

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 28	1D % Chg	3M % Chg	1Y % Chg	PE
S&P BSE Sensex	53177	0.03	-7.67	0.84	21.53
Nifty 50	15850	0.11	-7.97	0.22	19.61
BSE Mid cap	22030	0.18	-7.03	-2.69	20.35
Nifty Midcap 100	26791	0.29	-8.32	-0.91	20.77

Sectoral Indices	Jun 28	1D % Chg	3M % Chg	1Y % Chg
S&P BSE Auto	27016	1.26	13.59	12.63
S&P BSE Bankex	38704	-0.46	-5.51	-3.28
S&P BSE CD	34918	-1.49	-16.46	-2.03
S&P BSE CG	26066	0.47	-3.30	13.55
S&P BSE FMCG	13932	0.22	6.25	3.23
S&P BSE Healthcare	21734	0.05	-10.24	-14.31
S&P BSE IT	28847	0.46	-19.83	-3.59
S&P BSE Metal	15860	1.97	-31.32	-16.27
S&P BSE Oil & Gas	17974	2.54	-4.88	9.21
S&P BSE Power	3971	-0.02	-1.07	42.35
S&P BSE Realty	3100	0.71	-13.44	12.13

Foreign & Domestic flows Rs. Cr (Equity)	FII Inv Jun 27	MF Inv Jun 27	DII Inv Jun 28
Buy	4480	NA	5177
Sell	5572	NA	3972
Net	-1092	NA	1206
Net (YTD)	-216831	137245.51*	229741

*Data as of Jun 23

Debt Market Indicators	Jun 28	1D Ago
Repo rate	4.90%	4.90%
Reverse repo rate	3.35%	3.35%
MSF rate	5.15%	5.15%
Call Rate	4.40%	3.50%
10 Yr Gilt^	7.46%	7.41%
91-day T-bill^	5.12%	5.13%
364-day T Bill^	6.23%	6.21%
TREPS	4.00%	3.00%
Net LAF o/s (Rs lakh Cr)*	-261,030	-255,635
M3 supply (Rs lakh Cr)**	208.19	206.80
G-sec Volume (Rs Cr)	17490	20755

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

** Data as of Jun 3 and May 20 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 Tuesday as gains following China's decision to ease Covid-19 restrictions were offset due to rising commodity prices.
- Top gainers were ONGC, Hindalco, Mahindra & Mahindra, Coal India and HDFC Life, up 1.4-5.6%.
- Top laggards were Titan Company, Asian Paints, Bajaj Finserv, Divis Labs and Adani Ports, down 1.4-3.5%.

Indian Debt

- The interbank call money rate ended higher at 4.40% on Tuesday compared to 3.50% on Monday.
- Government bond prices ended lower on Tuesday due to a spike in global crude oil prices and caution ahead of results of a state debt auction.
- The yield of the 10-year benchmark 6.54% 2032 bond ended higher at 7.47% on Tuesday compared to 7.41% on Monday.

Economy and Governments

- GST Council cleared changes in tax rates on some goods and services while allowing states to issue an e-way bill for intra-state movement of gold and precious stones.
- NITI Aayog proposed a regulatory framework for electric mobility.
- Government approved 15 applicants with investment of Rs 1368 cr (\$174 mn approx) in the second round of PLI scheme for White Goods.
- Prashant Kumar Singh, Chief Executive Officer, Government e-Marketplace (GeM) said that going forward GeM is eyeing target of above Rs 2 lakh cr (\$25 bn approx) in the upcoming fiscal.
- Department of Telecom issued rules for enterprises setting up Captive Non Public Network (CNPN), stipulating a minimum network of Rs 100 cr (\$13 mn approx) for applicants seeking direct assignment of spectrum from the government.
- Indian Computer Emergency Response Team (CERT-In) gave Virtual Private Network (VPN) providers and cloud service operators additional time to comply with new rules.
- The income-tax department clarified that in a peer-to-peer (P2P) transaction, a buyer paying cash for the transfer of virtual digital assets (VDAs) or crypto assets has to deduct tax at source at the rate of 1% and deposit the amount with the government.
- The government has finalised amendments to the Insolvency and Bankruptcy Code (IBC) and may introduce a Bill in this regard in the monsoon parliament session starting next month.
- The government is open to the idea of offloading its entire equity in the two state-run banks that are proposed to be privatised, instead of the initial plan to retain a 26% stake.
- According to RBI data, the growth in Scheduled Commercial Banks (SCBs) deposits moderated to 10% on-year in March 2022, compared to 11.9% rise a year ago.
- RBI data showed that credit card spending in May crossed Rs 1.13 lakh cr (\$14 bn approx) compared to Rs 1.05 lakh cr (\$13 bn approx) in April.
- RBI will roll over its dollar-rupee futures maturing Tuesday to keep the local currency from weakening further.
- SEBI issued new adjustment rules for dividends in Futures and Options (F&O) scrips.

Global Indices	Jun 28	1D % Chg	3M % Chg	1Y % Chg
DJIA	30947	-1.56	-11.47	-9.73
Nasdaq	11182	-2.98	-22.11	-22.89
FTSE 100	7323	0.90	-2.00	3.54
DAX	13232	0.35	-8.22	-14.93
Nikkei 225	27049	0.66	-3.20	-6.88
Hang Seng	22419	0.85	3.38	-23.40
KOSPI	2422	0.84	-11.26	-26.65

Commodity Prices	Jun 28	1D Ago	3M Ago	1Y Ago
London Brent Crude Oil (\$/bbl)	117.58	115.09	112.48	74.68
NYMEX Crude Oil (\$/bbl)	111.76	109.57	105.96	72.91
Gold (Rs / 10 gm)#	51029	51094	51691	47089

ibjarares spot prices

Currencies Vs INR	Jun 28	Jun 27
USD	78.77	78.35
GBP	96.64	96.34
Euro	83.27	82.91
100 Yen	57.93	58.00
Forex Reserve (\$ bn)*	590.59	596.46

* Data pertains to Jun 17 and Jun 10 respectively

Source: CRISIL

Capital Market

- Bertelsmann India Investments raised \$500 mn to deploy in India over the next few years.
- Allied Blenders and Distillers filed draft papers with SEBI for a Rs 2000 cr (\$254 mn approx.) IPO.
- J&K Bank's board gave nod for capital raising of up to Rs 500 cr (\$63 mn approx) through issue of equity shares in one or more tranches. It also approved raising up to Rs 1500 cr (\$190 mn approx) via tier-2 bonds.
- Progcap garnered \$40 mn in an extension of its Series C funding round.
- PokerBaazi.com is in talks with investors to raise \$35-40 mn to scale up operations and invest in technology.
- Slice to raise Rs 200 cr (\$25 mn approx) through non-convertible debentures (NCDs) after it received its shareholders' nod.
- Route Mobile's board approved the proposal of buyback of equity shares at a price of Rs 1700 cr per share, totalling up to Rs 120 cr (\$15 mn approx.).
- ah! Ventures announced the launch of its maiden angel fund with Rs 100 cr (\$13 mn approx) corpus.
- Deal activity in infrastructure space sees a sharp rise in May.
- Bank-led prepaid card issuers are onboarding only full-KYC customers on their platforms after RBI mandate.
- Uttar Pradesh Power Corporation (UPPCL) is all set to issue another tranche of bonds worth Rs 4000 cr (\$508 mn approx.) to meet its working capital requirements.

Global Equity

- Wall Street stocks** plunged on Tuesday following weak US consumer confidence data for June elevated worries over inflation.
- FTSE** rose on Tuesday supported by gains in commodity stocks after China eased Covid-19 restrictions.
- Strait Times** index edged marginally higher on Tuesday due to stock-specific buying; lingering concerns over economic growth and inflationary concerns restricted the gains.
- Nikkei** index rose on Tuesday led by gains in energy shares.
- Hang Seng** index closed higher on Tuesday due to rise in travel-related stocks after China announced it would ease quarantine rules.
- At 8.30 AM in the morning, Asian Markets were trading lower.

International

- US consumer confidence fell to 98.7 in June from 106.4 in May.
- US advance goods trade deficit for May came in at \$104.3 bn compared to a revised deficit of \$106.7 bn in April.
- US advance wholesale inventories rose 2% on-month in May compared to a revised 2.3% rise in April.
- US house price index rose 18.8% on-year in April compared to a revised 19.1% rise in March.

Commodities

- Crude oil prices rose \$2.19 to settle at \$111.76 a barrel on the NYMEX after Saudi Arabia and UAE were unlikely to increase output and the G7 nations agreed to explore ways to cap on Russian oil price.

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