

**Forthcoming Banking & Trading Holidays**

August 09, 2022, Tuesday (Muharram)  
 India Banking and Trading Holiday  
 August 15, 2022, Monday (Independence Day)  
 India Banking and Trading Holiday

Broad Indices	Jun 30	1D % Chg	3M % Chg	1Y % Chg	PE
S&P BSE Sensex	53019	-0.02	-9.65	1.02	20.99
Nifty 50	15780	-0.12	-9.82	0.37	19.50
BSE Mid cap	21713	-0.74	-9.67	-3.65	20.35
Nifty Midcap 100	26453	-0.82	-10.60	-1.92	20.57

Sectoral Indices	Jun 30	1D % Chg	3M % Chg	1Y % Chg
S&P BSE Auto	26768	-1.25	11.42	12.61
S&P BSE Bankex	38476	0.62	-7.72	-2.22
S&P BSE CD	34699	-0.14	-17.81	-2.46
S&P BSE CG	26026	0.18	-5.16	13.41
S&P BSE FMCG	13766	-0.18	4.39	1.84
S&P BSE Healthcare	21606	-0.26	-11.97	-15.57
S&P BSE IT	28313	-0.84	-22.48	-6.05
S&P BSE Metal	15552	-2.18	-30.77	-16.68
S&P BSE Oil & Gas	18022	-0.30	-3.51	11.41
S&P BSE Power	4067	0.79	1.47	47.60
S&P BSE Realty	3068	-1.17	-16.44	11.95

Foreign & Domestic flows Rs. Cr (Equity)	FII Inv Jun 29	MF Inv Jun 29	DII Inv Jun 30
Buy	5972	NA	6231
Sell	6281	NA	4853
Net	-309	NA	1378
Net (YTD)	-217993	137245.51*	231967

\*Data as of Jun 23

Debt Market Indicators	Jun 30	1D Ago
Repo rate	4.90%	4.90%
Reverse repo rate	3.35%	3.35%
MSF rate	5.15%	5.15%
Call Rate	5.00%	4.90%
10 Yr Gilt^	7.44%	7.46%
91-day T-bill^	5.13%	5.16%
364-day T Bill^	6.24%	6.27%
TREPS	4.60%	4.45%
Net LAF o/s (Rs lakh Cr)*	-298,869	-280,614
M3 supply (Rs lakh Cr)**	208.19	206.80
G-sec Volume (Rs Cr)	29055	23295

\*Data with 1-day lag (includes fixed and variable repo & reverse repos)

\*\* Data as of Jun 17 and Jun 3 respectively ^Weighted average yield

**Key Macro Indicators**

CPI	7.04% (May-22)
WPI	15.88% (May-22)
GDP Growth Rate	4.1% (Jan-Mar 22)
IIP	7.14% (Apr-22)

**Indian Equity**

- Indian benchmark equity indices ended flat on Thursday as recession fears after dismal US growth data cut short earlier gains.
- Worries over potential monetary policy tightening by the central banks to control inflation also kept investors on edge.
- Top laggards were Bajaj Auto, Cipla, Eicher Motors, BPCL and Tech Mahindra, down 2.1-4.2%.
- Top gainers were Britannia, Axis Bank, HDFC Life, SBI and Divi's Laboratories, up 1.3-1.8%.

**Indian Debt**

- The interbank call money rate ended higher at 5.00% on Thursday compared to 4.90% on Wednesday.
- Government bond prices ended higher on Thursday tracking a fall in global crude oil prices and US treasury yield.
- The yield of the 10-year benchmark 6.54% 2032 bond ended lower at 7.45% on Thursday compared to 7.46% on Wednesday.

**Economy and Governments**

- India's fiscal deficit expanded to Rs 2.04 lakh cr (\$26 bn approx) in April-May of 2022, compared to Rs 1.23 lakh cr (\$16 bn approx) in April-May of 2021.
- India's core sector output registered 18.1% on-year growth in May compared to revised 9.3% growth in April.
- RBI in its Financial Stability Report for June said that high-frequency indicators in the first quarter of this financial year show an "unevenly strengthening recovery" despite global headwinds.
- Prime Minister Narendra Modi unveiled the 'Raising and Accelerating MSME Performance' scheme.
- Government gave nod to the issuance of the 21st tranche of electoral bonds that will open for sale from July 1.
- GST Council revised GST rates for cut & polished diamonds to 1.5% from 0.25%, effective July 18, 2022.
- Government kept interest rates unchanged on small savings schemes.
- Department of Telecommunications (DoT) approved Rs 50 cr (\$6 mn approx) grant to 43 startups and micro, small and medium enterprises (MSMEs) to develop indigenous 5G equipment and technologies.
- RBI in its Financial Stability Report for June said that the gross net performing assets' ratio of banks fell to a six-year low of 5.9% in March 2022.
- According to RBI data, credit growth to industry rose to 8.7% in May, while for agriculture and allied activities, the off take rose by 11.8%.
- SEBI issued a new format for disclosing shareholding pattern of the public shareholders.
- SEBI directed stock brokers and depositories participants to report all cyber attacks within six hours of detecting such incidents.
- SEBI extended the deadline for implementation of the guidelines pertaining to pledging and repledging of stocks for margin purpose to September 1.
- Competition Commission of India (CCI) cleared Google's proposed acquisition of 1.28% stake in Bharti Airtel.
- Finance Minister Nirmala Sitharaman said the Indian rupee is relatively better placed than other global currencies against the greenback.
- RBI in its June FSR report assured that banks and non-banking finance companies are likely to meet the capital norms.

Global Indices	Jun 30	1D % Chg	3M % Chg	1Y % Chg
DJIA	30775	-0.82	-12.64	-10.80
Nasdaq	11029	-1.33	-23.64	-23.96
FTSE 100	7169	-1.96	-5.40	1.87
DAX	12784	-1.69	-12.48	-17.69
Nikkei 225	26393	-1.54	-5.83	-8.33
Hang Seng	21860	-0.62	-1.67	-24.17
KOSPI	2333	-1.91	-15.08	-29.24

Commodity Prices	Jun 30	1D Ago	3M Ago	1Y Ago
London Brent Crude Oil (\$/bbl)	109.03	116.26	113.45	74.62
NYMEX Crude Oil (\$/bbl)	105.76	109.78	107.82	73.47
Gold (Rs / 10 gm)#	50863	51159	51449	46753

# ibjarares spot prices

Currencies Vs INR	Jun 30	Jun 29
USD	78.97	78.97
GBP	95.96	95.98
Euro	82.36	82.84
100 Yen	57.96	57.85
Forex Reserve (\$ bn)*	590.59	596.46

\* Data pertains to Jun 24 and Jun 17 respectively

Source: CRISIL

## Capital Market

- PNB Housing Finance will seek its shareholders' approval to raise Rs 12000 cr (\$1.5 bn approx) in debt capital.
- Power Grid Corporation of India's board will consider and approve two proposals to mop up Rs 11000 cr (\$1.4 bn approx) via issuance of bonds and term loans on July 6.
- Healthvista India filed draft prospectus with SEBI for an IPO to raise up to Rs 1000 cr (\$127 mn approx).
- HSBC Holdings PLC plans to relaunch its private banking business in India within a year.
- GetVantage mopped up \$36 mn growth round led by Varanium Nexgen Fintech Fund and others.
- Swiggy will buy back shares worth \$23 mn issued under its employee stock option program (ESOP); next round of liquidity will be in July 2023.
- Indiabulls Housing Finance secured \$100 mn from SBI through the external commercial borrowing (ECB) route.
- Bharti Airtel opted for the four-year moratorium on adjusted gross revenue (AGR) related dues for FY18 and FY19 amounting to around Rs 3000 cr (\$389 mn approx.).
- Ecom Express looks to raise \$125-\$150 mn in private funding.
- HDFC and HDFC bank merger applications have been filed with various authorities which are under consideration by them.
- RBI in its June FSR said public sector banks recorded growth in industrial credit after almost three years of contraction.

## Global Equity

- **Wall Street stocks** closed lower on Thursday as release of dismal economic data fueled concerns over inflationary pressure and economic recession.
- **FTSE** index declined on Thursday on worries over persistent inflationary pressures that may lead global central banks to tighten monetary policy resulting to economic slowdown.
- **Strait Times** index fell on Thursday on concerns over economic growth slowdown due to policy tightening by global central banks to tame inflation.
- **Nikkei** index plummeted on Thursday after a decline in industrial production in May and weakness in the yen raised fears of an economic slowdown.
- **Hang Seng** index fell on Thursday on worries over interest rate hikes in the US amid spiralling inflation.
- At 8.30 AM in the morning, Asian Markets were trading lower.

## International

- US personal income rose 0.5% on-month in May, same as that in April, while personal spending rose 0.2% on-month in May compared to revised 0.6% gain in April.
- US core PCE price index rose 4.7% on-year in May compared to 4.9% rise in April.
- UK economy on an annualized basis expanded 8.7% in the first quarter of 2022 compared to 6.6% growth in the previous quarter.

## Commodities

- Crude oil prices fell \$4.02 to settle at \$105.76 a barrel on the NYMEX after OPEC+ alliance decided to increase output in August.

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