

Daily Market Monitor

Feb 24, 2025

TATA
mutual fund

Domestic Market Performance

Indian market indices	21-Feb	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	22796	-0.51	-0.99	2.10	3.36
BSE Sensex	75311	-0.56	-0.70	2.25	3.70
BSE 100	23783	-0.66	-1.74	2.10	3.64
BSE 200	10266	-0.71	-2.40	1.65	3.05
BSE 500	32536	-0.68	-3.44	1.54	2.25
BSE SmallCap	45856	-0.43	-11.33	6.23	0.69
BSE MidCap	40374	-1.18	-6.47	2.68	2.29
BSE LargeCap	8742	-0.61	-1.71	0.69	2.41
Sectoral indices					
BSE IT	39764	-0.71	-3.80	11.56	4.67
BSE Oil & Gas	23901	-1.42	-8.47	-13.54	-16.36
BSE FMCG	18943	-0.51	-6.48	-1.94	-2.55
BSE Auto	48135	-2.60	-4.45	-2.05	3.37
BSE Bankex	55718	-0.82	1.27	4.12	4.39
BSE Teck	18408	-0.54	-2.48	14.25	9.41
BSE Capital Goods	58399	-0.06	-9.30	-4.17	6.03
BSE Consumer Durable	54538	-0.87	-6.76	4.33	7.03

Turnover (Rs Cr)	21-Feb	19-Feb
BSE Cash	5125	4051
NSE Cash	85628	80372
NSE F&O	11352282	32511601

Rs. Cr (Equity)	FII Inv 20-Feb	MF Inv 14-Feb	DII Inv 21-Feb
Buy	11,216	9,809	12,889
Sell	14,723	6,649	10,005
Net	-3,508	3,160	2,885
Net (MTD)	-23,710	16,061	42,601
Net (YTD)	-96,386	73,681	121,922

	21-Feb	1Day	Month ago	Year ago
USD	86.65	86.70	86.51	82.97
GBP	109.70	109.23	106.19	104.64
Euro	90.91	90.45	89.78	89.62
100 Yen	57.58	57.74	55.65	55.29

Indian markets

- Indian equity benchmark indices closed flat on Tuesday, as gains in IT stocks cut short their losses due to a selloff in consumer and financial stocks amid persistent concerns about weak corporate earnings, sustained foreign outflows, and global trade worries.
- The top losers were IndusInd Bank, Trent, UltraTech Cement, Bharat Electronics Ltd and Mahindra & Mahindra, down 1.48-2.30%.
- The top gainers were NTPC, Tech Mahindra, Wipro, Power Grid Corporation and ONGC, up 1.26-2.93%.

Indian debt

- The interbank call money rate ended higher at 6.25% on Friday compared to 5.75% on Thursday.
- Government bond prices ended lower on Friday as RBI's debt auction witnessed weaker-than-expected demand.
- The yield of the 10-year benchmark 06.79% GS 2034 paper ended higher at 6.71% on Friday compared to 6.70% on Thursday.

Indian Rupee

- The rupee ended marginally higher against the US dollar on Friday, as the dollar index weakened amid lacklustre economic data and lower crude oil prices.

Regulatory

- The Reserve Bank of India (RBI) released norms for forward contracts in government securities (G-secs) to enable market participants, especially long-term investors, to manage their cash flows and interest rate risk.
- The Reserve Bank of India will conduct a massive \$10 billion three-year dollar/rupee swap auction next week to infuse durable rupee liquidity into the banking system, which has been reeling under large cash deficits.
- RBI Deputy Governor Rajeshwar Rao emphasized the need for financial entities to educate customers on the risks of leveraged products and speculative investing.
- The Securities and Exchange Board of India (Sebi) Chairperson Madhabi Puri Buch said they have taken proactive steps to address the "root cause" behind the surge in mutual fund (MF) scheme launches.
- SEBI tweaked the investor charter for stock brokers in a bid to boost financial consumer protection alongside enhancing financial inclusion and financial literacy.
- Sebi is looking to expand the definition of qualified institutional buyers (QIB) and remove the 200-investor cap, allowing angel funds to access a broader pool of accredited investors.

Economy and Government

- India HSBC Flash Manufacturing Purchasing Managers' Index (PMI) fell to 57.1 in February from 57.7 in the previous month, while HSBC Flash Services PMI increased to 61.1 from 56.5 and Composite PMI rose to 60.6 from 57.7.
- India Foreign Exchange Reserves decreased to \$635.720 billion in February 14 from \$638.260 billion in the previous week. The government has reclassified barytes, felspar, mica, and quartz as major minerals to boost exploration and scientific mining.

Domestic Debt Market Indicators

Instrument	21-Feb	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	6.25%	5.75%	5.75%	6.00%	6.24%	6.40%
3-Month T-Bill	6.41%	6.42%	6.57%	6.45%	6.93%	7.00%
6-Month T-Bill	6.54%	6.52%	6.67%	6.63%	7.04%	7.15%
1-year T-Bill	6.54%	6.55%	6.65%	6.60%	7.07%	7.13%
3-Month CD	7.44%	7.44%	7.50%	7.17%	7.55%	7.82%
6-Month CD	7.59%	7.58%	7.64%	7.42%	7.37%	7.85%
1-year CD	7.57%	7.57%	7.61%	7.52%	7.62%	7.85%
3-Month CP	7.79%	7.79%	7.93%	7.44%	8.15%	8.55%
6-Month CP	7.83%	7.85%	7.97%	7.72%	7.71%	8.55%
1-year CP	7.86%	7.85%	8.05%	7.77%	8.10%	8.28%
1-year Gilt	6.60%	6.58%	6.64%	6.70%	7.14%	7.03%
3-year Gilt	6.63%	6.63%	6.65%	6.73%	7.16%	7.05%
5-year Gilt	6.69%	6.69%	6.72%	6.80%	7.05%	7.04%
1-year AAA	7.49%	7.49%	7.51%	7.59%	7.70%	7.82%
3-year AAA	7.30%	7.30%	7.35%	7.35%	7.70%	7.70%
5-year AAA	7.26%	7.26%	7.21%	7.30%	7.70%	7.66%
10-year G-sec	6.71%	6.70%	6.73%	6.83%	7.05%	7.05%
Net LAF (Rs Cr)	-187572	-177121	-270775	84155	-73145	-251826
Forex reserves (\$ bn)	635.72	638.26	625.87	675.65	642.49	617.23

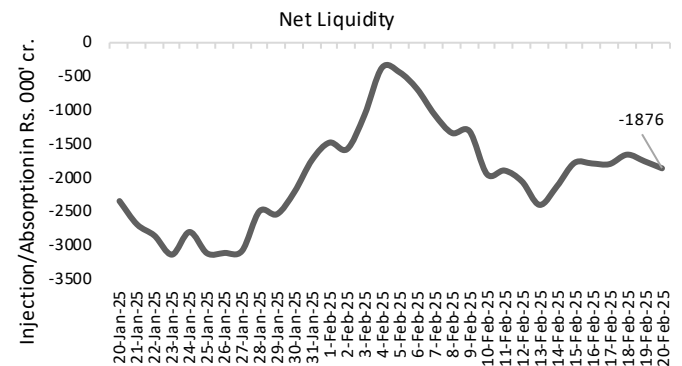
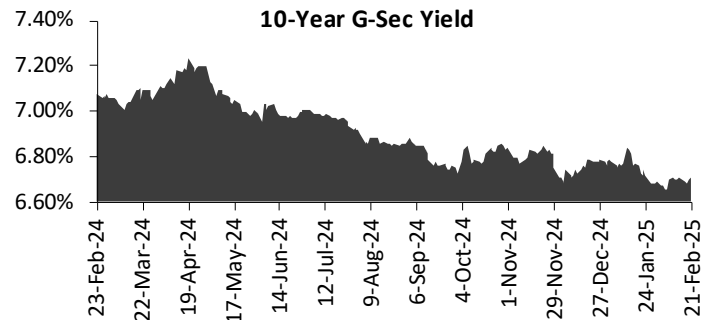
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	6.54	7.70	8.47	8.49	9.74	10.21
1 Year	6.60	7.49	8.26	8.28	9.53	10.00
3 Year	6.63	7.30	8.07	8.09	9.34	9.81
5 Year	6.69	7.26	8.15	8.16	9.42	9.89
10 Year	6.71	7.26	8.15	8.16	9.42	9.89

Rs. Cr (Debt)	FII Inv 20-Feb	MF Inv 14-Feb
Buy	167	7,047
Sell	295	11,709
Net	-128	-4,662
Net (MTD)	-3,928	-29,936
Net (YTD)	-6,880	-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 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

- boAt plans to launch its IPO in FY24, aiming to raise Rs 2,000 crore at a valuation exceeding \$1.5 billion.
- Swiggy received board's approval for investment of up to Rs 1,000 crore via a rights issue in Scootsy Logistics in one or more tranches
- Cube Highways Trust has concluded a Rs 600 crore bond issuance arranged by Axis Bank Limited.
- Dogsee Chew has raised USD 8 million (about Rs 69 crore) in a Series B funding round led by Ektha.
- Adani Green Energy Ltd. plans to refinance up to \$1.1 billion of dollar debt in rupees.
- Bajaj Auto received board's approval to invest funds up to euros 150 million in its subsidiary Bajaj Auto International Holdings BV, Netherlands.
- Granules India received board's approval for the acquisition of a 100% equity stake in Switzerland-based Senn Chemicals AG for Rs 192.5 crore and also approved the incorporation of a wholly owned subsidiary in India for this acquisition.



Global market indices	21-Feb	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	43428.02	-1.69	-1.36	9.10	12.47
Nikkei 225	38776.94	0.26	-0.64	-3.46	1.35
FTSE	8659.37	-0.04	1.30	8.89	13.01
Hang Seng	23477.92	3.99	16.77	41.93	42.26
Taiwan	23730.25	1.03	1.85	17.79	27.06

Global debt	21-Feb	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.42	4.50	4.57	4.43	4.21	4.32
UK 10-Year (%)	4.57	4.61	4.59	4.44	3.98	4.11
German 10-Year (%)	2.46	2.53	2.48	2.31	2.29	2.44
Japan 10-Year (%)	1.41	1.45	1.19	1.09	0.71	0.73

Domestic	21-Feb	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	86092	-0.49	8.36	28.01	38.28
Silver (Rs / Kg)	97147	-0.66	7.31	31.05	37.39
Aluminium (Rs / Kg)	264	-0.21	3.71	27.14	30.92
Copper (Rs / kg)	865	-0.71	3.76	14.01	18.92
Lead (Rs / kg)	188	0.11	4.50	4.04	1.02
Zinc (Rs /Kg)	275	-0.36	-1.86	25.85	26.84
Nickel (Rs / kg)	1358	-0.62	-2.93	-4.53	-2.90

Global	21-Feb	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	2940.42	0.71	8.56	0.71	45.26
Silver (oz/\$)	3302.00	1.35	8.40	1.35	43.50
Brent (\$/bbl)	74.43	-2.68	-6.13	-2.68	-10.36
NYMEX crude (\$/bbl)	70.40	-2.87	-7.23	-2.87	-9.64

Upcoming market indicators

Date	Indicator	Previous
February 24	Eurozone Inflation Rate YoY Final, January	2.4%
February 24	Eurozone CPI Final, January	127.07
February 25	US House Price Index, December	4.2%
February 25	US S&P Global Services PMI Flash, February	52.9
February 27	US GDP Growth Rate QoQ, Q4	3.1%

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 Friday dragged down by weak economic data, new tariff threats and concerns over slowing consumer demand.
- 10-year US bond yield ended lower at 4.42% following weaker-than-expected economic data.
- FTSE index closed lower on Friday as mixed economic data left the Bank of England uncertain about the UK's economic and monetary outlook.
- Asian markets were trading higher at 8.30 AM.
- US S&P Global Flash Composite PMI dropped sharply to 50.4 in February compared to 52.7 in January while S&P Global Flash Manufacturing PMI rose to 51.6 from 51.2 and S&P Global Flash Services PMI fell to 49.7 from 52.9.
- US Existing home sales sank by 4.9% to a seasonally adjusted annualized rate of 4.08 million in January compared to 2.9% in December.
- US Michigan consumer sentiment was revised sharply lower to 64.7 in February 2025 from 71.1 in January 2025.
- US Michigan Consumer Expectations decreased to 64 points in February from 69.30 points in January.
- Eurozone HCOB Flash Composite PMI at 50.2 in February 2025, remaining unchanged from January 2025 while HCOB Flash Manufacturing PMI increased to 47.3 from 46.6 and HCOB Flash Services PMI fell to 50.7 from 51.3.
- UK S&P Global Flash Manufacturing PMI fell to 46.4 in February 2025 compared to 48.3 in January while S&P Global Flash Services PMI rose to 51.1 from 50.8 and S&P Global Flash Composite PMI was at 50.5 from 50.6.
- UK Retail Sales increased 1% in January of 2025 compared to 2.8% December 2024.

Commodity

- Crude oil prices fell \$2.08 to \$70.40 a barrel on the NYMEX on easing Middle East tensions and uncertainty over a Ukraine peace deal.
- Domestic gold prices ended lower profit booking at higher level.

Forthcoming results

Date	Company
NA	NA

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%

Disclaimer: The information contained herein is only for the purpose of information and not for distribution and do not constitute an offer to buy or sell or solicitation of any offer to buy or sell any securities or financial instruments. The information contained in this report is compiled from various sources and external research. Tata Asset Management Pvt. Ltd. and its personnel exercise due care and caution in collecting the data before making this report. In spite of this if any omission, inaccuracy or typing errors occur with regard to the data contained in this, Tata Asset Management Pvt. Ltd. or any of its personnel will not be held responsible or liable. The content hereof does not constitute any form of advice, recommendation or arrangement by Tata Asset Management Pvt. Ltd. and is not intended to be relied upon by readers in making any specific or other decision. The contents of this communication do not seek to market or solicit subscription to Tata Mutual Fund's schemes or to convey their performance or to influence the opinion/behavior of investors

Mutual Fund Investments are subject to market risks, read all scheme related documents carefully