	Auto – Passenger vehicles	NA	9.8%	20.6%	15.2%	-3.1%	-2.8%	-1.74%	4.30%	20.50%	35.40%
	Auto – Two-wheelers	NA	-8.8%	-1.1%	14.2%	15.8%	9.6%	12.45%	21.30%	1.09%	22.78%
	Auto – Commercial vehicles	NA	3.4%	13.8%	1.5%	-22.02%	-11.63%	-12.29%	-8.30%	-0.10%	14.40%
	Auto – Tractors	NA	14.0%	-1.3%	22.4%	3.7%	-5.8%	1.61%	3.60%	0.00%	-3.00%
	Banks – Deposit growth	10.8%	11.50%	11.50%	11.80%	11.60%	10.90%	11.30%	11.80%	13.30%	12.50%
	Banks – Credit growth	11.5%	11.28%	11.30%	11.70%	13.00%	13.50%	13.90%	19.30%	19.50%	19.10%
	Infra – Coal	NA	5.3%	7.50%	7.80%	2.60%	-8.10%	6.80%	14.80%	10.20%	7.50%
	Infra – Electricity	NA	5.1%	3.80%	0.60%	-0.50%	-3.70%	7.90%	8.60%	13.70%	10.20%
	Infra – Steel	NA	5.1%	4.80%	4.20%	1.50%	3.90%	6.40%	6.30%	8.90%	9.80%
	Infra – Cement	NA	4.0%	13.00%	3.30%	7.10%	-3.00%	5.50%	1.90%	-0.80%	0.60%

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