

### Forthcoming Banking & Trading Holidays

January 26, 2024, Friday (Republic Day)  
India Banking and Trading Holiday

Broad Indices	Jan 9	1D % Chg	3M % Chg	1Y % Chg	PE
S&P BSE Sensex	71386	0.04	8.97	17.51	25.26
Nifty 50	21545	0.15	10.42	19.02	22.97
BSE Mid cap	37404	0.07	18.04	47.25	26.53
Nifty Midcap 100	46970	0.16	18.18	48.09	25.07

Sectoral Indices	Jan 9	1D % Chg	3M % Chg	1Y % Chg
S&P BSE Auto	42044	1.02	17.14	43.26
S&P BSE Bankex	53260	-0.45	7.96	9.67
S&P BSE CD	50228	-0.01	9.51	27.39
S&P BSE CG	56562	0.89	18.93	67.21
S&P BSE FMCG	20394	-0.12	9.53	25.34
S&P BSE Healthcare	32531	0.90	16.27	40.13
S&P BSE IT	35337	0.46	8.45	23.03
S&P BSE Metal	26305	0.74	17.55	25.37
S&P BSE Oil & Gas	23683	0.20	28.36	14.19
S&P BSE Power	6085	1.10	36.15	38.61
S&P BSE Realty	6850	2.52	47.24	100.42

Foreign & Domestic flows Rs. Cr (Equity)	FII Inv Jan 8	MF Inv Jan 8	DII Inv Jan 9
Buy	10336	8104	10472
Sell	10051	7301	10368
Net	285	803	104
Net (YTD)	4720	-4274	-7036

Debt Market Indicators	Jan 9	1D Ago
Repo rate	6.50%	6.50%
Reverse repo rate	3.35%	3.35%
MSF rate	6.75%	6.75%
Call Rate	6.74%	6.75%
10 Yr Gilt^	7.19%	7.20%
91-day T-bill^	6.93%	6.92%
364-day T Bill^	7.12%	7.11%
TREPS	6.75%	6.78%
Net LAF o/s (Rs lakh Cr)*	-25,949	-25,161
M3 supply (Rs lakh Cr)**	239.68	240.33
G-sec Volume (Rs Cr)	40190	43865

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

\*\* Data as of Dec 15 and Dec 1 respectively ^Weighted average yield

### Key Macro Indicators

CPI	5.55% (November-23)
WPI	-0.52% (October-2023)
GDP Growth Rate	7.6% (September FY24)
IIP	11.7% (October-23)

### Indian Equity

- Indian equities closed marginally higher Tuesday supported by gains in realty and auto shares. However, the gains were capped as investors awaited US inflation data and the December-quarter earnings of domestic companies.
- The top gainers were Hero MotoCorp, Adani Ports, Apollo Hospital, SBI Life Insurance and Adani Enterprises, up 1.72-2.57%.
- The top losers were Britannia, Nestle, Asian Paints, Bajaj Finserv and HDFC Bank, down 0.78-1.06%.

### Indian Debt

- The interbank call money rate ended marginally lower at 6.74% on Tuesday compared to 6.75% on Monday.
- Government bond prices ended higher on Tuesday on the proposal to include eligible domestic bonds in the Bloomberg Emerging Market Local Currency Index.
- The yield of the new 10-year benchmark 7.18% 2033 paper ended marginally lower at 7.19% on Tuesday compared to 7.20% on Monday.

### Economy and Governments

- World Bank kept its economic growth projection for India unchanged at 6.4% for FY25 on the back of strong domestic demand, rising public infrastructure spending, and strong private-sector credit growth.
- World Bank President Ajay Banga batted for removing barriers to private sector investment, saying it is key to tackling challenges before the global economy as neither the governments nor multilateral banks have trillions of dollars in their coffers.
- Prime Minister Narendra Modi inaugurated the Vibrant Gujarat Global Trade Show 2024 on the eve of the main summit.
- Government has given a one-month relaxation in timelines to facilitate site visits by bidders for mineral auctions.
- Government is contemplating an allocation of Rs 2.2 lakh cr (\$26 bn approx.) for food subsidy in the upcoming budget, anticipating a 10% increase from the previous financial year.
- Private equity (PE) investments in Indian real estate fell by 26% to \$2.65 bn in April-December 2023 (nine months of Financial Year 2023-24, 9M FY24) compared to \$3.6 bn the same time in FY23.
- As per SEBI data, as of November 2023, companies and financial institutions raised Rs 13,742 cr (\$2 bn approx.) through public issuance of non-convertible debentures, which was the highest since Rs 15,068 cr (\$2 bn approx.) issuances in the financial year 2019-2020.
- The Central Consumer Protection Authority (CCPA) prepares draft guidelines to curb misleading ads in coaching sector.

Global Indices	Jan 9	1D % Chg	3M % Chg	1Y % Chg
DJIA	37525	-0.42	11.67	11.96
Nasdaq	14858	0.09	10.19	39.70
FTSE 100	7684	-0.13	2.56	-0.53
DAX	16688	-0.17	10.31	12.81
Nikkei 225	33763	1.16	8.93	29.99
Hang Seng	16190	-0.21	-7.58	-24.30
KOSPI	2561	-0.26	6.33	8.98

Commodity Prices	Jan 9	1D Ago	3M Ago	1Y Ago
London Brent Crude Oil (\$/bbl)	77.59	76.12	88.15	79.65
NYMEX Crude Oil (\$/bbl)	72.24	70.77	86.38	74.63
Gold (Rs / 10 gm)#	62415	62192	57332	56259

# ibj rates spot prices

Currencies Vs INR	Jan 9	Jan 8
USD	83.11	83.13
GBP	105.94	105.62
Euro	91.06	90.94
100 Yen	57.67	57.57
Forex Reserve (\$ bn)*	623.20	620.44

\* Data pertains to Dec 29 and Dec 22 respectively  
Source: CRISIL

## Capital Market

- Impact Analytics raises \$40 mn led by Sageview Capital.
- MakeO raised \$16 mn in a new round of funding led by 360 ONE Asset.
- Grip Invest raises \$10 mn in equity and debt, led by Stride Ventures.
- Slurrp Farm raised about \$7.2 mn, in a round led by Alkemi Growth Capital.
- Karkhana.io raised \$6.3 mn in a Series A funding round led by Arkam Ventures and Susquehanna Asia Venture Capital.
- SalarySe raised \$5 mn in its first institutional funding round from Peak XV's seed fund Surge and Pravega Ventures.
- Capacite Infra launched a qualified institutional placement (QIP) to raise up to Rs 200 cr (\$24 mn approx.).
- Power Finance Corporation (PFC) received approval from the Reserve Bank of India (RBI) to set up a wholly-owned finance company.
- ZestMoney founders launch new venture SwiftyLabs, get Jio Platforms backing.
- Edelweiss Financial Services announces public issue of redeemable NCDs worth Rs 250 cr (\$30 mn approx.).
- RK Swamy received approval from SEBI to go ahead with fundraising plans via an initial public offering (IPO).
- Varthana Finance is in the process of raising Rs 116 cr (\$14 mn approx.) debt from Swiss impact investor Blue Earth Capital while it plans to raise Rs 350 cr (\$45 mn approx.) equity next fiscal to expand business.

## Global Equity

- Wall Street stocks** closed mixed on Tuesday with Dow Jones falling as US treasury yield rise ahead of key data releases and earnings update while Nasdaq gained supported by technology shares.
- FTSE index** declined on Tuesday as investors await US inflation data, UK growth data and earnings from US corporates.
- Strait Times Index** closed higher Tuesday taking cues from the overnight gains in the US markets.
- Nikkei Index** closed higher Tuesday led by a sharp rally in chip-related shares.
- Hang Seng Index** closed lower Tuesday on caution ahead of Chinese inflation data and continued worries over the health of the Chinese economy.
- At 8.30 AM in the morning, Asian Markets were trading lower.

## International

- US trade deficit unexpectedly narrowed to \$63.2 bn in November from \$64.5 bn in October.
- US NFIB Small Business Optimism Index went up to 91.9 in December, the highest in five months, compared to 90.6 in November.
- US consumer credit rose by \$23.7 bn in November, from a \$5.7 bn rise in October.
- Eurozone unemployment rate came in at 6.4% in November, compared to 6.5% in October.

## Commodities

- Crude oil prices rose \$1.47 to \$72.24 a barrel on the NYMEX on supply concerns triggered by closure of Libya's 300,000 barrels per day (bpd) Sharara oilfield and Middle East crisis.

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