

Daily Market Monitor

March 3, 2025

TATA
mutual fund

Domestic Market Performance

Indian market indices	28-Feb	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	22125	-1.86	-3.63	-0.91	0.79
BSE Sensex	73198	-1.90	-3.56	-0.62	1.24
BSE 100	22979	-2.04	-4.13	-1.35	0.62
BSE 200	9901	-2.05	-4.49	-1.97	-0.11
BSE 500	31297	-2.09	-4.96	-2.33	-1.08
BSE SmallCap	43083	-2.33	-9.28	-0.19	-4.26
BSE MidCap	38592	-2.16	-6.60	-1.86	-1.09
BSE LargeCap	8444	-2.04	-4.10	-2.73	-0.71
Sectoral indices					
BSE IT	36679	-4.13	-10.49	2.90	-4.35
BSE Oil & Gas	22574	-2.61	-7.40	-18.34	-18.31
BSE FMCG	18383	-2.58	-8.55	-4.84	-5.23
BSE Auto	45860	-3.84	-8.37	-6.68	-1.87
BSE Bankex	54852	-0.97	-1.20	2.50	5.04
BSE Teck	17137	-4.20	-8.86	6.37	1.09
BSE Capital Goods	55241	-2.22	-8.14	-9.36	-3.16
BSE Consumer Durable	52965	-2.28	-6.10	1.32	3.82

Turnover (Rs Cr)	28-Feb	27-Feb
BSE Cash	5484	4178
NSE Cash	153464	94080
NSE F&O	10941734	36132548

Rs. Cr (Equity)	FII Inv 27-Feb	MF Inv 25-Feb	DII Inv 28-Feb
Buy	22,069	9,000	28,066
Sell	20,950	6,954	15,757
Net	1,120	2,046	12,309
Net (MTD)	-34,574	36,163	64,853
Net (YTD)	-107,250	93,782	144,174

	28-Feb	1Day	Month ago	Year ago
USD	87.40	87.21	86.54	82.93
GBP	109.98	110.41	107.68	104.71
Euro	90.78	91.31	90.33	89.56
100 Yen	58.30	58.39	55.57	55.02

Indian markets

- Indian equity benchmarks fell sharply on Friday due to escalating trade tensions and persistent foreign fund outflows.
- The top losers were Jio Financial, Tech Mahindra, Wipro, IndusInd Bank and Mahindra & Mahindra — down 5.19-6.36%.
- The top gainers were HDFC Bank, Shriram Finance, Coal India, Trent and Hindalco — up 0.38-1.86%.

Indian debt

- The interbank call money rate ended higher at 6.50% on Friday compared to 5.85% on Thursday.
- Government bond prices declined on Friday after RBI's debt auction results witnessed weak demand.
- The yield of the 10-year benchmark 06.79% GS 2034 paper ended higher at 6.73% on Friday compared to 6.71% on Thursday.

Indian Rupee

- The rupee ended lower against the dollar on Friday due to sustained foreign portfolio outflows and increased hedging in the onshore and the non-deliverable forward market.

Regulatory

- The Reserve Bank said India and Japan have renewed the USD 75 billion bilateral currencies swap agreement.
- Sebi has launched a centralised database portal for corporate bonds in a bid to create a single, authentic source of information on such securities.
- The Insurance Regulatory and Development Authority of India (Irdai) allowed insurers to invest in the derivatives market to hedge the volatility in equity markets while preserving the market value of equity investments and reducing risks in the portfolio.
- The Employees' Provident Fund Organization (EPFO) has decided to retain the interest rate on provident fund deposits at 8.25% for 2024-25.

Economy and Government

- India's economic growth accelerated to 6.2% in the third quarter of FY25 (Q3FY25), up from 5.4% in Q2FY25, driven by improved rural consumption due to a favorable monsoon and increased government expenditure.
- India's fiscal deficit for the first 10 months of this fiscal year through December stood at 11.70 lakh crore rupees, or 74.5% of annual estimates.
- India's infrastructure output eased by 4.6% in January 2025, slightly down from a revised 4.8% expansion in December 2024.
- Gross GST collections rose by 9.1% to about Rs 1.84 trillion in February, boosted by domestic consumption and indicating potential economic revival.
- According to a World Bank, India's economy needs to expand at an average growth rate of 7.8 per cent over the coming decades to become a high-income country.
- International Monetary Fund (IMF) has said that India will retain its position as the fastest-growing major economy by clocking a GDP growth of 6.5 per cent in 2025-26, on the back of robust private investment and macroeconomic stability.
- According to a World Bank, India needs to cut import tariffs and make regulatory changes to attract foreign investment in Asia's third-largest economy.

Domestic Debt Market Indicators

Instrument	28-Feb	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	6.50%	5.85%	6.55%	6.70%	6.24%	6.24%
3-Month T-Bill	6.44%	6.41%	6.57%	6.51%	6.93%	6.93%
6-Month T-Bill	6.54%	6.57%	6.63%	6.64%	7.04%	7.14%
1-year T-Bill	6.53%	6.53%	6.64%	6.63%	7.07%	7.11%
3-Month CD	7.48%	7.48%	7.48%	7.17%	7.55%	7.74%
6-Month CD	7.61%	7.61%	7.59%	7.43%	7.37%	7.77%
1-year CD	7.58%	7.56%	7.59%	7.53%	7.62%	7.77%
3-Month CP	7.73%	7.76%	7.88%	7.52%	8.15%	8.39%
6-Month CP	7.83%	7.83%	7.97%	7.72%	7.71%	8.39%
1-year CP	7.84%	7.80%	7.92%	7.77%	8.10%	8.28%
1-year Gilt	6.57%	6.57%	6.63%	6.72%	7.14%	7.03%
3-year Gilt	6.59%	6.58%	6.60%	6.73%	7.16%	7.05%
5-year Gilt	6.68%	6.67%	6.66%	6.77%	7.05%	7.05%
1-year AAA	7.52%	7.52%	7.47%	7.60%	7.70%	7.83%
3-year AAA	7.33%	7.33%	7.33%	7.36%	7.70%	7.73%
5-year AAA	7.29%	7.29%	7.19%	7.31%	7.70%	7.69%
10-year G-sec	6.72%	6.71%	6.68%	6.81%	7.05%	7.06%
Net LAF (Rs Cr)	-181297	-196645	-251172	-9489	-73145	-189110
Forex reserves (\$ bn)	640.48	635.72	623.83	657.89	642.49	616.10

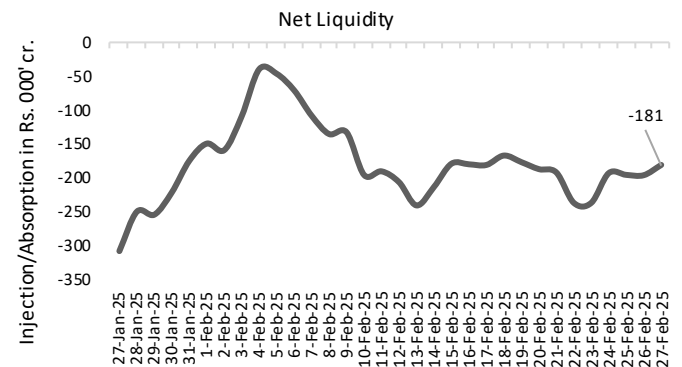
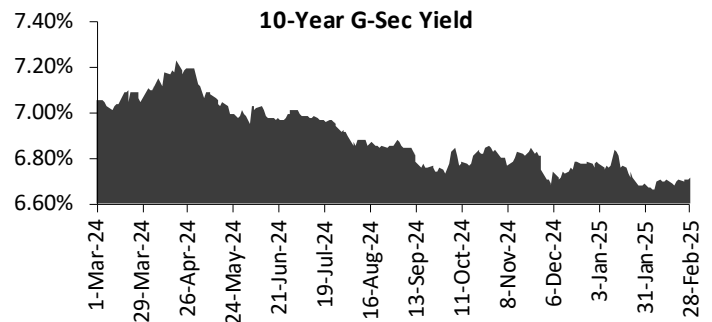
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	6.54	7.70	8.47	8.49	9.74	10.21
1 Year	6.57	7.52	8.29	8.31	9.56	10.03
3 Year	6.59	7.33	8.10	8.12	9.37	9.84
5 Year	6.68	7.29	8.18	8.19	9.45	9.92
10 Year	6.72	7.29	8.18	8.19	9.45	9.92

Rs. Cr (Debt)	FII Inv 27-Feb	MF Inv 25-Feb
Buy	1,208	15,417
Sell	611	20,861
Net	597	-5,444
Net (MTD)	-5,508	-49,263
Net (YTD)	-8,459	-104,473

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

Capital markets

- Onix Renewable plans to raise Rs 1,000 crore through an initial public offering (IPO) by July.
- Excelsoft Technologies Ltd filed draft papers with capital markets regulator Sebi to raise Rs 700 crore through an initial public offering (IPO).
- Meir Commodities India Ltd filed preliminary papers with markets regulator Sebi seeking its approval to raise funds through an initial public offering (IPO).
- ACME Solar planned an investment of Rs 17,000 crore on capital expenditure by 2026 with a focus on hybrid and round-the-clock renewable capacities.
- Dalmia Bharat announced a strategic investment of Rs 3,520 crore in Maharashtra and Karnataka.
- Transrail Lighting secured new orders worth Rs 2,752 crore, primarily from the T&D business.
- Wave Group and Belgium's Agristo NV plans to invest around Rs 750 crore to expand their potato processing plant in Uttar Pradesh to make premium french fries.
- GetVantage launched AI-powered GrowthSahay and committed Rs 500 crore for MSME financing.



Global market indices	28-Feb	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	43840.91	1.39	-2.25	10.13	12.56
Nikkei 225	37155.5	-2.88	-4.77	-7.50	-5.23
FTSE	8809.74	0.61	3.23	10.78	15.54
Hang Seng	22941.32	-3.28	13.43	38.69	38.73
Taiwan	Closed	NA	NA	NA	NA

Global debt	28-Feb	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.24	4.29	4.55	4.25	4.21	4.27
UK 10-Year (%)	4.48	4.51	4.61	4.27	3.98	4.19
German 10-Year (%)	2.39	2.41	2.56	2.12	2.29	2.46
Japan 10-Year (%)	1.36	1.38	1.19	1.04	0.71	0.69

Domestic	28-Feb	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	85056	-0.63	5.91	26.47	36.89
Silver (Rs / Kg)	93480	-1.65	4.16	26.11	34.81
Aluminium (Rs / Kg)	259	-0.46	3.85	24.64	30.21
Copper (Rs / kg)	857	-1.19	2.87	12.94	18.59
Lead (Rs / kg)	187	0.32	-0.29	3.74	0.16
Zinc (Rs / Kg)	271	-0.88	0.13	24.11	26.16
Nickel (Rs / kg)	1378	-0.01	1.11	-3.08	-4.79

Global	28-Feb	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	2885.27	-1.06	5.53	-1.06	42.11
Silver (oz/\$)	3149.00	-1.35	4.76	-1.35	40.33
Brent (\$/bbl)	72.81	-1.66	-6.04	-1.66	-12.99
NYMEX crude (\$/bbl)	69.76	-0.84	-5.44	-0.84	-11.18

Global markets

- Wall Street stocks ended higher on Friday driven by gains in technology stocks.
- 10-year US bond yield ended lower at 4.25% amid domestic growth concerns.
- FTSE index closed higher on Friday boosted by strong corporate earnings from British Airways parent company IAG.
- Asian markets were trading lower at 8.30 AM.
- US PCE Price Index decreased to 2.5% in January compared to 2.6% in December.
- Eurozone Consumer Inflation Expectations declined 2.6% in January compared to 2.8% in December 2025.
- UK Nationwide House Price Index rose 3.9% on-year in February 2025, compared to 4.1% in January 2025.
- China official NBS Manufacturing PMI rose to 50.2 in February 2025 compared to 49.1 in January 2025, while official NBS Non-Manufacturing PMI increased 50.4 from 50.2.
- China NBS Composite PMI Output Index increased to 51.1 in February 2025 compared to January's 50.1.
- China Caixin General Manufacturing PMI rose to 50.8 in February 2025 compared to 50.1 in January 2025.
- Japan Jibun Bank Manufacturing PMI rose at 49.0 in February 2025 compared to 48.7 in January 2025.
- Japan Housing starts declined by 4.6% over-year in January 2025, compared to a 2.5% drop in December 2024.
- Japan Construction Orders increased 12.20% in January 2025 compared to 8.1% in December 2024.

Commodity

- Crude oil prices fell 59 cents to \$69.76 a barrel on the NYMEX on demand concerns due to escalated geopolitical tension, tariff threats and Iraq export resumption.
- Domestic gold prices ended lower due profit booking at higher level and strong dollar.

Forthcoming results

Upcoming market indicators

Date	Indicator	Previous
March 01	China NBS Manufacturing PMI, February	49.1
March 03	Eurozone Inflation Rate YoY Flash, February	2.5%
March 03	US S&P Global Manufacturing PMI Final, February	51.2
March 04	Japan Consumer Confidence, February	35.2
March 05	India HSBC Services PMI Final, February	56.5

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)	2554.5	674.95	957.7	2763.0	3934.4	1582.31	1412.33	850.97	-1595.21	2101.36
	IIP, %y/y	NA	3.20%	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	1.8%	9.8%	20.6%	15.2%	-3.1%	-2.8%	-1.74%	4.30%	20.50%	35.40%
	Auto – Two-wheelers	2.1%	-8.8%	-1.1%	14.2%	15.8%	9.6%	12.45%	21.30%	1.09%	22.78%
	Auto – Commercial vehicles	0.6%	3.4%	13.8%	1.5%	-22.02%	-11.63%	-12.29%	-8.30%	-0.10%	14.40%
	Auto – Tractors	11.4%	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	4.6%	5.3%	7.50%	7.80%	2.60%	-8.10%	6.80%	14.80%	10.20%	7.50%
	Infra – Electricity	1.3%	6.2%	4.40%	2.00%	0.50%	-3.70%	7.90%	8.60%	13.70%	10.20%
	Infra – Steel	3.7%	7.3%	4.4%	5.70%	1.80%	4.10%	7.00%	6.30%	8.90%	9.80%
	Infra – Cement	14.5%	4.6%	13.50%	3.10%	7.60%	-2.50%	5.10%	1.80%	-0.60%	0.20%

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