

Daily Market Monitor

Apr 04, 2025

Domestic Market Performance

Indian market indices	03-Apr	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	23250	-0.35	5.11	4.13	3.63
BSE Sensex	76295	-0.42	4.39	3.59	3.27
BSE 100	24354	-0.31	5.78	4.55	3.74
BSE 200	10529	-0.21	6.14	4.26	3.03
BSE 500	33421	-0.12	6.65	4.30	2.62
BSE SmallCap	47494	0.76	11.02	10.03	4.25
BSE MidCap	41796	0.31	8.03	6.29	2.77
BSE LargeCap	8952	-0.30	5.83	3.11	2.32
Sectoral indices					
BSE IT	34294	-3.78	-7.10	-3.79	-4.45
BSE Oil & Gas	25212	-0.59	12.25	-8.80	-11.04
BSE FMCG	19565	0.23	6.38	1.28	0.91
BSE Auto	47412	-1.14	3.03	-3.52	-3.94
BSE Bankex	59202	0.09	8.23	10.63	9.98
BSE Teck	16758	-2.85	-3.04	4.02	3.60
BSE Capital Goods	62121	0.37	10.77	1.93	-0.61
BSE Consumer Durable	54669	0.49	1.95	4.58	2.99

Turnover (Rs Cr)	03-Apr	02-Apr
BSE Cash	5238	4711
NSE Cash	90489	79816
NSE F&O	37387348	19075327

Rs. Cr (Equity)	FII Inv 02-Apr	MF Inv 01-Apr	DII Inv 03-Apr
Buy	12,211	10,062	11,567
Sell	13,271	6,030	11,346
Net	-1,060	4,033	221
Net (MTD)	-7,396	4,033	7,353
Net (YTD)	-118,619	122,382	189,113

	03-Apr	1Day	Month ago	Year ago
USD	85.65	85.60	87.33	83.43
GBP	112.14	110.56	110.07	104.90
Euro	93.74	92.39	90.95	89.84
100 Yen	58.16	57.09	58.10	55.00

Indian markets

- Indian equity benchmarks ended lower on Thursday as IT and auto stocks declined after the US imposed 26% reciprocal tariffs. However, gains in pharma stocks and lower tariffs compared to other Asian peers helped cap the losses.
- The top losers were TCS, Tech Mahindra, HCL Technology, Infosys and ONGC, down 2.92-3.97%.
- The top gainers were Power Grid Corporation, Sun Pharma, UltraTech Cement, Cipla and Shriram Finance, up 2.31-4.31%.

Indian debt

- The interbank call money rate ended higher at 6.05% on Thursday compared to 5.80% on Wednesday.
- Government bond prices ended lower on Thursday, as investors booked profits ahead of a record 10-year bond sale.
- The yield of the 10-year benchmark 06.79% GS 2034 paper ended higher at 6.49% on Thursday compared to 6.48% on Wednesday.

Indian Rupee

- The rupee ended lower against the US dollar on Thursday after the US imposed a 26% tariff on imports from the Asian nation.

Regulatory

- RBI kept the investment limits unchanged for foreign portfolio investors (FPIs) in government and corporate bonds for the fiscal year 2025-26.
- SEBI exempted the government from making an open offer to the shareholders of Vodafone Idea Ltd (VIL) following its proposed acquisition of just over 34% stake in the telecom operator on the conversion of spectrum dues into equity.
- SEBI launched the Document Number Verification System (Sebi-DNVS) to ensure transparency and verifiability of documents issued by the market regulator.

Economy and Government

- EPFO has eliminated the need to upload a cancelled cheque image or employer-verified bank account details for online PF withdrawals.
- The Ministry of Commerce said the Department of Commerce is closely studying the potential opportunities that may emerge as a result of recent tariff hikes imposed by the United States.
- The Ministry of Heavy Industries and Public Enterprises said India has tightened steel procurement rules to favour domestic manufacturing, at a time when mills are struggling with lower prices of iron and steel due to a sharp influx of cheaper imports.
- The Rajasthan government is planning to establish a fund for tourism infrastructure development in the state, with an allocation of over Rs 5,000 crore.
- The Prime Minister's Internship Scheme (PMIS) has extended the deadline for applications to April 15, 2025.

Domestic Debt Market Indicators

Instrument	03-Apr	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	6.05%	5.80%	5.75%	6.24%	6.24%	6.45%
3-Month T-Bill	6.08%	6.23%	6.45%	6.54%	6.93%	6.81%
6-Month T-Bill	6.24%	6.27%	6.57%	6.66%	7.04%	6.99%
1-year T-Bill	6.22%	6.28%	6.55%	6.67%	7.07%	7.02%
3-Month CD	6.60%	6.75%	7.50%	7.39%	7.55%	7.30%
6-Month CD	6.88%	6.98%	7.60%	7.53%	7.37%	7.45%
1-year CD	6.98%	7.05%	7.58%	7.64%	7.62%	7.60%
3-Month CP	7.10%	7.15%	7.80%	7.67%	8.15%	7.85%
6-Month CP	7.17%	7.24%	7.88%	7.80%	7.71%	7.90%
1-year CP	7.23%	7.30%	7.84%	7.95%	8.10%	7.90%
1-year Gilt	6.30%	6.30%	6.58%	6.69%	7.14%	7.03%
3-year Gilt	6.32%	6.33%	6.59%	6.72%	7.16%	7.08%
5-year Gilt	6.37%	6.36%	6.65%	6.76%	7.05%	7.09%
1-year AAA	7.10%	7.10%	7.52%	7.50%	7.70%	7.75%
3-year AAA	7.03%	7.03%	7.33%	7.35%	7.70%	7.65%
5-year AAA	7.05%	7.02%	7.29%	7.23%	7.70%	7.57%
10-year G-sec	6.50%	6.48%	6.74%	6.78%	7.05%	7.10%
Net LAF (Rs Cr)	193089	142441	-109792	-38614	-73145	157650
Forex reserves (\$ bn)	658.80	654.27	640.48	640.28	642.49	642.63

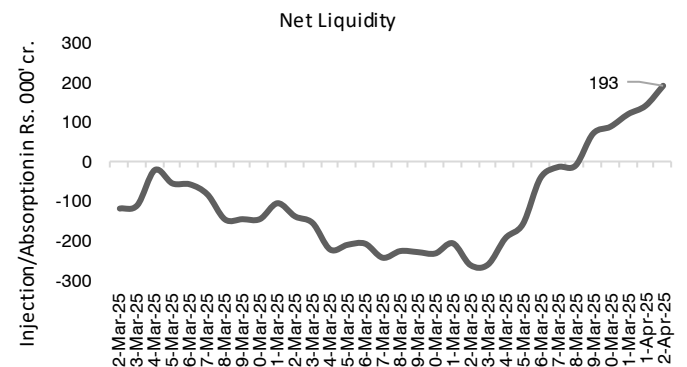
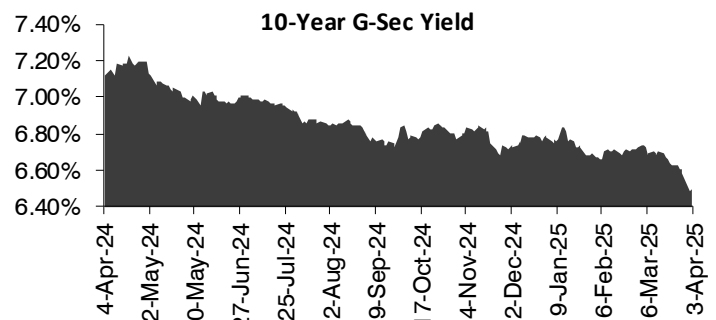
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	6.24	7.09	7.86	7.88	9.13	9.60
1 Year	6.30	7.10	7.87	7.89	9.14	9.61
3 Year	6.32	7.03	7.80	7.82	9.07	9.54
5 Year	6.37	7.05	7.94	7.95	9.21	9.68
10 Year	6.50	7.05	7.94	7.95	9.21	9.68

Rs. Cr (Debt)	FII Inv 02-Apr	MF Inv 01-Apr
Buy	1,694	97
Sell	1,880	48
Net	-186	49
Net (MTD)	-162	49
Net (YTD)	1,089	-197,062

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

- Piramal Finance has raised \$265 million (around Rs 2,300 crore) via the external commercial borrowing (ECB) route.
- Scapia raised \$40 million in a Series B funding round led by Peak XV Partners, along with participation from existing investors Elevation Capital, Z47, and 3STATE Capital.
- NHAI plans to develop a 121-km-long Guwahati Ring Road on build-operate-toll mode for Rs 5,729 crore, with a 30-year concession period.
- Nestlé India to set up factory in Khordha, Odisha, with an initial investment of Rs 900 crore in its first phase.
- UltraTech acquires Wonder WallCare at enterprise value of Rs 235 crore.
- Surya Roshni received an order worth Rs 116.15 crore from GAIL India for the supply of HFW 355.60 X 8.7 & 10.3 WT, GR X-70 PSL-2, coated pipes.
- BHEL and Adani Energy Solutions partnered to develop a 6,000 MW HVDC transmission system from Bhadla, Rajasthan to Fatehpur, Uttar Pradesh, aimed for completion by 2029.



Global market indices	03-Apr	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	40545.93	-3.98	-6.12	1.86	3.63
Nikkei 225	34735.93	-2.77	-8.07	-13.52	-11.95
FTSE	8474.74	-1.55	-4.47	6.57	6.77
Hang Seng	22849.81	-1.52	-0.68	38.14	36.62
Taiwan	21298.22	0.00	-6.41	5.72	4.72

Global debt	03-Apr	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.06	4.20	4.16	4.60	4.21	4.36
UK 10-Year (%)	4.52	4.64	4.56	4.59	3.98	4.08
German 10-Year (%)	2.64	2.72	2.49	2.42	2.29	2.38
Japan 10-Year (%)	1.35	1.35	1.39	1.07	0.71	0.77

Domestic	03-Apr	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	90345	-0.72	5.89	34.34	30.25
Silver (Rs / Kg)	95957	-3.60	1.65	29.45	23.67
Aluminium (Rs / Kg)	241	-1.27	-8.27	16.03	12.00
Copper (Rs / kg)	875	-1.96	1.74	15.28	12.90
Lead (Rs / kg)	186	1.06	-29.30	2.93	-1.40
Zinc (Rs /Kg)	265	-2.13	-3.50	21.36	18.78
Nickel (Rs / kg)	1388	-1.04	0.29	-2.42	-3.11

Global	03-Apr	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	3126.05	0.42	9.32	0.42	37.10
Silver (oz/\$)	3379.00	0.57	8.48	0.57	29.17
Brent (\$/bbl)	70.14	-6.42	-2.07	-6.42	-21.50
NYMEX crude (\$/bbl)	66.95	-6.64	-2.08	-6.64	-21.63

Upcoming market indicators

Date	Indicator	Previous
April 04	US Non-Farm Payrolls, March	1,51,000
April 04	US Unemployment Rate, March	4.1%
April 09	India RBI Interest Rate Decision	6.25%
April 09	US Inflation Rate, March	3.1%
April 09	China Inflation Rate, March	-0.7%

Global markets

- Wall Street stocks ended lower on Thursday after the US announced sweeping import tariffs, stoking recession concerns.
- 10-year US bond yield declined sharply to 4.06% after President Donald Trump unveiled a sweeping tariff policy
- FTSE index closed lower on Thursday as US President's reciprocal tariffs intensified trade war and recession fears.
- Asian markets were trading lower at 8.30 AM.
- US S&P Global Composite PMI rose to 53.5 in March compared to 51.6 in February, while S&P Global Services PMI stood at 54.4 in March compared to 51 in February.
- US ISM Services PMI stood at 50.8 in March compared to 53.5 February.
- US trade deficit narrowed to \$122.7 billion in February 2025 from a record high of \$130.7 billion in January 2025.
- US Initial jobless claims decreased by 6,000 to 219,000 in the week ending March 29.
- Eurozone HCOB Services PMI rose to 51.0 in March 2025, compared to 50.6 in February 2025 while the HCOB Composite PMI climbed to 50.9 from 50.2.
- Eurozone Industrial producer prices jumped 3.0% on-year in February 2025 compared to revised 1.7% growth in January 2025.
- UK S&P Global UK Services PMI rose to 52.5 in March 2025 compared to 51 in February 2025 while the S&P Global Composite PMI edged up to 51.5 from 50.5.
- Japan Household spending fell by 0.5% in February 2025, compared to a 0.8% increase in January 2025.

Commodity

- Crude oil prices fell \$4.76 to \$66.95 a barrel on the NYMEX as OPEC+ unexpectedly raised output after US announced reciprocal tariffs.
- Domestic gold prices declined due to weak 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		Mar-25	Feb-25	Jan-25	Dec-24	Nov-24	Oct-24	Sep-24	Aug-24	Jul-24	Jun-24
Debt Indicators	Currency in circulation (Rs billion)	36997	36444	35893	35643	35,589	35,103	34,994	35,231	35,600	35,814
	Repo rate	6.25%	6.25%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%
	10-year G-sec yield	6.58%	6.72%	6.69%	6.76%	6.75%	6.85%	6.75%	6.86%	6.92%	7.01%
	Call rate	7.00%	6.50%	6.65%	6.00%	6.70%	5.75%	6.24%	6.50%	6.50%	6.25%
	Forex reserves (\$ billion; mthly. avg.)	656	638	629	648	666	694	688.744	674	662	653
	GDP	NA	NA	6.20%			5.40%			6.70%	
	Fiscal deficit (Rs billion)	NA	1773.1	2554.5	674.95	957.7	2763.0	393.44	1582.31	1412.33	850.97
	IIP, %y/y	NA	NA	5.00%	3.20%	5.20%	3.50%	3.10%	-0.10%	4.80%	4.70%
	Exports, \$ billion	NA	36.91	36.43	38.01	32.11	39.2	34.58	34.71	33.98	35.2
	Imports, \$ billion	NA	50.96	59.42	59.95	69.95	66.34	55.36	64.36	57.48	56.18
	Manufacturing PMI	58.1	56.3	57.7	56.4	56.5	57.5	56.5	57.5	58.1	58.3
	Services PMI	57.7	59	56.5	59.3	58.4	58.5	57.7	60.9	60.3	60.5
	GST collections (Rs crore)	196141	183646	195506	176857	182,269	187,346	173,240	174,962	182,075	173,813
	India crude oil import (mbpd)	NA	0.191	21.2	20.2	19.07	19.71	18.79	20.18	19.40	18.81
Sector update	Auto – Passenger vehicles	NA	1.4%	1.8%	9.8%	20.7%	14.9%	-1.0%	-2.0%	-2.32%	4.30%
	Auto – Two-wheelers	NA	-9.0%	2.1%	-8.8%	-1.1%	14.2%	15.8%	9.6%	12.45%	19.51%
	Auto – Commercial vehicles	NA	-3.3%	0.6%	3.4%	-5.3%	0.8%	-22.02%	-11.63%	-12.29%	-8.30%
	Auto – Tractors	NA	13.6%	11.4%	14.0%	-1.3%	22.4%	3.7%	-5.8%	1.61%	3.60%
	Banks – Deposit growth	10.20%	10.60%	10.8%	11.50%	11.20%	11.80%	11.60%	10.90%	11.30%	11.80%
	Banks – Credit growth	11.10%	11.30%	11.5%	11.28%	11.20%	11.70%	13.00%	13.50%	13.90%	19.30%
	Infra – Coal	NA	1.7%	4.6%	5.3%	7.50%	7.80%	2.60%	-8.10%	6.80%	14.80%
	Infra – Electricity	NA	2.8%	2.4%	6.2%	4.40%	2.00%	-0.50%	-3.70%	7.90%	8.60%
	Infra – Steel	NA	5.6%	4.7%	7.3%	10.5%	5.70%	1.80%	4.10%	7.00%	6.30%
	Infra – Cement	NA	10.5%	14.6%	4.6%	13.10%	3.10%	7.20%	-2.50%	5.10%	1.80%

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