

Forthcoming Banking & Trading Holidays

March 08, 2024, Friday (Mahashivratri)
India Banking and Trading Holiday
March 25, 2024, Monday (Holi)
India Banking and Trading Holiday

Broad Indices	Feb 6	1D % Chg	3M % Chg	1Y % Chg	PE
S&P BSE Sensex	72186	0.63	11.13	19.30	24.71
Nifty 50	21929	0.72	12.97	23.44	22.66
BSE Mid cap	39349	1.06	22.88	59.75	27.81
Nifty Midcap 100	48985	1.19	22.65	59.71	25.94

Sectoral Indices	Feb 6	1D % Chg	3M % Chg	1Y % Chg
S&P BSE Auto	45548	1.65	24.13	49.20
S&P BSE Bankex	51603	-0.36	4.63	10.25
S&P BSE CD	49428	0.11	9.53	28.04
S&P BSE CG	56486	1.61	20.18	65.36
S&P BSE FMCG	19724	-0.07	4.73	18.35
S&P BSE Healthcare	34680	1.41	23.47	56.12
S&P BSE IT	39032	2.94	23.56	29.08
S&P BSE Metal	28058	1.67	23.45	36.54
S&P BSE Oil & Gas	28365	3.02	49.60	60.73
S&P BSE Power	6474	-0.39	43.34	80.52
S&P BSE Realty	6838	0.29	32.38	109.32

Foreign & Domestic flows Rs. Cr (Equity)	FII Inv Feb 5	MF Inv Feb 2	DII Inv Feb 6
Buy	14561	10888	13822
Sell	13798	9466	12726
Net	763	1422	1096
Net (YTD)	-24807	24482	29987

Debt Market Indicators	Feb 6	1D Ago
Repo rate	6.50%	6.50%
Reverse repo rate	3.35%	3.35%
MSF rate	6.75%	6.75%
Call Rate	6.00%	5.70%
10 Yr Gilt^	7.09%	7.09%
91-day T-bill^	7.03%	7.00%
364-day T Bill^	7.14%	7.13%
TREPS	6.28%	6.05%
Net LAF o/s (Rs lakh Cr)*	-135,688	-146,812
M3 supply (Rs lakh Cr)**	242.09	242.49
G-sec Volume (Rs Cr)	46640	46895

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

** Data as of Jan 12 and Dec 29 respectively ^Weighted average yield

Key Macro Indicators

CPI	5.69% (December-2023)
WPI	0.73% (December-2023)
GDP Growth Rate	7.6% (September FY24)
IIP	2.4% (November-2023)

Indian Equity

- Indian benchmark equities ended higher on Tuesday, driven by strength in information technology stocks amid prospects of a resilient US economy and rise in oil and gas shares.
- The top gainers were BPCL, HDFC Life, HCL Tech, TCS and Maruti Suzuki, up 3.99%-6.01%.
- The tops losers were Power Grid Corp, Britannia, IndusInd Bank, ITC and Kotak Mahindra, down 1.18%-3.06%.

Indian Debt

- The interbank call money rate ended higher at 6.00% on Tuesday compared to 5.70% on Monday.
- Government bond prices ended flat on Tuesday as investors remain on the sidelines ahead of the Reserve Bank of India's monetary policy decision.
- The yield of the new 10-year benchmark 7.18% 2033 paper ended flat at 7.09% on Tuesday.

Economy and Governments

- Prime Minister Modi said India will invest \$67 bn in energy sector over the next five years.
- Chief Economic Adviser (CEA) V Anantha Nageswaran has said the animal spirit is back in the Indian economy and has reflected in the visible pick up in private sector investment.
- Prime Minister Narendra Modi inaugurated and laid the foundation stone of projects worth over Rs 1330 cr (\$160 mn approx.) in Goa.
- Financial services secretary, Vivek Joshi said government expects to receive at least Rs 150 bn (\$181 mn approx.) in dividends from state banks in 2024/25, more from an expected Rs 138 bn (\$166 mn approx.) in the current fiscal year ending in March.
- Union Minister of Road Transport & Highways Nitin Gadkari has approved the construction of three sections worth Rs 3,890.45 cr (\$463 mn approx.) of the National Highway 913 (Frontier Highway) in Arunachal Pradesh.
- Government announced an interim Budget of \$14 bn for fiscal 2024-25 for the Union Territory of Jammu and Kashmir.
- Agriculture Minister Arjun Munda said that 23.38 lakh farmers have been enrolled under the farmers' pension scheme PMKMY so far.
- Report retail loan growth, especially originations, showed moderation on a on-year basis in the quarter ended September 2023.
- The Securities and Exchange Board of India (SEBI) came out with guidelines for returning of draft offer document and its resubmission.
- The Competition Commission of India (CCI) has approved the acquisition of a 70% stake in Kotak Mahindra General Insurance Company by Zurich Insurance Company.

Global Indices	Feb 6	1D % Chg	3M % Chg	1Y % Chg
DJIA	38521	0.37	12.98	13.66
Nasdaq	15609	0.07	15.46	31.31
FTSE 100	7681	0.90	3.55	-1.99
DAX	17033	0.76	12.53	11.00
Nikkei 225	36161	-0.53	10.55	30.57
Hang Seng	16137	4.04	-10.18	-23.96
KOSPI	2576	-0.58	2.95	5.66

Commodity Prices	Feb 6	1D Ago	3M Ago	1Y Ago
London Brent Crude Oil (\$/bbl)	78.59	77.99	85.18	80.99
NYMEX Crude Oil (\$/bbl)	73.31	72.78	80.82	74.11
Gold (Rs / 10 gm)#	62479	62512	61053	57455

ibj rates spot prices

Currencies Vs INR	Feb 6	Feb 5
USD	83.05	83.06
GBP	104.26	104.66
Euro	89.34	89.33
100 Yen	55.91	55.94
Forex Reserve (\$ bn)*	616.73	616.14

* Data pertains to Jan 26 and Jan 19 respectively
Source: CRISIL

Capital Market

- HDFC Bank has raised \$750 mn from institutional investors in Asia through a twin-tranche dollar bond.
- Entero Healthcare initial public offering (IPO) will open for subscription from February 9 to 13 and the price band has been fixed in the range of Rs 1,195-1,258 per equity share to raise about Rs 1600 cr (\$193 mn approx.).
- Rashmi Peripherals, Jana Small Finance Bank and Capital Small Finance Bank set to float their maiden public issues on February 7 to collectively mobilise around Rs 1,700 cr (\$205 mn).
- State Bank of India (SBI) to acquire SBI CAPS subsidiary for Rs 708.07 cr (\$85 mn approx.).
- Ambience Healthcare raised \$70 mn in a Series B funding round to "give every healthcare worker AI superpowers."
- S P Apparels Ltd (SPAL) to acquire Young Brand Apparel Private Limited (YBAPL) for a value of Rs 223 cr (\$27 mn approx.).
- NTPC Ltd expects its green energy arm to go public in FY25.
- HDFC Bank Group gets RBI approval to acquire 9.5% stake each in six banks.
- River has raised \$40 mn in Series B led by Yamaha Motor Co.
- GMR Airports (GAL) raised Rs 2,250 cr (\$271 mn approx.) from finance companies and private credit investors last week.

Global Equity

- **Wall Street** stocks ended higher on Tuesday on mixed earnings report and as investors digested comments from few Federal Reserve officials' comments over interest rate cuts.
- **FTSE index** rose on Tuesday, boosted by strong UK construction data, upbeat BP's earnings report and as China-linked rose after the country vouched for capital market support.
- Strait Times Index declined on Tuesday as US stocks slid overnight on rising treasury yields and concerns about interest rate cuts this year.
- Nikkei Index ended lower on Tuesday as investors assessed the latest domestic earnings reports and opted to book profits.
- Hang Seng Index ended higher on Tuesday as signs of market intervention by China's sovereign wealth fund boosted sentiment.
- At 8.30 AM in the morning, Asian Markets were trading lower.

International

- Eurozone HCOB construction PMI dropped to 41.3 in January, down from December's 43.6.
- Eurozone consumer expectations inflation eased to 3.2% in December, from an upwardly revised 3.5% in November.
- Eurozone retail sales dropped by 0.8% on year in December, following a revised 0.4% fall in November.
- UK S&P Global construction PMI rose to 48.8 in January from 46.8 in December.

Commodities

- Crude oil prices rose 53 cents to \$73.31 a barrel on the NYMEX after the US Energy Department said crude oil production would grow less than expected.

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