Daily Market Connect

September 5, 2024

Baroda BNP PARIBAS MUTUAL FUND

Indian Indices	Sep 4	1D % Chg	3M % Chg	1Y % Chg	PE
S&P BSE Sensex	82353	-0.25	14.25	25.48	24.16
Nifty 50	25199	-0.32	15.14	29.03	23.43
BSE Mid cap	49065	-0.15	20.29	54.60	33.49
Nifty Midcap	59224	-0.13	11.00	48.69	44.20
Nifty Smallcap	19322	-0.02	13.00	53.95	30.30
BSE SmallCap	56208	0.26	25.02	48.96	35.72

Source: BSE, NSE

Indian Indices	Sep 4	1D % Chg	3M % Chg	1Y % Chg
S&P BSE Auto	58637	-0.37	11.41	62.33
S&P BSE Bankex	58385	-0.70	8.97	16.91
S&P BSE CD	63872	-0.47	19.19	43.41
S&P BSE CG	72820	-0.28	12.33	59.63
S&P BSE FMCG	23280	0.40	17.85	25.80
S&P BSE Healthcare	43441	0.94	26.31	56.24
S&P BSE IT	43116	-0.91	30.87	33.06
S&P BSE Metal	31531	-1.11	3.43	36.17
S&P BSE Oil & Gas	32514	-0.55	21.58	72.46
S&P BSE Power	8128	-0.53	14.42	79.03
S&P BSE Realty	8216	0.60	7.55	80.03

Source: BSE, NSE

Global Indices	Sep 4	1D % Chg	3M % Chg	1Y % Chg
DJIA	40975	0.09	5.85	17.62
Nasdaq	17084	-0.30	1.35	21.75
FTSE 100	8270	-0.35	0.46	10.96
Nikkei 225	37048	-4.24	-4.61	12.47
Hang Seng	17457	-1.10	-5.35	-7.36

Source: Financial websites

Rs. Cr (Equity)	FII Inv Sep 3	MF Inv Sep 2	DII Inv Sep 4
Buy	21693	9878	13584
Sell	18657	8885	13487
Net	3036	994	97
Net (YTD)	51090	240425	312552

Source: NSDL, NSE

Debt Market Indicators	Sep 4	1D Ago
Repo Rate	6.50%	6.50%
Call Rate	5.75%	5.75%
10 Yr Gilt^	6.86%	6.87%
91-day T-bill^	6.64%	6.64%
182-day T Bill^	6.71%	6.71%
364-day T Bill^	6.72%	6.73%
3-mth CP rate	7.64%	7.62%
6-mth CP rate	7.88%	7.88%
1-yr CP rate	7.90%	7.90%
3-mth CD rate	7.21%	7.21%
6-mth CD rate	7.45%	7.45%
12-mth CD rate	7.64%	7.64%
5 yr Corp Bond	7.48%	7.48%
Net LAF o/s (Rs Cr)*	-257278	-232828
M3 supply (Rs lakh Cr)**	257.27	255.90
G-sec Volume (Rs Cr)	40605	31700
SDF*	136411	174326
1 Year OIS	6.48%	6.51%
US 10-year Treasury Yield	3.77%	3.84%

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

*** Aug 09 and Jul 26 respectively*

Indian Equity

- Indian equities ended lower on Wednesday due to renewed concerns about a US economic slowdown and caution ahead of key jobs data that could impact the US Federal Reserve's interest rate decision.
- The top losers were Wipro, Coal India, ONGC, Hindalco and Mahindra & Mahindra, down 1.27-3.15%.
- The top gainers were Asian Paints, Grasim, HUL, Apollo Hospitals and Sun Pharma, up 1.18-2.43%.

Global Equity

- Wall Street stocks ended mixed on Wednesday with Dow Jones ending higher after a data hinted easing in labour market and dovish comment by Fed officials, while Nasdaq declined dragged down by technology stocks.
- FTSE index closed lower on Wednesday dragged down by declines in personal goods and homebuilder stocks.
- Strait Times Index closed lower on Wednesday following a broader decline across regional markets.
- Nikkei Index closed lower on Wednesday, dragged down by Nvidia's decline and after weak US manufacturing data raised concerns about a potential economic hard landing.
- Hang Seng Index ended lower on Wednesday after weak US manufacturing data and a surge in the Japanese yen rattled investors.
- At 8.30 AM in the morning, Asian Markets were trading higher.

Indian Debt

- The interbank call money rate ended flat at 5.75% on Wednesday.
- Government bond prices ended marginally higher on Wednesday due to a fall in the US treasury yields, on rising Fed rate cut hopes.
- The yield of the new 10-year benchmark 07.10% 2034 paper ended marginally lower at 6.86% on Wednesday compared to 6.87% on Tuesday.

Capital Market

- Canara Bank has raised $300 mn through a five-year bond issue to investors in Asia and Europe.
- Rapido raised $200 mn in a financing round led by WestBridge Capital.
- Prestige Estates Projects raised Rs 5,000 cr via a Qualified Institutional Placement (QIP).
- Axis Bank mopped up Rs 3,925 cr through the sale of 10-year infrastructure bonds.
- RecommerceX secured $3.6 mn in a funding round led by Accel and Kae Capital.
- Shree Tirupati Balajee Agro Trading Company raised Rs 50.9 cr from anchor investors ahead of its IPO.
- DAM Capital Advisors filed preliminary papers with Sebi to float an IPO.

Economy and Government

- India HSBC India Services PMI rose to a five-month high of 60.9 in August from 60.3 in July, while HSBC India Composite PMI remained unchanged at 60.7.
- President Droupadi Murmu said economic empowerment of women will lead to the country's progress and development.
- The finance ministry has relaxed norms for expenditure exceeding Rs 500 cr to accelerate capex (capital expenditure) that is pegged at Rs 11.11 lakh cr for the current fiscal.
- The government eased import norms for raw and calcined pet coke and permitted the inbound shipments to cater entirely to the domestic needs of aluminium and other industries.
- The government extended the interest equalisation scheme on pre- and post-shipment rupee export credit for one more month till September 30 this year to promote the country's outbound shipments.
- NITI Aayog CEO B.V.R. Subrahmanyam said that the Free Trade Agreement (FTA) being negotiated between India and the UK is in the final stages.
- Textiles minister Giriraj Singh said India's textile industry is expected to grow to $350 bn by 2030 and add 3.5 cr jobs.

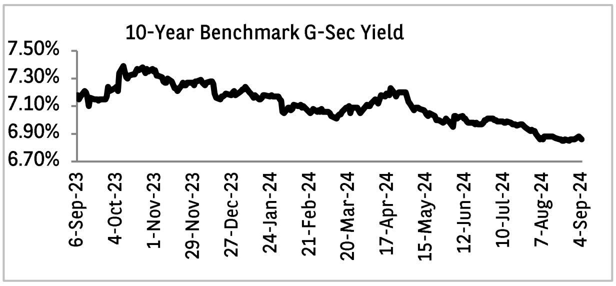
Borrowing (in Rs cr)	Total	Completed	Balance
FY 2025	7,50,000	6,63,000	87,000

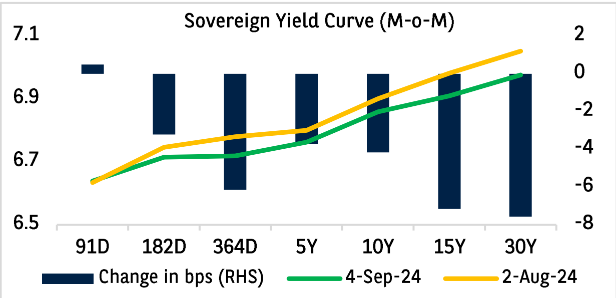
Source: RBI

Yields (%)	G-sec*	AAA	AA+	AA	AA-	A+
6-mth	6.71	7.65	8.39	8.44	9.73	10.13
1-Yr	6.73	7.65	8.39	8.44	9.73	10.13
3-Yr	6.75	7.58	8.32	8.37	9.66	10.06
5-Yr	6.76	7.48	8.33	8.38	9.67	10.07
10-Yr	6.86	7.37	8.22	8.27	9.56	9.96

*G-sec and corporate bonds data as of **Sep 4***

** Weighted average yields; Source: CRISIL*





International

- US JOLTs Job opening fell by 237,000 to 7.673 mn in July, from a downwardly revised 7.910 mn in June.
- US trade deficit widened to $78.8 bn in July, compared to a revised $73 bn shortfall in June.
- US Factory Orders rose by 5% on month in July, rebounding from the 3.3% drop in June.
- Eurozone HCOB Services PMI rose to 52.9 in August 2024 compared to 51.9 in July and HCOB Composite PMI edged up to 51 compared to 50.2.
- Eurozone Producer prices fell 2.1% in July compared to a downwardly revised 3.3% in June.
- UK S&P Global Services PMI increased to 53.7 in August from 52.5 in July while S&P Global Composite PMI rose to 53.8 from 52.8.

Commodities

- Crude oil prices fell $1.14 to $69.20 a barrel on the NYMEX on demand growth concerns.

Economic Indicators

YoY (%)	Current	Quarter Ago	Year Ago
Monthly Inflation (CPI)	3.54% (Jul-24)	4.83% (Apr-24)	7.44% (Jul-23)
IIP	4.2% (Jun-24)	5% (Apr-24)	4% (Jun-23)
GDP	6.7% (Apr-Jun FY25)	7.8% (Jan-Mar FY24)	8.2% (Apr-Jun FY24)
GST Collection (in Rs cr)	174,962 (Aug-24)	172,739 (May-24)	159,069 (Aug-23)

Source: CRISIL, Mospi, Financial Websites

Commodity Prices	Sep 4	1D Ago	3M Ago	1Y Ago
London Brent Crude Oil ($/bbl)	72.7	73.75	77.52	89
NYMEX Crude Oil ($/bbl)	69.2	70.34	73.25	85.02
Gold (Rs / 10 gm)#	71295	71494	71969	59393

 # ibjarates spot prices

Source: Financial Websites, IBJA

Currencies Vs INR	Sep 4	Sep 3
USD	83.97	83.96
GBP	110.15	110.12
Euro	92.83	92.70
100 Yen	57.89	57.53
Forex Reserve ($ bn)*	681.69	674.66
Dollar Index	101.29	101.83

**Data pertains to Aug 23 and to Aug 16 respectively*

Source: RBI, Financial Websites

Baroda BNP Paribas Asset Management India Pvt. Ltd.
(Formerly BNP Paribas Asset Management India Pvt. Ltd.),
Registered Office: Crescenzo, 2nd Floor, 201, Awing, G-Block, Bandra Kurla Complex, Mumbai - 400051
CIN: U74120MH2011PTC225365, Toll Free Number: 1800 - 2670 - 189 | Email: service@barodabnpparibasmf.in