

Daily Market Monitor

Apr 21, 2025

TATA
mutual fund

Domestic Market Performance

Indian market indices	17-Apr	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	23852	1.77	5.97	6.83	7.69
BSE Sensex	78553	1.96	5.91	6.66	7.69
BSE 100	24935	1.55	6.31	7.04	7.38
BSE 200	10764	1.44	6.44	6.58	6.47
BSE 500	34110	1.30	6.71	6.45	5.70
BSE SmallCap	47947	0.52	9.38	11.07	5.55
BSE MidCap	41980	0.56	6.65	6.76	4.13
BSE LargeCap	9178	1.58	6.39	5.72	5.98
Sectoral indices					
BSE IT	32947	0.24	-7.01	-7.57	-4.23
BSE Oil & Gas	25605	0.98	8.15	-7.38	-10.33
BSE FMCG	20559	0.61	9.47	6.42	6.99
BSE Auto	47909	1.01	2.77	-2.51	-2.82
BSE Bankex	62293	2.56	11.82	16.40	15.87
BSE Teck	16666	1.19	-1.25	3.44	6.36
BSE Capital Goods	61112	0.75	5.33	0.28	-0.09
BSE Consumer Durable	57119	0.71	7.62	9.26	8.22

Turnover (Rs Cr)	17-Apr	16-Apr
BSE Cash	5949	5359
NSE Cash	102750	92100
NSE F&O	55242797	20079844

Rs. Cr (Equity)	FI Inv 16-Apr	MF Inv 16-Apr	DII Inv 17-Apr
Buy	15,379	381	13,774
Sell	11,353	395	15,780
Net	4,026	-14	-2,006
Net (MTD)	-23,103	19,211	21,118
Net (YTD)	-134,326	137,561	202,878

	17-Apr	1Day	Month ago	Year ago
USD	85.57	85.65	86.79	83.53
GBP	113.20	113.66	112.24	104.02
Euro	97.26	97.37	94.42	88.81
100 Yen	59.96	60.18	58.29	54.07

Indian markets

- Indian equity benchmarks ended higher on Thursday led by strong gains in financial stocks due to positive foreign investor inflows, easing trade tensions, a weaker dollar and US tariff exemptions.
- Top gainers were Eternal, ICICI Bank, Bharti Airtel, Sun Pharma and Bajaj Finserv, up 3.36-4.29%.
- Top losers were Wipro, Hero MotoCorp, JSW Steel, Tech Mahindra and Coal India, down 0.10-4.34%.

Indian debt

- The interbank call money rate ended flat at 5.75% on Thursday.
- Government bond prices rose as central banks added liquidity to the system.
- The yield of the 10-year benchmark 06.79% GS 2034 paper ended lower at 6.37% on Thursday compared to 6.39% on Wednesday.

Indian Rupee

- The rupee ended higher against the US dollar on Thursday due to intermittent fall in the global crude oil prices and foreign fund inflows.

Regulatory

- The Reserve Bank of India (RBI) issued the draft direction on the export and import of goods and services, and the draft Foreign Exchange Management (Export and Import of Goods and Services) Regulations, 2025, for comments or feedback from stakeholders before the end of this month.
- Reserve Bank Governor Sanjay Malhotra has said that the central bank will continuously monitor the rapidly evolving global situation and remain 'agile and proactive' in its policy actions.
- Reserve Bank of India Governor Sanjay Malhotra has asked banks to ensure that the central bank's liquidity measures are transmitted to the broader market, while raising concerns on the asymmetric rates on different market segments
- SEBI proposed enhancing limits for investments by mutual funds in REITs and InvITs in a bid to provide more investment avenues and further diversification of such schemes.
- The National Company Law Appellate Tribunal (NCLAT) has directed removal of the extracts from a confidential letter having revenue information of Google, from its last month's judgement against the internet giant on the Play Store policy.

Economy and Government

- Fitch Ratings revised India's FY26 gross domestic product (GDP) growth downwards by 10 basis points to 6.4% compared to its March outlook, before the announcement of US tariffs amid trade war escalation.
- Union Minister Nitin Gadkari launched 19 national highway projects in Odisha, totaling Rs 4,137 crore.
- Union Labour Minister Mansukh Mandaviya announced that ESIC beneficiaries will soon receive free medical care at Ayushman Bharat-empanelled hospitals.
- Telangana government signed Letters of Intent (Lols) with leading Japanese eco town companies to collaborate on circular economy initiatives and establish an eco-town in Hyderabad.
- The Centre sanctioned the release of Rs 2,102.24 crore to Bihar for the payment of the first installment of funds under MGNREGA for the financial year 2025-26.

Domestic Debt Market Indicators

Instrument	17-Apr	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	5.75%	5.75%	6.00%	6.45%	6.24%	5.75%
3-Month T-Bill	5.89%	5.93%	6.46%	6.59%	6.93%	6.84%
6-Month T-Bill	5.96%	5.98%	6.57%	6.68%	7.04%	7.00%
1-year T-Bill	6.00%	6.01%	6.55%	6.64%	7.07%	7.03%
3-Month CD	6.47%	6.47%	7.55%	7.45%	7.55%	7.05%
6-Month CD	6.72%	6.74%	7.66%	7.61%	7.37%	7.40%
1-year CD	6.78%	6.78%	7.56%	7.64%	7.62%	7.48%
3-Month CP	6.77%	6.77%	7.86%	7.88%	8.15%	7.55%
6-Month CP	7.08%	7.08%	7.95%	7.97%	7.71%	7.84%
1-year CP	7.14%	7.14%	7.85%	8.05%	8.10%	7.95%
1-year Gilt	6.05%	6.05%	6.57%	6.64%	7.14%	7.09%
3-year Gilt	6.05%	6.09%	6.58%	6.69%	7.16%	7.17%
5-year Gilt	6.10%	6.12%	6.60%	6.76%	7.05%	7.19%
1-year AAA	7.00%	7.03%	7.57%	7.51%	7.70%	7.58%
3-year AAA	7.00%	7.03%	7.38%	7.35%	7.70%	7.73%
5-year AAA	7.00%	7.03%	7.34%	7.24%	7.70%	7.61%
10-year G-sec	6.37%	6.39%	6.69%	6.77%	7.05%	7.19%
Net LAF (Rs Cr)	169845	159725	-242912	-195867	-73145	104303
Forex reserves (\$ bn)	677.84	676.27	653.97	625.87	642.49	648.56

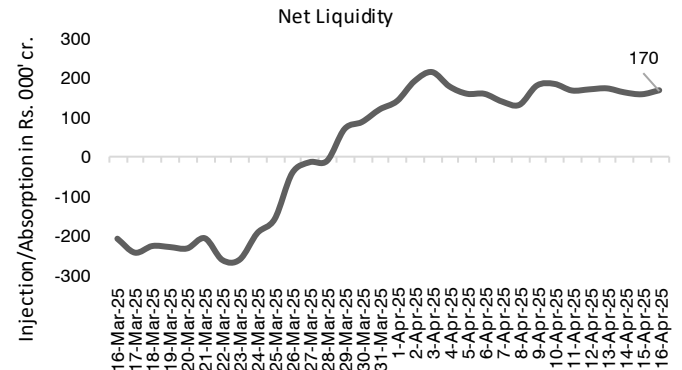
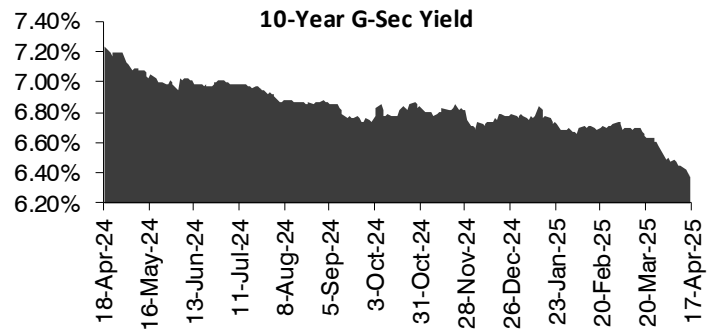
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	5.96	6.95	7.68	7.71	8.95	9.45
1 Year	6.05	7.00	7.73	7.76	9.00	9.50
3 Year	6.05	7.00	7.73	7.76	9.00	9.50
5 Year	6.10	7.00	7.83	7.86	9.11	9.60
10 Year	6.37	7.01	7.84	7.87	9.12	9.61

Rs. Cr (Debt)	FII Inv 16-Apr	MF Inv 16-Apr
Buy	381	658
Sell	395	20
Net	-14	638
Net (MTD)	19,211	11,127
Net (YTD)	137,561	-185,984

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	2.9% (Feb-25)	5.2% (Nov-24)	5.7% (Feb-24)
GDP	6.2% (Jul-Sep FY'25)	5.4% (Jul-Sep FY'25)	8.6% (Oct-Dec FY24)
India Manufacturing PMI	58.1 (Mar-25)	56.4 (Dec-24)	59.1 (Mar-24)
India Service PMI	58.5 (Mar-25)	59.3 (Dec-25)	61.2 (Mar-24)

Capital markets

- The board of India's IDFC FIRST Bank has approved raising up to Rs 7,500 crore (\$877 million) from affiliate firms of Warburg Pincus and the Abu Dhabi Investment Authority to fuel its next phase of growth.
- NHPC's board approved the proposal to raise funds worth Rs 2,000 crore through the issue of bonds in one or more tranches
- KKR-backed Highways Infrastructure Trust (HIT) plans to raise Rs 4,950 crore through a 15-year term loan for funding its Special Purpose Vehicles (SPVs) and refinancing part of its old debt.
- Lloyds Engineering Works has fixed the rights Issue Price at Rs 32 per equity share.
- Magma closed a \$5 million Series A funding round led by Capria Ventures.
- NBFC Finodaya Capital raised \$2.5 million from White Venture Capital and others.
- HDFC Bank has reduced the interest rates on its fixed deposit accounts by up to 50 basis points (bps) on select tenures.



Global market indices	17-Apr	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	39142.23	-1.33	-6.45	-1.67	3.68
Nikkei 225	34377.6	1.35	-8.07	-14.42	-9.44
FTSE	8275.66	0.00	-4.66	4.06	5.45
Hang Seng	21395.14	1.61	-11.39	29.34	31.65
Taiwan	19338.73	-0.66	-12.57	-4.01	-4.33

Global debt	17-Apr	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.34	4.29	4.31	4.61	4.21	4.59
UK 10-Year (%)	4.57	4.61	4.64	4.66	3.98	4.29
German 10-Year (%)	2.46	2.50	2.80	2.50	2.29	2.47
Japan 10-Year (%)	1.31	1.29	1.48	1.20	0.71	0.87

Domestic	17-Apr	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	94910	0.35	7.73	41.13	29.48
Silver (Rs / Kg)	95151	-1.47	-4.63	28.36	14.35
Aluminium (Rs / Kg)	233	0.30	-12.55	11.90	0.54
Copper (Rs / kg)	833	-0.22	-7.48	9.73	0.51
Lead (Rs / kg)	185	1.28	-3.03	2.57	-4.68
Zinc (Rs /Kg)	250	-0.68	-12.29	14.46	2.06
Nickel (Rs / kg)	1356	0.32	-6.99	-4.61	-11.14

Global	17-Apr	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	3329.34	3.32	11.09	3.32	39.72
Silver (oz/\$)	3300.00	2.14	-2.31	2.14	17.10
Brent (\$/bbl)	67.96	3.20	-4.38	3.20	-22.14
NYMEX crude (\$/bbl)	64.68	3.54	-4.29	3.54	-21.78

Upcoming market indicators

Date	Indicator	Previous
April 23	US S&P Global Manufacturing PMI Flash, April	50.2
April 23	Eurozone HCOB Manufacturing PMI Flash, April	48.6
April 23	Eurozone HSBC Composite PMI Flash, April	58.6
April 25	US Michigan Consumer Expectations Final, April	52.6
April 25	UK Retail Sales, March	2.2%

Global markets

- Wall Street stocks ended lower on Thursday as US-Japan trade optimism waned, and interest rate concerns weighed on markets
- 10-year US bond yield ended higher at 4.34% as investors turned optimistic after Powell does not appear to be in a rush to react to economic challenges.
- FTSE index ended flat on Thursday as gains due to sector specific gains on rate cut expectations by Bank of England after softer-than-expected inflation data were cut short amid selloffs in exporter's shares following weak earnings results of major companies.
- US Housing starts unexpectedly plunged 11.4% in March 2025 compared to downwardly revised 9.8% rise in February 2025.
- US Initial jobless claims fell by 9,000 from the previous week to 215,000 in the second week of April.
- US Philadelphia Fed Manufacturing Index tumbled 39 points to -26.4 in April 2025, compared to 12.5 in March 2025.
- The European Central Bank cut all three of its key interest rates by 25 basis points, lowering the main refinancing rate to 2.40%, the deposit rate to 2.25% and the marginal lending facility to 2.65%.
- The People's Bank of China (PBoC) left its key lending rates unchanged for the sixth consecutive month in April as the central bank waits to assess the evolving impact of U.S. trade disputes before introducing further stimulus. The one-year loan prime rate (LPR), a benchmark for most corporate and household loans, was maintained at 3.1%, while the five-year LPR, a reference for property mortgages, remained at 3.6%.
- Japan annual inflation rate edged down to 3.6% in March 2025 compared to 3.7% in February 2025 while the core inflation rose 3.2% from 3%.
- China Foreign direct investment (FDI) sank by 10.8% from the previous year to about \$36.9 billion in the first quarter of 2025.

Commodity

- Crude oil prices rose \$2.21 to \$64.68 a barrel on the NYMEX boosted by US-EU trade deal hopes and fresh US sanctions on Iranian oil, heightening supply concerns..
- Domestic gold prices ended higher on safe haven demand amid escalating trade war between US and China.

Forthcoming results

Date	Company
April 22	HCL Technologies
April 23	LTIMindtree
April 23	Bajaj Housing Finance
April 24	Hindustan Unilever
April 24	Nestle India
April 24	Tech Mahindra
April 25	Cholamandalam Investment and Finance Company

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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