

## 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 7	1D % Chg	3M % Chg	1Y % Chg	PE
S&P BSE Sensex	72152	-0.05	11.10	19.68	24.71
Nifty 50	21931	0.01	13.00	23.75	22.66
BSE Mid cap	39864	1.31	23.84	61.80	28.26
Nifty Midcap 100	49352	0.75	23.23	60.95	26.13

Sectoral Indices	Feb 7	1D % Chg	3M % Chg	1Y % Chg
S&P BSE Auto	45519	-0.06	24.28	50.49
S&P BSE Bankex	51913	0.60	4.74	10.59
S&P BSE CD	49666	0.48	10.14	29.63
S&P BSE CG	56312	-0.31	19.69	64.05
S&P BSE FMCG	19801	0.39	4.97	20.17
S&P BSE Healthcare	34811	0.38	22.64	56.73
S&P BSE IT	38570	-1.18	22.05	28.07
S&P BSE Metal	28223	0.59	24.22	39.99
S&P BSE Oil & Gas	28345	-0.07	47.85	61.04
S&P BSE Power	6534	0.92	44.32	83.40
S&P BSE Realty	6972	1.96	36.63	111.79

Foreign & Domestic flows Rs. Cr (Equity)	FII Inv Feb 6	MF Inv Feb 5	DII Inv Feb 7
Buy	16367	9607	12012
Sell	16840	11122	11685
Net	-473	-1515	328
Net (YTD)	-25280	22967	30315

Debt Market Indicators	Feb 7	1D Ago
Repo rate	6.50%	6.50%
Reverse repo rate	3.35%	3.35%
MSF rate	6.75%	6.75%
Call Rate	6.60%	6.00%
10 Yr Gilt^	7.07%	7.09%
91-day T-bill^	7.01%	7.03%
364-day T Bill^	7.10%	7.14%
TREPS	6.85%	6.28%
Net LAF o/s (Rs lakh Cr)*	-158,042	-135,688
M3 supply (Rs lakh Cr)**	242.09	242.49
G-sec Volume (Rs Cr)	45110	46640

\*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 mixed on Wednesday, as initial gains tracking positive global cues were trimmed due to a sell-off in the information technology shares and caution ahead of the Reserve Bank of India policy meeting outcome.
- The tops losers were Tech Mahindra, Power Grid Corp, Infosys, Adani Ports and TCS, down 1.27-2.45%.
- The top gainers were SBI, Grasim, JSW Steel, HDFC Life and Axis Bank, up 1.81-3.84%.

## Indian Debt

- The interbank call money rate ended higher at 6.60% on Wednesday compared to 6.00% on Tuesday.
- Government bond prices ended higher on Wednesday as investors anticipate a dovish commentary from the Reserve Bank of India at its policy decision this week.
- The yield of the new 10-year benchmark 7.18% 2033 paper ended lower at 7.07% on Wednesday compared to 7.09% on Tuesday.

## Economy and Governments

- The Reserve Bank of India's, Monetary Policy Committee (MPC), kept the repo rate unchanged at 6.5% for the sixth time in a row.
- Union Finance Minister Nirmala Sitharaman said that CPI inflation was within the tolerability threshold of 4%.
- Parliamentary panel recommends reduction in GST on insurance products.
- Union Minister Nitin Gadkari has approved Rs 2,248.94 cr (\$271 mn approx.) for the construction of the Lada-Sarli section of NH-913 (Frontier Highway) in Arunachal Pradesh on EPC mode.
- Government is mulling the launch of national registers for various healthcare personnel for citizens under the One Nation One Register programme.
- India is close to finalizing trade deal that could see a small group of European nations invest as much as \$100 bn over 15 years in exchange for easier trade access.
- SEBI came out with a proposal to relax timelines for disclosure of material changes by Foreign Portfolio Investors (FPIs).
- IRDAI proposes flexible lock-in period for investors in insurance companies.

Global Indices	Feb 7	1D % Chg	3M % Chg	1Y % Chg
DJIA	38677	0.40	13.25	13.24
Nasdaq	15757	0.95	15.52	30.07
FTSE 100	7629	-0.68	2.95	-3.00
DAX	16922	-0.65	11.68	10.45
Nikkei 225	36120	-0.11	11.92	30.47
Hang Seng	16082	-0.34	-8.99	-24.49
KOSPI	2610	1.30	6.78	6.44

Commodity Prices	Feb 7	1D Ago	3M Ago	1Y Ago
London Brent Crude Oil (\$/bbl)	79.21	78.59	81.61	83.69
NYMEX Crude Oil (\$/bbl)	73.86	73.31	77.37	77.14
Gold (Rs / 10 gm)#	62646	62479	60579	57365

# ibj rates spot prices

Currencies Vs INR	Feb 7	Feb 6
USD	82.96	83.05
GBP	104.83	104.26
Euro	89.35	89.34
100 Yen	56.09	55.91
Forex Reserve (\$ bn)*	616.73	616.14

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

## Capital Market

- HDFC Bank has raised \$300 mn through its debut sustainable finance dollar-denominated bond issue.
- Gensol Engineering Limited said it has raised a Rs 900 cr (\$108 mn approx.) in equity capital through warrants convertible into equity shares on a preferential basis.
- Max Financial Services received approval from IRDAI for capital infusion of Rs 1,612 cr (\$194 mn approx.) by Axis Bank into the company's material subsidiary, Max Life Insurance.
- Cactus Venture Partners logs final close of maiden fund at Rs 630 cr (\$76 mn approx.).
- Orios Venture Partners has made a partial exit from direct-to-consumer (D2C) fresh food brand Country Delight for around Rs 225 cr (\$27 mn approx.).
- Garuda Construction and Engineering Ltd has filed preliminary papers with SEBI to raise funds through an initial public offering.
- Abu Dhabi Investment Authority is launching a \$ 4-5 bn fund to invest in India through a tax neutral finance hub in Gujarat.
- Canara Bank is set to raise funds worth up to Rs 2,000 cr (\$241 mn approx.) through the issuance of additional tier-1 (AT-1), while another Bank of Baroda is also likely to tap debt capital markets in coming weeks.
- IRB Infrastructure is exploring the overseas bond market to raise \$300 mn, mainly to refinance the earlier bonds.
- Oil India is looking at incorporating a subsidiary at the International Financial Services Centre (IFSC) in GIFT City.

## Global Equity

- **Wall Street** stocks ended higher on Wednesday led by strong corporate earnings and as investors assessed comments from Fed officials over interest rates.
- **FTSE index** closed lower on Wednesday dragged by selloff in Sainsbury and Barratt stocks.
- **Straits Times** index ended higher on Wednesday after DBS announced record full-year earnings for fiscal 2023.
- **Nikkei** index ended lower on Wednesday, due to losses in exporter-led and semiconductor shares.
- **Hang Seng** index fell on Wednesday amid concerns over the sustainability of Chinese sovereign funds and as investors eye major earnings releases.
- At 8.30 AM in the morning, Asian Markets were trading lower.

## International

- UK Halifax House Price Index rose by 2.5% on year in January, following an upwardly revised 1.8% in December.
- China's vehicle sales rose by 47.9% on year in January, compared to 23.5% rise in December.
- China's consumer prices fell by 0.8% on year in January, compared to 0.3% fall in December, while producer prices fell by 2.5%, softer than a 2.7% drop.

## Commodities

- Crude oil prices rose 55 cents to \$73.86 a barrel on the NYMEX buoyed by unexpected fall in US fuel stock.

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