

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 29	1D % Chg	3M % Chg	1Y % Chg	PE
S&P BSE Sensex	53027	-0.28	-8.49	0.91	21.47
Nifty 50	15799	-0.32	-8.81	0.32	19.55
BSE Mid cap	21875	-0.70	-8.29	-2.96	20.21
Nifty Midcap 100	26672	-0.44	-9.10	-0.85	20.68

Sectoral Indices	Jun 29	1D % Chg	3M % Chg	1Y % Chg
S&P BSE Auto	27108	0.34	14.19	14.17
S&P BSE Bankex	38239	-1.20	-7.04	-3.42
S&P BSE CD	34747	-0.49	-17.71	-2.07
S&P BSE CG	25979	-0.34	-4.25	13.56
S&P BSE FMCG	13791	-1.01	5.18	1.63
S&P BSE Healthcare	21661	-0.33	-11.74	-15.21
S&P BSE IT	28553	-1.02	-20.92	-4.43
S&P BSE Metal	15898	0.24	-31.28	-14.92
S&P BSE Oil & Gas	18076	0.57	-4.06	11.19
S&P BSE Power	4035	1.63	0.27	45.11
S&P BSE Realty	3104	0.15	-14.20	12.79

Foreign & Domestic flows Rs. Cr (Equity)	FII Inv Jun 28	MF Inv Jun 28	DII Inv Jun 29
Buy	5334	NA	8308
Sell	6187	NA	7461
Net	-853	NA	847
Net (YTD)	-217684	137245.51*	230589

*Data as of Jun 23

Debt Market Indicators	Jun 29	1D Ago
Repo rate	4.90%	4.90%
Reverse repo rate	3.35%	3.35%
MSF rate	5.15%	5.15%
Call Rate	4.90%	4.40%
10 Yr Gilt [^]	7.46%	7.46%
91-day T-bill [^]	5.16%	5.12%
364-day T Bill [^]	6.27%	6.23%
TREPS	4.45%	4.00%
Net LAF o/s (Rs lakh Cr)*	-280,614	-261,030
M3 supply (Rs lakh Cr)**	208.19	206.80
G-sec Volume (Rs Cr)	23295	17490

*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 lower on Wednesday on inflationary concerns due to soaring crude oil prices.
- Weak global cues as investors awaited US growth data also weighed on the market.
- The top losers were HDFC Life, Hindustan Unilever, Apollo Hospital, Axis Bank and Tata Consumer Products, down 2.3-4.4%.
- The top gainers were ONGC, NTPC, Reliance Industries, Coal India and Sun Pharma, up 1.2-3.2%.

Indian Debt

- The interbank call money rate ended higher at 4.90% on Wednesday compared to 4.40% on Tuesday.
- Government bond prices ended little changed on Wednesday as investors remained on the sidelines amid lack of fresh cues and as they awaited the state debt issuance calendar for July-September quarter.
- The yield of the 10-year benchmark 6.54% 2032 bond ended lower at 7.46% on Wednesday compared to 7.47% on Tuesday.

Economy and Governments

- Finance Minister Nirmala Sitharaman said changes in GST rates is intended to make up for the 'inefficiencies' in the value chain.
- The GST Council raised rates for a larger number of mass-consumption items, effective from July 18, while online and offline traders for intra-state trade in GST registration requirement will be effective from January 1, 2023.
- FM said as many as 16 states spoke on GST compensation, of this there were 3-4 states that said that they do not want to depend on compensation.
- The GST Council did not take decision to extend GST compensation for states beyond June 30.
- The Cabinet approved the deregulation of the sale of domestically produced crude oil.
- The Cabinet provided post facto approval to the strategic partnership agreement with the International Renewable Energy Agency.
- Government approved Rs 2516 cr (\$319 mn approx) for computerisation of 63000 Primary Agriculture Credit Societies (PACS), in a bid to promote financial inclusion.
- The GST Council agreed to waive mandatory registration for small online retailers, with an aim to boost unorganised sector.
- The GST Council deferred the decision on levying a 28% tax on casinos, online gaming, horse racing and lottery owing to pending consultations with stakeholders.
- Government and RBI brace for more rupee volatility.
- RBI Governor Shaktikanta Das said central banks must strengthen their communication about policy in "turbulent times" and use alternative indicators and data sources.
- RBI Governor Shaktikanta Das said absence of data related to climate change, have emerged as the key hindrance in policy making decisions for global central banks.
- SEBI allowed foreign portfolio investors to participate in the exchange-traded commodity derivatives segment.
- The ministry of road transport and highways has sought fresh approval from SEBI to operationalise a new monetization plan of assets under it.

Global Indices	Jun 29	1D % Chg	3M % Chg	1Y % Chg
DJIA	31029	0.27	-12.08	-9.52
Nasdaq	11178	-0.03	-23.54	-23.06
FTSE 100	7312	-0.15	-2.98	3.17
DAX	13003	-1.73	-12.26	-17.13
Nikkei 225	26805	-0.91	-5.12	-6.97
Hang Seng	21997	-1.88	0.32	-24.13
KOSPI	2378	-1.82	-13.25	-27.65

Commodity Prices	Jun 29	1D Ago	3M Ago	1Y Ago
London Brent Crude Oil (\$/bbl)	116.26	117.58	110.23	74.28
NYMEX Crude Oil (\$/bbl)	109.78	111.76	104.24	72.98
Gold (Rs / 10 gm)#	51159	51029	51347	47008

ibjarates spot prices

Currencies Vs INR	Jun 29	Jun 28
USD	78.97	78.77
GBP	95.98	96.64
Euro	82.84	83.27
100 Yen	57.85	57.93
Forex Reserve (\$ bn)*	590.59	596.46

* Data pertains to Jun 17 and Jun 10 respectively

Source: CRISIL

Capital Market

- Arzooo raised \$70 mn in a Series B funding round led by SBI Investment and Trifecta Leaders Fund.
- Innova Captab filed preliminary papers with SEBI to raise funds through an IPO.
- India green bonds' issuance 6th largest in Asia-Pacific region, up 523% in 2021, report.
- Delhi International Airport Ltd raised Rs 1000 cr (\$127 mn approx) debt from Barclays Bank, Aditya Birla Finance and a fund owned by National Investment and Infrastructure Fund (NIIF).
- MPL is in advanced talks to raise \$10-\$15 mn through a simple agreement for future tokens (SAFTs) from investors including Spartan Capital and Polygon; to launch new new web3 gaming.
- HDFC, Tata Capital Financial Services, LIC Housing Finance and Haldia Petrochem raised over Rs 6000 cr (\$760 mn approx.) on June 29 from the bond market; Aditya Birla Finance, Bajaj Finance and L&T Finance plan to mop up around Rs 6000 cr (\$760 mn approx.) on June 30 through bonds of various maturities.
- Byju's offered to buy 2U in a cash deal for about \$1 bn.
- TPG Capital and KKR & Co. are in talks with TVS Motor Co. Ltd to invest at least \$300 mn to fund the expansion of its electric vehicle (EV) business.
- J M Baxi Ports & Logistics Ltd is set to file draft papers for an IPO worth around \$315 mn.

Global Equity

- Wall Street stocks** ended mixed on Wednesday with Dow Jones rising on stock-specific buying, while Nasdaq fell on worries over global recession following dismal economic data.
- FTSE** index closed lower on Wednesday with cyclical stocks declining the most amid growing concerns over global recession.
- Strait Times** index fell on Wednesday tracking similar weakness in Asian peers amid inflation and recession worries.
- Nikkei** index declined on Wednesday dragged down by losses in technology shares, tracking overnight weakness in the US market on fears of an economic slowdown.
- Hang Seng** index plummeted on Wednesday mirroring similar global trends and after the US blacklisted a few Chinese stocks.
- At 8.30 AM in the morning, Asian Markets were trading lower.

International

- US economy contracted at a 1.6% annualized rate in the first quarter of 2022, compared to 6.9% expansion in the previous quarter.
- Eurozone economic sentiment indicator fell to 104 in June, from 105 in May. The industrial sentiment indicator rose to 7.4 in June, from 6.5 in May and the services confidence indicator increased to 14.8 in June, from 14.1 in May.
- Eurozone consumer confidence declined to -23.6 in June, from -21.1 in May.
- Japan consumer confidence index fell to 32.1 in June, from 34.1 in May.

Commodities

- Crude oil prices fell \$1.98 to settle at \$109.78 a barrel on the NYMEX following a rise in US gasoline and distillate inventories and on concerns over global economic growth slowdown.

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