

Daily Market Monitor

Feb 28, 2025

TATA
mutual fund

Domestic Market Performance

Indian market indices	27-Feb	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	22545	-0.01	-1.24	0.98	1.56
BSE Sensex	74612	0.01	-1.00	1.30	2.08
BSE 100	23456	-0.18	-1.71	0.70	1.46
BSE 200	10108	-0.32	-2.16	0.09	0.64
BSE 500	31965	-0.49	-2.85	-0.24	-0.36
BSE SmallCap	44112	-2.09	-8.76	2.19	-3.87
BSE MidCap	39446	-0.97	-5.11	0.31	-0.75
BSE LargeCap	8620	-0.21	-1.62	-0.70	0.14
Sectoral indices					
BSE IT	38260	-0.63	-7.36	7.34	-0.65
BSE Oil & Gas	23179	-0.60	-5.67	-16.15	-17.96
BSE FMCG	18869	-0.81	-6.52	-2.33	-3.63
BSE Auto	47689	-1.57	-3.61	-2.96	0.04
BSE Bankex	55389	-0.09	1.25	3.50	4.72
BSE Teck	17889	-0.28	-5.17	11.03	5.21
BSE Capital Goods	56493	-1.58	-7.54	-7.30	-2.03
BSE Consumer Durable	54202	-0.83	-4.63	3.68	5.64

Turnover (Rs Cr)	27-Feb	25-Feb
BSE Cash	4178	4218
NSE Cash	94080	75030
NSE F&O	36132548	12401104

Rs. Cr (Equity)	FII Inv 25-Feb	MF Inv 24-Feb	DII Inv 27-Feb
Buy	12,714	10,776	13,530
Sell	15,548	5,093	11,803
Net	-2,834	5,683	1,727
Net (MTD)	-35,694	34,117	52,545
Net (YTD)	-108,370	91,736	131,866

	27-Feb	1Day	Month ago	Year ago
USD	87.21	87.00	86.42	82.89
GBP	110.41	109.93	107.64	105.20
Euro	91.31	91.16	90.40	89.98
100 Yen	58.39	58.09	55.33	55.18

Indian markets

- Indian equity benchmarks ended flat on Thursday as gains in financial shares following the Reserve Bank of India's decision to ease lending norms for microfinance firms and non-banking finance companies were offset by auto sector losses amid mixed global cues.
- The top gainers were Shriram Finance, Bajaj Finserv, Bajaj Finance, Sun Pharmaceuticals and Hindalco, up 2.02-5.67%.
- The top losers were UltraTech Cement, Trent, Bajaj Auto, Jio Financial and Tata Motors, down 1.97-4.71%.

Indian debt

- The interbank call money rate ended lower at 5.85% on Thursday compared to 5.90% on Tuesday.
- Government bond prices were flat on Thursday ahead of the release of RBI weekly auction results, with focus on central bank's upcoming foreign exchange swap.
- The yield of the 10-year benchmark 06.79% GS 2034 paper ended flat at 6.71% on Thursday.

Indian Rupee

- The rupee ended lower against the US dollar on Thursday due to US tariff concerns. However, aggressive central bank intervention limited a sharper decline.

Regulatory

- The RBI has rolled back the excess 25% risk weights on the exposures of banks to non-banking financial companies (NBFCs) and Micro-Finance Institutions (MFIs) that were raised in November 2023.
- SEBI market regulator said it will allow asset managers with more than a three-year track record to offer a range of investment strategies under its newly created 'specialised investment fund' (SIF) category, aimed at wealthier investors.
- Sebi introduced a new regulatory framework for Specialized Investment Funds (SIFs) effective from April 1, 2025 which offers greater portfolio flexibility compared to mutual funds while bridging the gap with Portfolio Management Services (PMS).
- Finance secretary Tuhin Kanta Pandey will replace Madhabi Puri Buch as the next Securities and Exchange Board of India (Sebi) chairman.

Economy and Government

- House Price Index increased 3.1 % in the third quarter of 2024-25 as compared to 4.3% growth in the preceding three months and 3.8% growth in the year-ago period.
- The International Monetary Fund retained its classification of India's "de facto" exchange rate regime as "stabilised" for the period of December 2022 to November 2024 after its latest article IV review.
- Finance Minister Nirmala Sitharaman said India needs to ramp up its bilateral relations for trade and investment, as the world is witnessing a churn, and bilateralism seems to be the new catalyst tool.
- Union Mines Minister G Kishan Reddy urged state governments to refrain from imposing higher taxes on minerals, as it would increase the cost of steel and cement for consumers.

Domestic Debt Market Indicators

Instrument	27-Feb	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	5.85%	5.90%	6.25%	6.75%	6.24%	5.80%
3-Month T-Bill	6.41%	6.38%	6.59%	6.50%	6.93%	6.93%
6-Month T-Bill	6.57%	6.53%	6.64%	6.64%	7.04%	7.14%
1-year T-Bill	6.53%	6.51%	6.62%	6.61%	7.07%	7.09%
3-Month CD	7.48%	7.45%	7.51%	7.17%	7.55%	7.74%
6-Month CD	7.61%	7.58%	7.64%	7.43%	7.37%	7.79%
1-year CD	7.56%	7.55%	7.62%	7.53%	7.62%	7.79%
3-Month CP	7.76%	7.73%	7.90%	7.50%	8.15%	8.39%
6-Month CP	7.83%	7.83%	7.95%	7.72%	7.71%	8.39%
1-year CP	7.80%	7.80%	7.92%	7.77%	8.10%	8.28%
1-year Gilt	6.57%	6.56%	6.62%	6.71%	7.14%	7.04%
3-year Gilt	6.58%	6.58%	6.60%	6.73%	7.16%	7.06%
5-year Gilt	6.67%	6.67%	6.65%	6.78%	7.05%	7.05%
1-year AAA	7.52%	7.49%	7.48%	7.60%	7.70%	7.83%
3-year AAA	7.33%	7.30%	7.34%	7.36%	7.70%	7.73%
5-year AAA	7.29%	7.26%	7.19%	7.31%	7.70%	7.69%
10-year G-sec	6.71%	6.71%	6.68%	6.81%	7.05%	7.07%
Net LAF (Rs Cr)	-196645	-193490	-310115	-30848	-73145	-188075
Forex reserves (\$ bn)	635.72	638.26	623.83	657.89	642.49	616.10

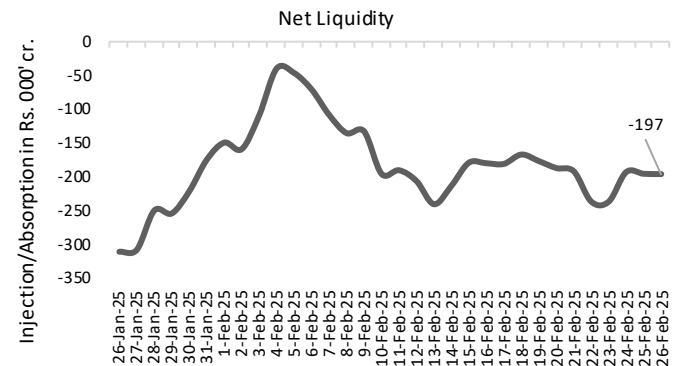
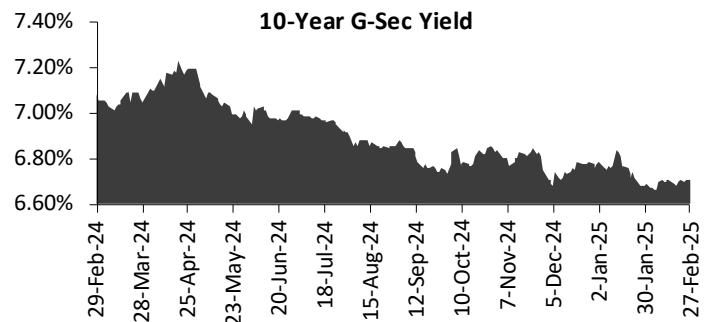
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	6.57	7.70	8.47	8.49	9.74	10.21
1 Year	6.57	7.52	8.29	8.31	9.56	10.03
3 Year	6.58	7.33	8.10	8.12	9.37	9.84
5 Year	6.67	7.29	8.18	8.19	9.45	9.92
10 Year	6.71	7.29	8.18	8.19	9.45	9.92

Rs. Cr (Debt)	FII Inv 25-Feb	MF Inv 24-Feb
Buy	811	14,191
Sell	754	17,587
Net	57	-3,396
Net (MTD)	-6,105	-43,819
Net (YTD)	-9,056	-99,028

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 - Flash	57.1 (Feb-25)	57.7 (Jan-25)	56.9 (Feb-24)
India Service PMI-Flash	61.1 (Feb-25)	56.5 (Jan-25)	60.6 (Feb-24)

Capital markets

- Power Finance Corporation inked an initial pact to provide Rs 26,800 crore finance to power utilities of Madhya Pradesh.
- Akzo Nobel India received a binding offer from its parent company to acquire its powder coatings business and international research centre for a total of Rs 2,143 crore.
- Transrail Lighting secured new orders worth Rs 2,752 crore, primarily in the transmission and distribution business.
- Tata Power said that its solar manufacturing arm TP Solar has secured an order worth Rs 632 crore for the supply of 292.5 MWp solar modules from Solar Energy Corporation of India (SECI).
- Kernex-MRT consortium received a project worth Rs 325.33 crore from South Eastern Railway.
- GE Power received an additional contract worth Rs 273.5 crore from GREENKO KA01 IREP



Global market indices	27-Feb	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	43239.5	-0.45	-3.30	8.62	10.95
Nikkei 225	38256.17	0.30	-3.31	-4.76	-2.51
FTSE	8756.21	0.28	2.97	10.10	13.97
Hang Seng	23718.29	-0.29	17.43	43.39	41.26
Taiwan	23053.18	-0.73	-2.01	14.43	22.27

Global debt	27-Feb	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.29	4.25	4.53	4.25	4.21	4.30
UK 10-Year (%)	4.51	4.50	4.59	4.30	3.98	4.20
German 10-Year (%)	2.41	2.44	2.50	2.17	2.29	2.47
Japan 10-Year (%)	1.38	1.36	1.21	1.05	0.71	0.70

Domestic	27-Feb	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	85593	-1.22	6.46	27.27	37.45
Silver (Rs / Kg)	95048	-0.75	5.29	28.22	35.97
Aluminium (Rs / Kg)	260	-0.72	3.76	25.22	29.35
Copper (Rs / kg)	868	0.06	4.35	14.30	19.51
Lead (Rs / kg)	187	0.97	0.86	3.40	-0.88
Zinc (Rs / Kg)	273	-0.36	0.44	25.21	25.10
Nickel (Rs / kg)	1378	1.58	0.82	-3.07	-4.58

Global	27-Feb	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	2916.09	-1.02	5.17	-1.02	43.23
Silver (oz/\$)	3192.00	1.24	4.14	1.24	39.15
Brent (\$/bbl)	74.04	2.08	-3.94	2.08	-11.49
NYMEX crude (\$/bbl)	70.35	2.52	-3.85	2.52	-10.80

Upcoming market indicators

Date	Indicator	Previous
February 28	US PCE Price Index, January	2.6%
February 28	Japan Retail Sales, January	3.7%
February 28	India Infrastructure Output, January	4%
February 28	India GDP Growth Rate YoY, Q4	5.4%
March 01	China NBS Manufacturing PMI, February	49.1

Global markets

- Wall Street stocks ended lower on Thursday, dragged down by disappointing earnings reports from Nvidia and a softer-than-expected economic data.
- 10-year US bond yield ended higher at 4.29% due to short covering at lower level.
- FTSE index closed higher on Thursday boosted by strong quarterly earnings from Rolls-Royce..
- Asian markets were trading lower at 8.30 AM.
- US economy expanded an annualized 2.3% in Q4 2024 compared to 3.1% in Q3 2024.
- US personal consumption expenditure price index rose 2.4% in Q4 2024, compared to 1.5% Q3 2024.
- US initial jobless claims went up to 242,000 in the third week of February compared to 220,000 previous week.
- US pending home sales decreased to -5.2% in January compared to -5.0% in December 2024.
- US Kansas Fed Manufacturing Index decreased to -13 points in February from -9 points in January and composite remained unchanged at -5 points in February compared to January.
- Eurozone Economic Sentiment Indicator increased to 96.3 in February 2025, the highest level in five months, compared to an upwardly revised 95.3 in January 2025.
- Eurozone consumer confidence indicator rose by 0.6 points to -13.6 in February 2025 compared to -14.2 in January 2025.
- Eurozone Industrial Sentiment increased to -11.4 in February 2025 from a downwardly revised -12.7 in January 2025 while the services sentiment indicator fell to 6.2 from 6.7 the downwardly revised 6.7.
- Japan Retail sales rose by 3.9% on-year in January 2025, compared to a downwardly revised 3.5% growth in December 2024.
- Japan Industrial Production increased 2.60% in January 2025 compared to a 1.1% decline in December 2024.

Commodity

- Crude oil prices rose \$1.73 to \$70.35 a barrel on the NYMEX as supply fears grew after US President revoked Chevron's Venezuela license.
- Domestic gold prices ended lower due profit booking at higher level and weak consumption demand.

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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