

### Forthcoming Banking & Trading Holidays

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

Broad Indices	Jan 12	1D % Chg	3M % Chg	1Y % Chg	PE
S&P BSE Sensex	72568	1.18	9.28	21.03	25.71
Nifty 50	21895	1.14	10.61	22.60	23.34
BSE Mid cap	37875	0.36	17.18	50.61	26.90
Nifty Midcap 100	47513	0.37	17.15	51.51	25.36

Sectoral Indices	Jan 12	1D % Chg	3M % Chg	1Y % Chg
S&P BSE Auto	42558	-0.16	15.18	45.31
S&P BSE Bankex	53798	0.59	7.28	12.32
S&P BSE CD	51319	0.62	10.94	31.73
S&P BSE CG	56416	0.77	17.76	65.16
S&P BSE FMCG	20373	0.43	7.42	27.47
S&P BSE Healthcare	32637	-0.46	15.69	41.43
S&P BSE IT	37120	5.06	14.49	29.30
S&P BSE Metal	26443	0.09	13.62	24.45
S&P BSE Oil & Gas	24225	1.71	27.74	18.12
S&P BSE Power	6083	-0.13	33.78	38.78
S&P BSE Realty	6966	1.93	43.07	105.24

Foreign & Domestic flows Rs. Cr (Equity)	FII Inv Jan 11	MF Inv Jan 11	DII Inv Jan 12
Buy	11673	378	13153
Sell	12449	422	10242
Net	-775	-45	2911
Net (YTD)	1756	-2189	-438

Debt Market Indicators	Jan 12	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%	6.70%
10 Yr Gilt^	7.18%	7.16%
91-day T-bill^	6.93%	6.91%
364-day T Bill^	7.12%	7.12%
TREPS	6.40%	6.76%
Net LAF o/s (Rs lakh Cr)*	-25,369	-20,674
M3 supply (Rs lakh Cr)**	242.49	239.68
G-sec Volume (Rs Cr)	46515	54290

\*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	5.69% (December-23)
WPI	-0.52% (October-2023)
GDP Growth Rate	7.6% (September FY24)
IIP	2.4% (November-23)

### Indian Equity

- Indian equities rallied on Friday primarily driven by information technology shares following better-than-expected December quarter earnings by two major software service providers.
- The top gainers were Infosys, Oil and Natural Gas Corporation, Tech Mahindra, LTIMindtree and Tata Consultancy Services, up 3.94%-7.93%.
- The top losers were Cipla, Apollo Hospital, UltraTech Cement, Bajaj Finserv and Power Grid Corp, down 1.01%-1.33%..

### Indian Debt

- The interbank call money rate ended lower at 6.00% on Friday compared to 6.70% on Thursday.
- Government bond prices ended lower on Friday after weekly debt auction data released by RBI showed weak demand.
- The yield of the new 10-year benchmark 7.18% 2033 paper ended higher at 7.18% on Friday compared to 7.16% on Thursday.

### Economy and Governments

- India Industrial production grew by 2.4% in November on an annual basis, down from 11.7% in October.
- India's retail inflation surged to a four-month high of 5.69% in December on an annual basis as against 5.55% in November.
- Commerce and Industry Minister Piyush Goyal said a US-based fund house is looking to invest about \$50 bn in India in the next 10 years and that reflects strong macroeconomic fundamentals of the country.
- India forex reserves declined sharply by \$5.89 bn to \$617.3 bn for the week ending January 5.
- Prime Minister Narendra Modi inaugurated projects of Rs 30,500 cr (\$4 bn approx.) during his visit to Maharashtra.
- Government is unlikely to overshoot its borrowing target for the current financial year (FY24) as the Centre plans to stick to its fiscal consolidation path.
- Karnataka government 73 investment projects cumulatively worth about Rs 3,935.52 cr (\$475).
- The ministry of labour and employment reconstituted the central board of trustees (CBT) of the Employees' Provident Fund Organisation, two months after the tenure of the last board came to an end in November 2023.
- RBI Governor Shaktikanta Das said, pre-packaged insolvency process can be potential game changer for resolving stressed assets.
- SEBI proposed a framework that allows voluntary freezing of clients' trading accounts, that will help address issues of any suspicious activities.
- SEBI tweaked the framework for on-boarding investors by Alternative Investment Funds (AIFs).

Global Indices	Jan 12	1D % Chg	3M % Chg	1Y % Chg
DJIA	37593	-0.31	11.78	9.95
Nasdaq	14973	0.02	10.30	36.10
FTSE 100	7625	0.64	-0.26	-2.17
DAX	16705	0.95	8.30	10.93
Nikkei 225	35577	1.50	9.49	34.51
Hang Seng	16245	-0.35	-10.93	-24.49
KOSPI	2525	-0.60	1.82	6.76

Commodity Prices	Jan 12	1D Ago	3M Ago	1Y Ago
London Brent Crude Oil (\$/bbl)	78.29	77.41	86.00	84.03
NYMEX Crude Oil (\$/bbl)	72.68	72.02	82.91	78.39
Gold (Rs / 10 gm)#	62515	62262	58144	56097

# ibj rates spot prices

Currencies Vs INR	Jan 12	Jan 11
USD	82.92	83.03
GBP	105.75	105.78
Euro	90.91	91.03
100 Yen	57.13	57.04
Forex Reserve (\$ bn)*	617.30	623.20

\* Data pertains to Jan 5 and Dec 29 respectively  
Source: CRISIL

## Capital Market

- Tata Consumer Products signed an agreement to acquire Capital Foods at an enterprise value of Rs 5,100 cr (\$615 mn approx.).
- EaseMyTrip aims to raise Rs 1,000 cr (\$121 mn approx.) within the next 3-4 months in order to largely focus on inorganic growth of the company.
- Medi Assist Healthcare Services mobilised Rs 351.5 cr (\$38 mn approx.) through its anchor book issue ahead of the IPO opening.
- State Bank of India (SBI) floated a green rupee term-deposit scheme to raise money for financing environment-friendly projects.
- An exchange traded fund (ETF) based on domestic stocks opened for subscription on Abu Dhabi Securities Exchange (ADX) on January 12.
- ACC acquired the remaining 55% stake in Asian Concretes and Cements Private Ltd (ACCPL) for Rs 425.96 cr (\$51 mn approx.).
- REC Limited raised nearly Rs 3500 cr (\$422 mn approx.) from Japanese and global investors.
- Epack Durable's initial public offering (IPO) will open for subscription from January 19 to 23.
- Foreign Portfolio Investors (FPIs) have adopted a cautious stance and put around Rs 3,900 cr (\$470 mn approx.) in Indian equities in the first two weeks in January.

## Global Equity

- Wall Street stocks** ended mixed on Friday with Dow Jones ending lower due to mixed earnings reports of major banks while Nasdaq rose marginally as unexpected fall in US producer prices index buoyed hopes for interest-rate cuts from the Federal Reserve.
- FTSE index** ended higher on Friday buoyed by gains miners and defence stocks.
- Straits Times index** closed lower on Friday due to weak China trade data and geopolitical tensions in the Middle East.
- Nikkei index** closed higher on Friday on hopes that the Bank of Japan's ultra-loose monetary policy stance will continue.
- Hang Seng index** closed lower on Friday as the risk of deflation continues to cloud expectations of Chinese recovery.
- At 8.30 AM in the morning, Asian Markets were trading lower.

## International

- US producer prices rose 1% on year in December, following a downwardly revised 0.8% increase in November, while core producer prices eased to 1.8% from 2%.
- The UK economy expanded 0.2% on year in November, rebounding from a revised 0.1% fall in October.
- The UK's trade deficit narrowed sharply to GBP 1.40 bn in November from a revised GBP 3.20 bn in October.
- UK industrial production fell 0.1% on year in November, easing from a 0.5% drop in October, while manufacturing production rose 1.3%, accelerating from a 0.2%.
- China's banks extended CNY 1.17 trillion in new yuan loans in December, an increase from November's CNY 1.09 trillion.

## Commodities

- Crude oil prices rose 66 cents to \$72.68 a barrel on the NYMEX on supply woes as tankers avoid Red Sea after strikes on Houthis.

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