

Forthcoming Banking & Trading Holidays

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

Broad Indices	Jan 10	1D % Chg	3M % Chg	1Y % Chg	PE
S&P BSE Sensex	71658	0.38	8.44	19.20	25.37
Nifty 50	21619	0.34	9.80	20.68	23.05
BSE Mid cap	37491	0.23	16.98	48.33	26.61
Nifty Midcap 100	47107	0.29	16.93	49.27	25.14

Sectoral Indices	Jan 10	1D % Chg	3M % Chg	1Y % Chg
S&P BSE Auto	42157	0.27	16.03	43.47
S&P BSE Bankex	53360	0.19	6.84	11.33
S&P BSE CD	50554	0.65	9.89	29.10
S&P BSE CG	56666	0.18	18.52	68.15
S&P BSE FMCG	20316	-0.38	8.33	25.38
S&P BSE Healthcare	32670	0.43	16.66	40.51
S&P BSE IT	35477	0.40	7.83	24.43
S&P BSE Metal	26392	0.33	14.95	24.95
S&P BSE Oil & Gas	23572	-0.47	26.86	13.52
S&P BSE Power	6076	-0.15	34.66	38.51
S&P BSE Realty	6841	-0.13	41.28	101.53

Foreign & Domestic flows Rs. Cr (Equity)	FII Inv Jan 9	MF Inv Jan 8	DII Inv Jan 10
Buy	10257	8104	10462
Sell	10794	7301	8382
Net	-537	803	2080
Net (YTD)	4183	-4274	-4956

Debt Market Indicators	Jan 10	1D Ago
Repo rate	6.50%	6.50%
Reverse repo rate	3.35%	3.35%
MSF rate	6.75%	6.75%
Call Rate	6.75%	6.74%
10 Yr Gilt^	7.18%	7.19%
91-day T-bill^	6.92%	6.93%
364-day T Bill^	7.13%	7.12%
TREPS	6.75%	6.75%
Net LAF o/s (Rs lakh Cr)*	-21,543	-25,949
M3 supply (Rs lakh Cr)**	239.68	240.33
G-sec Volume (Rs Cr)	47920	40190

*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 higher on Wednesday, led by information technology shares ahead of the third-quarter earnings report by a major domestic software service provider.
- The markets also got a boost after a domestic multinational conglomerate unveiled a robust investment plan.
- The top gainers were Cipla, Adani Enterprises, Reliance, HCL Tech and Adani Ports, up 1.44%-3.09%.
- The top losers were ONGC, Divis Labs, NTPC, BPCL and Power Grid Corporation, down 1.30%-2.10%.

Indian Debt

- The interbank call money rate ended marginally higher at 6.75% on Wednesday compared to 6.74% on Tuesday.
- Government bond prices were little changed on Wednesday as investors remained on the side lines ahead of the release of inflation numbers.
- The yield of the new 10-year benchmark 7.18% 2033 paper ended marginally lower at 7.18% on Wednesday compared to 7.19% on Tuesday.

Economy and Governments

- Prime Minister Narendra Modi said the world looks at India as an important pillar of stability, a trusted friend, an engine of growth in the global economy, a technology hub for finding solutions and a powerhouse of talented youth.
- Finance Minister Nirmala Sitharaman said India will become the third largest economy by 2027-28, with a GDP of over \$5 trillion.
- PHD Chamber of Commerce and Industry (PHDCCI) said India is expected to grow into a \$7 trillion economy by the year 2030, establishing itself as the second-largest economy in the Asia-Pacific region and the third-largest globally.
- Commerce and industry minister Piyush Goyal informed that India and the UAE have begun Rupee-Dirham direct trade in local currencies with a plan to expand bilateral trade to \$100 bn under their free trade pact.
- Foreign Secretary Vinay Kwatra said India and the United Arab Emirates have signed a deal to explore the establishment of grid connectivity between the two countries.
- SEBI proposed limiting the number of subordinate units that can be issued by REITs and InvITs as well as ensuring uniformity in the granted rights of such units.

Global Indices	Jan 10	1D % Chg	3M % Chg	1Y % Chg
DJIA	37696	0.45	11.73	11.84
Nasdaq	14970	0.75	10.37	39.35
FTSE 100	7652	-0.42	0.31	-0.56
DAX	16690	0.01	8.21	12.96
Nikkei 225	34442	2.01	8.49	31.58
Hang Seng	16097	-0.57	-8.87	-24.54
KOSPI	2542	-0.75	5.80	8.11

Commodity Prices	Jan 10	1D Ago	3M Ago	1Y Ago
London Brent Crude Oil (\$/bbl)	76.80	77.59	87.65	80.10
NYMEX Crude Oil (\$/bbl)	71.37	72.24	85.97	75.12
Gold (Rs / 10 gm)#	62348	62415	57479	55974

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Currencies Vs INR	Jan 10	Jan 9
USD	83.03	83.11
GBP	105.60	105.94
Euro	90.87	91.06
100 Yen	57.27	57.67
Forex Reserve (\$ bn)*	623.20	620.44

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

Capital Market

- Nuvama Asset Management and Cushman & Wakefield have entered a joint venture to raise a Rs 3,000 cr (\$361 mn approx.) commercial property fund.
- Kosamattam Finance, Muthoot Finance, Edelweiss Financial Services, 360 ONE Prime, and Muthoot Fincorp are planning to float bonds worth Rs 2,750 cr (\$331 mn approx.) in January to raise funds through public issues.
- Shyam Metalics and Energy Limited (SMEL) raised Rs 1,385 cr (\$167 mn approx.) through Qualified Institutional Placement (QIP).
- Medi Assist Healthcare Services Rs 1,172 cr (\$141 mn approx.) IPO has set at a price band of Rs 397-418 per share, which opens for subscription from January 15 to 17.
- Chambal Fertilisers and Chemicals Ltd (CFCL) received board's approval for the buyback of 1.55 cr shares for up to Rs 700 cr (\$84 mn approx.).
- SMFG India Credit Co. Ltd raised Rs 600 cr (\$72 mn approx.) in Perpetual Debt Instruments (PDI) through the External Commercial Borrowing (ECB) route.
- One97 Communications to invest Rs 100 cr (\$12 mn approx.) in Gujarat International Finance Tec-City (GIFT City) to build a global financial ecosystem.
- Paytm to invest Rs 100 cr (\$12 mn approx.) in Gujarat's GIFT City with payment solutions for cross border remittances in focus.
- Mylapay raises Rs 4.6 cr (\$1 mn approx.) in seed funding round led by CDM Capital.
- State Bank of India (SBI) to raise about \$300 mn through medium-term notes to garner resources for lending international customers.

Global Equity

- **Wall Street stocks** advanced on Wednesday due to gains in megacap stocks.
- **FTSE index** declined on Wednesday dragged down by non-life insurers and a fall in Sainsbury's shares and as investors awaited comments from Bank of England (BoE) Governor Andrew Bailey.
- Straits Times index closed lower on Wednesday, ahead of the US inflation data.
- Nikkei index closed higher on Wednesday, buoyed by technology shares and after weaker yen supported exporter-led shares.
- Hang Seng index closed lower on Wednesday after brokerages slashed the upside targets for Hang Sang equities and continued worries over the Chinese economy.
- At 8.30 AM in the morning, Asian Markets were trading lower.

International

- US Wholesale Inventories fell by 0.2% over-month in November, following a downwardly revised 0.3% decrease in October.

Commodities

- Crude oil prices fell 87 cents to \$71.37 a barrel on the NYMEX due to unexpected growth in US supply.

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