

Daily Market Monitor

May 22, 2025

TATA
mutual fund

Domestic Market Performance

Indian market indices	21-May	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	24813	0.52	2.85	11.14	10.14
BSE Sensex	81597	0.51	2.76	10.79	10.34
BSE 100	25981	0.64	2.86	11.53	8.92
BSE 200	11245	0.67	3.03	11.34	7.49
BSE 500	35742	0.64	3.27	11.54	6.83
BSE SmallCap	51200	0.51	5.04	18.61	6.95
BSE MidCap	44786	0.90	4.39	13.90	3.69
BSE LargeCap	9554	0.63	2.79	10.05	7.49
Sectoral indices					
BSE IT	37019	0.59	9.83	3.86	8.60
BSE Oil & Gas	27273	0.53	3.80	-1.34	-6.36
BSE FMCG	20612	0.29	1.02	6.70	4.06
BSE Auto	53116	0.73	8.57	8.09	0.06
BSE Bankex	62517	0.27	-1.43	16.82	13.79
BSE Teck	17857	0.81	5.49	10.84	12.33
BSE Capital Goods	69097	1.65	10.95	13.38	2.14
BSE Consumer Durable	58643	-0.64	1.26	12.18	6.01

Turnover (Rs Cr)	21-May	20-May
BSE Cash	7842	7874
NSE Cash	98948	116851
NSE F&O	24228089	13430222

Rs. Cr (Equity)	FII Inv 20-May	MF Inv 20-May	DII Inv 21-May
Buy	14,855	11,810	10,556
Sell	24,896	6,208	9,872
Net	-10,041	5,602	684
Net (MTD)	16,826	26,942	30,483
Net (YTD)	-90,000	162,335	240,471

	21-May	1Day	Month ago	Year ago
USD	85.55	85.46	85.16	83.31
GBP	115.14	114.27	113.95	105.99
Euro	97.03	96.20	98.03	90.58
100 Yen	59.60	59.15	60.48	53.37

Indian markets

- Indian equity benchmarks ended higher on Wednesday as market participants resorted to bargain hunting after losses in the last three consecutive sessions.
- Top gainers were Bharat Electronics Ltd, Cipla, Tata Steel, HDFC Life and Bajaj Finserv, up 1.61-5.28%.
- Top losers were IndusInd Bank, JSW Steel, Kotak Mahindra Bank, Coal India and PowerGrid Corporation, down 0.59-1.57%.

Indian debt

- The interbank call money rate ended lower at 5.40% on Wednesday compared to 5.45% on Tuesday.
- Government bond prices ended higher on Wednesday due to hopes that RBI may ease the monetary policy significantly.
- The yield of the 10-year benchmark 06.79% GS 2034 paper ended lower at 6.24% on Wednesday compared to 6.27% on Tuesday.

Indian Rupee

- The rupee ended lower against the US dollar on Wednesday following a rise in US Treasury yields and persistent foreign fund outflows.

Regulatory

- The Securities and Exchange Board of India (Sebi) warned investors against unsolicited messages from unverified sources and advised them not to join WhatsApp groups or online communities related to investments.

Economy and Government

- The Reserve Bank of India said in its May monthly bulletin said Indian economy is showing resilience despite elevated trade and tariff-related uncertainties.
- Moody's says India's robust internal growth, limited trade reliance and rising investments help buffer economic risks from US tariffs and global uncertainties Assam government has decided to make the service of the Personal Security Officers a paid one.
- The Government of India has recently launched e-Zero FIR, a new system designed to strengthen cybersecurity and expedite probes in high-value cyber financial crimes.
- The ministry and the Denmark Patent Office will conduct workshops for IPFCS, developing centres' capacity and understanding of the IPR application and registration process.
- Government data showed the net formal jobs created under the Employees' Provident Fund Organisations in March grew by 1.15% to 1.45 million compared to 1.44 million added in March 2024.

Domestic Debt Market Indicators

Instrument	21-May	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	5.40%	5.45%	5.87%	6.25%	6.24%	6.00%
3-Month T-Bill	5.70%	5.75%	5.92%	6.41%	6.93%	6.87%
6-Month T-Bill	5.72%	5.75%	5.96%	6.54%	7.04%	6.99%
1-year T-Bill	5.71%	5.80%	5.98%	6.54%	7.07%	7.04%
3-Month CD	6.25%	6.34%	6.44%	7.44%	7.55%	7.14%
6-Month CD	6.50%	6.55%	6.67%	7.59%	7.37%	7.40%
1-year CD	6.55%	6.60%	6.73%	7.57%	7.62%	7.60%
3-Month CP	6.57%	6.66%	6.75%	7.79%	8.15%	7.70%
6-Month CP	6.80%	6.80%	7.02%	7.83%	7.71%	7.95%
1-year CP	6.86%	6.90%	7.10%	7.86%	8.10%	8.05%
1-year Gilt	5.77%	5.80%	6.00%	6.60%	7.14%	7.04%
3-year Gilt	5.76%	5.83%	6.03%	6.63%	7.16%	7.04%
5-year Gilt	5.87%	5.90%	6.07%	6.69%	7.05%	7.06%
1-year AAA	6.61%	6.66%	6.96%	7.49%	7.70%	7.69%
3-year AAA	6.68%	6.73%	6.97%	7.30%	7.70%	7.70%
5-year AAA	6.76%	6.79%	6.98%	7.26%	7.70%	7.57%
10-year G-sec	6.24%	6.26%	6.32%	6.71%	7.05%	7.03%
Net LAF (Rs Cr)	185111	194047	46235	-192543	-73145	-255709
Forex reserves (\$ bn)	690.62	686.06	677.84	635.72	642.49	644.15

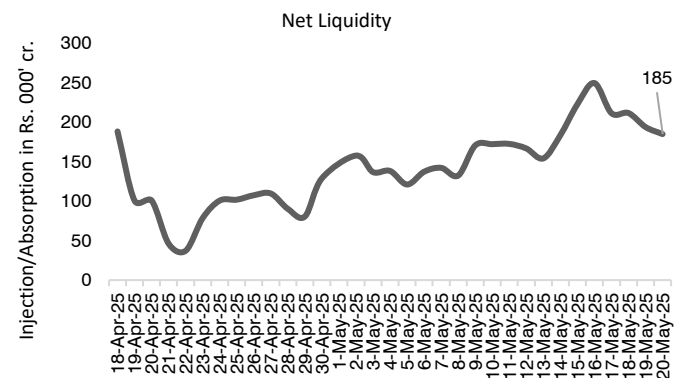
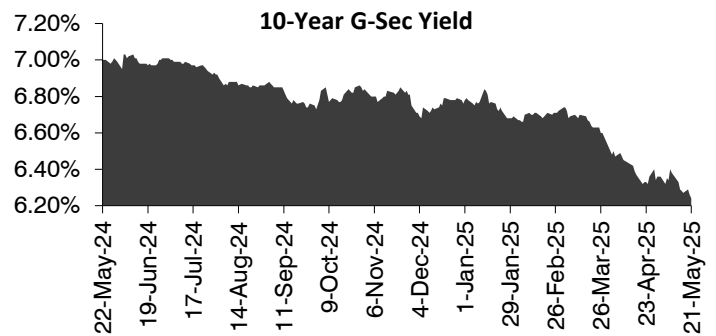
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	5.72	6.65	7.38	7.41	8.65	9.15
1 Year	5.77	6.61	7.34	7.37	8.61	9.11
3 Year	5.76	6.68	7.41	7.44	8.68	9.18
5 Year	5.87	6.76	7.59	7.62	8.87	9.36
10 Year	6.24	6.80	7.64	7.66	8.91	9.40

Rs. Cr (Debt)	FII Inv 20-May	MF Inv 20-May
Buy	549	11,032
Sell	485	18,232
Net	64	-7,200
Net (MTD)	-6,273	-62,328
Net (YTD)	-19,400	-272,700

Economic Indicators	Latest	Quarter	Year Ago
CPI	3.16% (Apr-25)	4.26% (Jan-25)	4.83% (Apr-24)
WPI	0.85% (Apr-25)	2.31% (Jan-25)	1.19% (Apr-24)
IIP	3.0% (Mar-25)	3.2% (Dec-24)	5.5% (Mar-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

- Payments firm Airwallex raised \$300 million, increasing its valuation to \$6.2 billion, an 11% rise from 2022.
- Mythik raised \$15 million in a funding round led by Sakal Media Group, Venture Catalysts, and Visceral Capital.
- Aegis Vopak Terminals has announced a price band of Rs 223-235 for its initial public offering (IPO), which will be a fresh issue of equity shares, aggregating up to Rs 3,500 crore.
- Shiprocket pre-filed its draft red herring prospectus with the Securities and Exchange Board of India (SEBI) for its initial public offering (IPO).
- Fintech startup Data Sutram raised \$9 million in funding led by B Capital and Lightspeed.



Global market indices	21-May	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	41860.44	-1.91	9.67	5.16	4.98
Nikkei 225	37298.98	-0.61	8.81	-7.14	-4.23
FTSE	8786.46	0.06	6.17	10.49	4.40
Hang Seng	23827.78	0.62	11.37	44.05	23.97
Taiwan	21803.91	1.29	14.12	8.23	2.67

Global debt	21-May	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.58	4.48	4.42	4.42	4.21	4.41
UK 10-Year (%)	4.75	4.70	NA	4.57	3.98	4.17
German 10-Year (%)	2.64	2.60	2.47	2.46	2.29	2.51
Japan 10-Year (%)	1.54	1.50	1.30	1.41	0.71	0.97

Domestic	21-May	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	95309	1.60	-1.41	41.72	28.42
Silver (Rs / Kg)	97332	1.60	1.13	31.30	4.80
Aluminium (Rs / Kg)	240	0.99	4.03	15.55	-1.44
Copper (Rs / kg)	861	-0.02	1.21	13.39	-7.83
Lead (Rs / kg)	183	1.28	-1.54	1.05	-9.15
Zinc (Rs /Kg)	263	0.57	4.12	20.38	-5.20
Nickel (Rs / kg)	1344	0.27	-1.29	-5.49	-24.64

Global	21-May	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	3282.61	1.64	-0.98	1.64	35.29
Silver (oz/\$)	3301.00	2.04	1.88	2.04	3.87
Brent (\$/bbl)	64.91	-0.72	-2.04	-0.72	-21.68
NYMEX crude (\$/bbl)	61.57	-0.74	-2.39	-0.74	-22.32

Upcoming market indicators

Date	Indicator	Previous
May 22	Eurozone HCOB Manufacturing PMI Flash, May	49
May 22	US S&P Global Services PMI Flash May	50.8
May 23	UK Retail Sales ex Fuel MoM APR	0.5%
May 26	Japan Leading Economic Index Final Mar	108.2
May 27	US Durable Goods Orders MoM APR	7.5%

Global markets

- Wall Street stocks ended lower on Wednesday, pressured by rising treasury yield and concerns over a new tax cut proposal from the US President.
- 10-year US bond yield ended higher at 4.58% amid concerns about the U.S. government's unsustainable deficit spending.
- FTSE index index closed flat on Wednesday, as investors remained on the sideline amid stronger-than-expected inflation data and mixed earnings
- Asian markets were trading higher at 8.30 AM.
- UK annual inflation rate jumped to 3.5% in April 2025 compared to 2.6% in March 2025 while annual core inflation rate rose to 3.8% compared to 3.4%.
- UK Retail Price Index advanced by 4.5% in April 2025, compared to 3.2% growth in March 2025.
- Japan machinery orders rose 8.4% in March 2025 compared to a 1.5% increase in February 2025.
- Japan Jibun Bank Flash Manufacturing PMI increased to 49.0 in May 2025, compared to 48.7 in April 2025 while the Japan Jibun Bank Flash Services PMI slipped to 50.8 from 52.4 and Japan Jibun Bank Flash Composite PMI fell to 49.8 from 51.2.

Commodity

- Crude oil prices fell 46 cents to \$61.57 a barrel on the NYMEX as US-Iran nuclear talks outweighed earlier gains from Israel strike concerns.
- Domestic gold prices ended higher on safe haven demand following global growth concerns.

Forthcoming results

Date	Company
May 22	ITC Ltd.
May 22	Sun Pharmaceutical Industries
May 22	Grasim Industries
May 23	JSW Steel

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		Apr-25	Mar-25	Feb-25	Jan-25	Dec-24	Nov-24	Oct-24	Sep-24	Aug-24	Jul-24
Debt Indicators	Currency in circulation (Rs billion)	37762	36997	36444	35893	35643	35,589	35,103	34,994	35,231	35,600
	Repo rate	6.00%	6.25%	6.25%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%
	10-year G-sec yield	6.36%	6.58%	6.72%	6.69%	6.76%	6.75%	6.85%	6.75%	6.86%	6.92%
	Call rate	6.00%	7.00%	6.50%	6.65%	6.00%	6.70%	5.75%	6.24%	6.50%	6.50%
	Forex reserves (\$ billion; mthly. avg.)	682	656	638	629	648	666	694	688.744	674	662
	GDP	NA	NA	6.20%			5.40%			6.70%	
	Fiscal deficit (Rs billion)	NA	NA	1773.1	2554.5	674.95	957.7	2763.0	393.44	1582.31	1412.33
	IIP, %y/y	NA	3.00%	2.90%	5.00%	3.20%	5.20%	3.50%	3.10%	-0.10%	4.80%
	Exports, \$ billion	NA	41.97	36.91	36.43	38.01	32.11	39.2	34.58	34.71	33.98
	Imports, \$ billion	NA	63.51	50.96	59.42	59.95	69.95	66.34	55.36	64.36	57.48
	Manufacturing PMI	58.2	58.1	56.3	57.7	56.4	56.5	57.5	56.5	57.5	58.1
	Services PMI	58.7	58.5	59	56.5	59.3	58.4	58.5	57.7	60.9	60.3
	GST collections (Rs crore)	236716	196141	183646	195506	176857	182,269	187,346	173,240	174,962	182,075
	India crude oil import (mbpd)	NA	22.7	19.1	21.2	20.2	19.07	19.71	18.79	20.18	19.40
Sector update	Auto – Passenger vehicles	NA	2.4%	2.4%	2.3%	9.8%	20.7%	14.9%	-1.0%	-2.0%	-2.32%
	Auto – Two-wheelers	NA	11.4%	-9.0%	2.1%	-8.8%	-1.1%	14.2%	15.8%	9.6%	12.45%
	Auto – Commercial vehicles	NA	-1.0%	-3.3%	0.6%	3.4%	-5.3%	0.8%	-22.02%	-11.63%	-12.29%
	Auto – Tractors	NA	25.4%	13.6%	11.4%	14.0%	-1.3%	22.4%	3.7%	-5.8%	1.61%
	Banks – Deposit growth	10.20%	10.60%	10.60%	10.8%	11.50%	11.20%	11.80%	11.60%	10.90%	11.30%
	Banks – Credit growth	10.30%	11.80%	11.30%	11.5%	11.28%	11.20%	11.70%	13.00%	13.50%	13.90%
	Infra – Coal	NA	1.6%	1.7%	4.6%	5.3%	7.50%	7.80%	2.60%	-8.10%	6.80%
	Infra – Electricity	NA	6.2%	3.6%	2.4%	6.2%	4.40%	2.00%	-0.50%	-3.70%	7.90%
	Infra – Steel	NA	7.1%	6.9%	4.7%	7.3%	10.5%	5.70%	1.80%	4.10%	7.00%
	Infra – Cement	NA	11.6%	10.8%	14.6%	10.3%	13.10%	3.10%	7.20%	-2.50%	5.10%

Disclaimer: The information contained herein is only for the purpose of information and not for distribution and do not constitute an offer to buy or sell or solicitation of any offer to buy or sell any securities or financial instruments. The information contained in this report is compiled from various sources and external research. Tata Asset Management Pvt. Ltd. and its personnel exercise due care and caution in collecting the data before making this report. In spite of this if any omission, inaccuracy or typing errors occur with regard to the data contained in this, Tata Asset Management Pvt. Ltd. or any of its personnel will not be held responsible or liable. The content hereof does not constitute any form of advice, recommendation or arrangement by Tata Asset Management Pvt. Ltd. and is not intended to be relied upon by readers in making any specific or other decision. The contents of this communication do not seek to market or solicit subscription to Tata Mutual Fund's schemes or to convey their performance or to influence the opinion/behavior of investors

Mutual Fund Investments are subject to market risks, read all scheme related documents carefully