Daily Market Monitor

Apr 02, 2025

Domestic Market Performance

Indian market indices	01-Apr	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	23166	-1.50	4.71	3.76	3.13
BSE Sensex	76025	-1.80	3.86	3.22	2.72
BSE 100	24221	-1.45	5.41	3.98	3.28
BSE 200	10457	-1.38	5.62	3.54	2.65
BSE 500	33154	-1.27	5.93	3.47	2.35
BSE SmallCap	46672	0.07	8.33	8.12	4.99
BSE MidCap	41100	-1.04	6.50	4.52	2.83
BSE LargeCap	8906	-1.42	5.46	2.58	1.84
Sectoral indices					
BSE IT	35315	-2.24	-3.72	-0.92	-1.38
BSE Oil & Gas	25290	0.62	12.04	-8.52	-9.01
BSE FMCG	19302	-0.75	5.00	-0.08	-0.28
BSE Auto	47568	-0.29	3.73	-3.20	-2.96
BSE Bankex	58650	-1.50	6.92	9.59	8.82
BSE Teck	17049	-1.73	-0.51	5.82	5.41
BSE Capital Goods	61803	-1.47	11.88	1.41	-0.31
BSE Consumer Durable	53019	-2.51	0.10	1.42	1.47

Turnover (Rs Cr)	01-Apr	28-Mar
BSE Cash	4612	6498
NSE Cash	85431	104168
NSE F&O	13635402	12076348

Rs. Cr (Equity)	FII Inv 27-Mar	MF Inv 27-Mar	DII Inv 01-Apr
Buy	28,676	44,443	12,700
Sell	20,555	47,012	8,377
Net	8,121	-2,568	4,323
Net (MTD)	8,053	5,917	4,323
Net (YTD)	-111,223	111,470	186,083

	28-Mar	1Day	Month ago	Year ago
USD	85.58	85.76	87.40	83.40
GBP	110.74	110.86	109.98	105.03
Euro	92.32	92.45	90.78	89.87
100 Yen	56.75	57.01	58.30	55.09

Indian markets

- Indian equity benchmarks ended lower on Tuesday owing to weakness in IT and banking stocks, as investor sentiment remained cautious over the US President’s reciprocal tariffs that become effective Tuesday.
- Top losers were HCL Technologies, Bajaj Finserv, HDFC Bank, Bharat Electronics and Shriram Finance, down 2.83-3.90%.
- Top gainers were IndusInd Bank, Trent, Bajaj Auto, Jio Financial and Hero MotoCorp, up 1.05-5.06%.

Indian debt

- The interbank call money rate ended higher at 7.00% on Friday compared to 6.35% on Thursday.
- Government bond prices rose on Friday as aggressive liquidity infusion boosted hopes for RBI rate cut.
- The yield of the 10-year benchmark 06.79% GS 2034 paper ended lower at 6.58% on Friday compared to 6.60% on Thursday.

Indian Rupee

- The rupee ended higher against the US dollar on Friday supported by month-end dollar demand from importers and resurgence of foreign fund inflows.

Regulatory

- The Reserve Bank of India (RBI) said the joint account in banks can be continued after the death of a central government pensioner if the spouse, who is authorised to receive family pension, is the survivor.
- The Reserve bank of India has announced an open market operation (OMO) purchase for an aggregate amount of Rs 80,000 crore in four tranches of Rs 20,000 crore on April 3, April 8, April, April 22 and April 29 each.
- The Reserve Bank of India (RBI) Governor Sanjay Malhotra said the bank is working to improve the financial system by expanding access, improving efficiency, and strengthening resilience in a changing economic landscape.
- RBI Governor Sanjay Malhotra said the Indian central bank will collaborate with the government to improve the inflation targeting framework and to obtain the 'Goldilocks conditions' for inflation and growth through appropriate monetary and fiscal policies.
- The Reserve Bank of India approved the complete acquisition of Shriram Overseas Investments by Shriram Investments Holdings.
- Sebi extended the timeline for retail investor algo trading norms to May 1, with implementation from August 1.

Economy and Government

- According to the government data, gross GST collection in March grew 9.9% to over Rs 1.96 lakh crore.
- Global credit rating agency Moody’s said that India’s growth, despite slowing to 6.5% in FY26 from 6.7% in FY25, will remain the highest among the advanced and emerging G20 countries due to support from tax measures and continued monetary easing.
- Finance Minister Nirmala Sitharaman said that the Centre had released Rs 1.46 trillion to states in special assistance for capital expenditure, which is over 95% of the budget allocation till March 26.

Domestic Debt Market Indicators

Instrument	28-Mar	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	7.00%	6.35%	6.50%	6.80%	6.24%	6.24%
3-Month T-Bill	6.34%	6.53%	6.44%	6.62%	6.93%	6.93%
6-Month T-Bill	6.47%	6.52%	6.54%	6.67%	7.04%	7.04%
1-year T-Bill	6.40%	6.43%	6.53%	6.67%	7.07%	7.07%
3-Month CD	7.00%	7.51%	7.48%	7.41%	7.55%	7.55%
6-Month CD	7.25%	7.40%	7.61%	7.58%	7.37%	7.62%
1-year CD	7.15%	7.30%	7.58%	7.66%	7.62%	7.62%
3-Month CP	7.25%	7.90%	7.73%	7.65%	8.15%	8.15%
6-Month CP	7.55%	7.75%	7.83%	7.75%	7.71%	8.10%
1-year CP	7.45%	7.60%	7.84%	8.00%	8.10%	8.10%
1-year Gilt	6.40%	6.48%	6.57%	6.74%	7.14%	7.06%
3-year Gilt	6.44%	6.48%	6.59%	6.73%	7.16%	7.05%
5-year Gilt	6.45%	6.49%	6.68%	6.75%	7.05%	7.05%
1-year AAA	7.29%	7.32%	7.52%	7.60%	7.70%	7.75%
3-year AAA	7.11%	7.14%	7.33%	7.42%	7.70%	7.57%
5-year AAA	7.11%	7.14%	7.29%	7.35%	7.70%	7.57%
10-year G-sec	6.58%	6.60%	6.72%	6.79%	7.05%	7.05%
Net LAF (Rs Cr)	-13030	-40788	-161069	-189231	-73145	-73145
Forex reserves ($ bn)	658.80	654.27	640.48	644.39	642.49	642.49

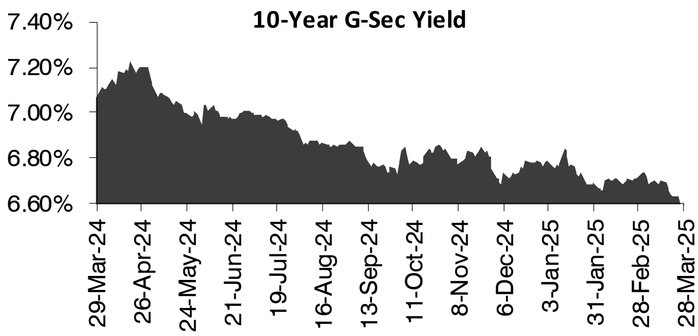
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	6.47	7.39	8.16	8.18	9.43	9.90
1 Year	6.40	7.29	8.06	8.08	9.33	9.80
3 Year	6.44	7.11	7.88	7.90	9.15	9.62
5 Year	6.45	7.11	8.00	8.01	9.27	9.74
10 Year	6.58	7.11	8.00	8.01	9.27	9.74

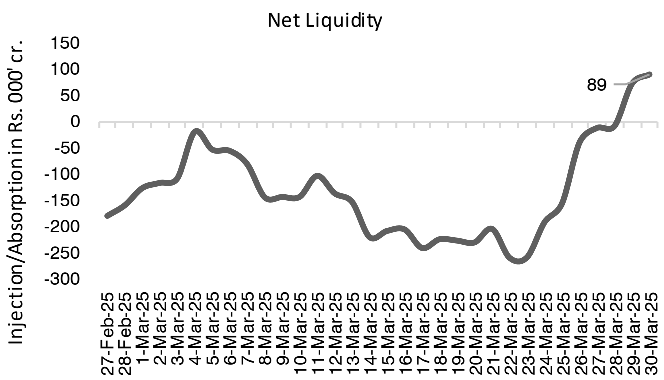
Rs. Cr (Debt)	FII Inv 27-Mar	MF Inv 27-Mar
Buy	934	4,773
Sell	1,800	10,291
Net	-866	-5,518
Net (MTD)	9,110	-80,143
Net (YTD)	1,252	-197,706

Economic Indicators	Latest	Quarter	Year Ago
CPI	3.61% (Feb-25)	5.48% (Nov-24)	5.09% (Feb-24)
WPI	2.38% (Feb-25)	1.89% (Nov-24)	0.20% (Feb-24)
IIP	5.0% (Jan-25)	3.5% (Oct-24)	4.2% (Jan-24)
GDP	6.2% (Jul-Sep FY'25)	5.4% (Jul-Sep FY'25)	8.6% (Oct-Dec FY24)
India Manufacturing PMI	57.6 (Mar-25)	56.4 (Dec-24)	56.4 (Mar-24)
India Service PMI	57.7 (Mar-25)	59.3 (Dec-25)	57.8 (Feb-24)

Capital markets

- SEBI granted extension till July 31 for NSDL to launch its Rs 3,000 crore initial public offer (IPO).
- Runwal Enterprises has filed draft papers with markets regulator Sebi seeking its approval to garner Rs 1,000 crore through an Initial Public Offering (IPO).
- IndiQube got approval from markets regulator Securities and Exchange Board of India (Sebi) to raise Rs 850 crore through an initial public offer.
- ESDS Software Solution Ltd has filed preliminary papers with capital markets regulator Sebi to mop up Rs 600 crore through an initial public offering (IPO).
- Anand Rathi Share and Stock Brokers, refiled its Draft Red Herring Prospectus (DRHP) with the Securities and Exchange Board of India (Sebi), for its Initial Public Offering (IPO).
- Jain Resource Recycling filed the Draft red herring prospectus (DRHP) with the Securities and Exchange Board of India (Sebi), for its Initial Public Offering (IPO).





Global market indices	01-Apr	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	41989.96	-0.03	-4.22	5.48	6.12
Nikkei 225	35624.48	0.02	-4.12	-11.31	-10.50
FTSE	8634.8	0.61	-1.99	8.58	8.86
Hang Seng	23206.84	0.38	1.16	40.30	41.57
Taiwan	21280.17	2.82	-7.69	5.63	5.23

Global debt	01-Apr	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.17	4.23	4.24	4.58	4.21	4.31
UK 10-Year (%)	4.63	4.68	4.48	4.57	3.98	3.98
German 10-Year (%)	2.68	2.73	2.39	2.36	2.29	2.30
Japan 10-Year (%)	1.50	1.49	1.36	1.07	0.71	0.73

Domestic	01-Apr	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	91115	2.19	7.12	35.48	32.70
Silver (Rs / Kg)	99641	-1.24	6.59	34.42	32.66
Aluminium (Rs / Kg)	248	-1.39	-4.53	18.99	17.30
Copper (Rs / kg)	898	-0.07	4.72	18.27	18.17
Lead (Rs / kg)	184	-1.31	-1.76	1.91	-1.79
Zinc (Rs /Kg)	273	-0.58	0.74	25.03	24.54
Nickel (Rs / kg)	1404	-0.83	1.84	-1.29	-1.40

Global	01-Apr	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/$)	3118.00	0.54	8.07	0.54	39.55
Silver (oz/$)	3393.00	-0.56	7.75	-0.56	35.88
Brent ($/bbl)	74.49	-0.37	2.31	-0.37	-14.79
NYMEX crude ($/bbl)	71.20	-0.39	2.06	-0.39	-14.94

Upcoming market indicators

Date	Indicator	Previous
April 03	US S&P Global Services PMI Final, March	51
April 03	US ISM Services PMI, March	53.5
April 03	Eurozone HCOB Composite PMI Final, March	50.2
April 03	UK S&P Global Composite PMI Final, March	50.5
April 04	US Non-Farm Payrolls, March	151,000

Global markets

- Wall Street stocks ended mixed on Tuesday with Nasdaq gaining led by rebounds in tech stocks while Dow Jones declined due to losses in healthcare stocks amid uncertainty over tariff announcements.
- 10-year US bond yield ended lower at 4.17% as slew weak economic data and tariff announcements boosted safe haven demand for bond.
- FTSE index closed higher on Tuesday supported by gains in energy and financial stocks.
- Asian markets were trading higher at 8.30 AM.
- US JOLTs Job Openings stood at 75,68,000 in February compared to 774,000 in January.
- US S&P Global Manufacturing PMI eased to 50.20 points in March 2025 compared to 52.70 points in February 2025.
- US ISM Manufacturing Prices in March stood at 69.4 compared to 62.4 in February.
- Eurozone annual flash inflation eased to 2.2% in March 2025 compared to 2.3% in February 2025 while the annual flash core inflation declined 2.4% from 2.6%.
- Eurozone HCOB Manufacturing PMI rose to 48.6 in March 2025, compared to 47.6 in February 2025.
- Eurozone unemployment rate edged down to 6.1% in February 2025, compared to January's 6.2%.
- UK Nationwide House Price Index UK rose 3.9% on-year in March 2025, matching the pace of February 2025.
- UK S&P Global Manufacturing PMI declined to 44.9 in March 2025 compared to 46.9 in February 2025.

Commodity

- Crude oil prices fell 28 cents to $71.20 a barrel on the NYMEX on concerns over escalating trade tensions, raising global economic slowdown worries.
- Domestic gold prices ended higher due to safe haven demand following as US trade tariff announcements raised global growth worries.

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	Feb-25	Jan-25	Dec-24	Nov-24	Oct-24	Sep-24	Aug-24	Jul-24	Jun-24	May-24
Debt Indicators	Currency in circulation (Rs billion)	36419	35893	35643	35,589	35,103	34,994	35,231	35,600	35,814	35,792
	Repo rate	6.25%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%
	10-year G-sec yield	6.72%	6.69%	6.76%	6.75%	6.85%	6.75%	6.86%	6.92%	7.01%	6.99%
	Call rate	6.50%	6.65%	6.00%	6.70%	5.75%	6.24%	6.50%	6.50%	6.25%	6.24%
	Forex reserves ($ billion; mthly. avg.)	638	629	648	666	694	688.744	674	662	653	644
	GDP	NA	NA	6.20%			5.40%			6.70%	
	Fiscal deficit (Rs billion)	NA	2554.5	674.95	957.7	2763.0	3934.4	1582.31	1412.33	850.97	- 1595.21
	IIP, %y/y	NA	NA	3.20%	5.20%	3.50%	3.10%	-0.10%	4.70%	4.70%	5.90%
	Exports, $ billion	36.91	36.43	38.01	32.11	39.2	34.58	34.71	33.98	35.2	38.13
	Imports, $ billion	50.96	59.42	59.95	69.95	66.34	55.36	64.36	57.48	56.18	61.91
	Manufacturing PMI	56.3	57.7	56.4	56.5	57.5	56.5	57.5	58.1	58.3	57.5
	Services PMI	61.1	56.5	59.3	58.4	58.5	57.7	60.9	60.3	60.5	60.2
	GST collections (Rs crore)	183646	195506	176857	182,269	187,346	173,240	174,962	182,075	173,813	172,739
	India crude oil import (mbpd)	19.2	21.2	20.12	19.07	19.71	18.79	20.18	19.40	18.81	22.03
Sector update	Auto – Passenger vehicles	1.4%	1.8%	9.8%	20.6%	15.2%	-3.1%	-2.8%	-1.74%	4.30%	20.50%
	Auto – Two-wheelers	-9.0%	2.1%	-8.8%	-1.1%	14.2%	15.8%	9.6%	12.45%	21.30%	1.09%
	Auto – Commercial vehicles	-3.3%	0.6%	3.4%	13.8%	1.5%	-22.02%	-11.63%	-12.29%	-8.30%	-0.10%
	Auto – Tractors	13.6%	11.4%	14.0%	-1.3%	22.4%	3.7%	-5.8%	1.61%	3.60%	0.00%
	Banks – Deposit growth	10.60%	10.8%	11.50%	11.50%	11.80%	11.60%	10.90%	11.30%	11.80%	13.30%
	Banks – Credit growth	11.30%	11.5%	11.28%	11.30%	11.70%	13.00%	13.50%	13.90%	19.30%	19.50%
	Infra – Coal	NA	4.6%	5.3%	7.50%	7.80%	2.60%	-8.10%	6.80%	14.80%	10.20%
	Infra – Electricity	NA	1.3%	6.2%	4.40%	2.00%	0.50%	-3.70%	7.90%	8.60%	13.70%
	Infra – Steel	NA	3.7%	7.3%	4.4%	5.70%	1.80%	4.10%	7.00%	6.30%	8.90%
	Infra – Cement	NA	14.5%	4.6%	13.50%	3.10%	7.60%	-2.50%	5.10%	1.80%	-0.60%