

Indian Indices	Sep 28	1D % Chg	3M % Chg	1Y % Chg	PE
S&P BSE Sensex	65508	-0.92	2.49	15.74	24.02
Nifty 50	19524	-0.98	2.91	15.81	22.05
BSE Mid cap	31924	-1.19	11.68	30.63	25.45
Nifty Midcap	40104	-1.32	12.90	33.39	23.64
Nifty Smallcap	12624	-0.41	16.98	36.69	23.41
BSE SmallCap	37348	-0.34	15.14	34.00	29.46

Source: BSE, NSE

Indian Indices	Sep 28	1D % Chg	3M % Chg	1Y % Chg
S&P BSE Auto	36432	-1.24	6.23	26.53
S&P BSE Bankex	49842	-0.49	-0.53	15.30
S&P BSE CD	45297	-1.29	6.17	8.46
S&P BSE CG	47363	0.29	18.30	54.39
S&P BSE FMCG	18584	-1.74	-0.06	16.16
S&P BSE Healthcare	27879	-0.69	8.76	21.89
S&P BSE IT	32145	-1.84	10.11	17.19
S&P BSE Metal	22595	-1.05	10.20	30.72
S&P BSE Oil & Gas	18782	-0.82	3.86	1.28
S&P BSE Power	4613	-0.49	15.26	-2.28
S&P BSE Realty	4565	-0.98	10.24	38.34

Source: BSE, NSE

Global Indices	Sep 28	1D % Chg	3M % Chg	1Y % Chg
DJIA	33666	0.35	-0.55	13.42
Nasdaq	13201	0.83	-2.87	19.45
FTSE 100	7602	0.11	1.35	8.51
Nikkei 225	31873	-1.54	-3.98	21.77
Hang Seng	17373	-1.36	-9.38	0.71

Source: Financial websites

Rs. Cr (Equity)	Fill Inv Sep 27	MF Inv Sep 21	DII Inv Sep 28
Buy	9975	5992	15118
Sell	12164	4574	12407
Net	-2189	1419	2711
Net (YTD)	124079	106447	124160

Source: NSDL, NSE

Debt Market Indicators	Sep 28	1D Ago
Repo Rate	6.50%	6.50%
Call Rate	6.60%	6.75%
10 Yr Gilt^	7.24%	7.17%
91-day T-bill^	6.89%	6.88%
182-day T Bill^	7.09%	7.06%
364-day T Bill^	7.12%	7.07%
3-mth CP rate	7.41%	7.39%
6-mth CP rate	7.67%	7.65%
1-yr CP rate	7.80%	7.78%
3-mth CD rate	7.02%	7.02%
6-mth CD rate	7.25%	7.23%
12-mth CD rate	7.45%	7.43%
5 yr Corp Bond	7.65%	7.62%
Net LAF o/s (Rs Cr)*	-79763	-52560
M3 supply (Rs lakh Cr)**	234.77	233.17
G-sec Volume (Rs Cr)	43270	44960
SDF*	85868	58665
1 Year OIS	7.12%	7.06%
US 10-year Treasury Yield	4.60%	4.63%

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

\*\* Sep 8 and Aug 25 respectively

## Indian Equity

- Indian equity indices ended lower on Thursday, mirroring the weakness in global equities on fears of higher interest rates and surging crude prices.
- The top losers were Tech Mahindra, Asian Paints, LTIMindtree, Divis Labs and Wipro, down 2.48-4.59%.
- The top gainers were Larsen & Turbo, Power Grid Corp, Bharti Airtel, Axis Bank and ONGC, up 0.11-1.52%.

## Global Equity

- Wall Street stocks closed higher on Thursday as US treasury yields, and crude oil prices eased from elevated levels amid caution ahead of key economic data.
- FTSE index advanced on Thursday buoyed by oil and mining stocks.
- Straits Times index ended higher on Thursday on stock-specific buying.
- Nikkei index ended lower on Thursday amid fears that the US Federal Reserve's interest rates would stay high, dampening risk appetite.
- Hang Seng index ended lower on Thursday, as investor confidence in China's property sector weakened and on concerns around high interest rates by global central banks.
- At 8.30 AM in the morning, Asian Markets were trading mostly higher.

## Indian Debt

- The interbank call money rate ended lower at 6.60% on Thursday compared to 6.75% on Wednesday.
- Government bond prices declined sharply on Thursday owing to relentless spike in oil prices and US treasury yields.
- The yield of the new 10-year benchmark 7.18% 2033 paper ended higher at 7.24% on Thursday compared to 7.17% on Wednesday.

## Capital Market

- Brookfield Global Transition Fund II (BGTF II) will invest up to \$845 mn in the development and construction of renewable energy projects of Axis Energy Ventures.
- Sundaram Home Finance plans to raise Rs 2,500-3000 cr in the second half of the fiscal for funding growth.
- Norwest Venture Partners is set to buy a 40% stake in Regency Healthcare for up to Rs 600 cr in a deal that will involve both an expansion of the equity base and transfer of existing shares to the Wells Fargo-backed buyer.
- Third Wave Coffee raised \$35 mn in new funding in a round led by private equity firm Creaeigis.
- Atlas Materials has raised \$27 mn to build a pilot plant in North America for processing low-grade nickel for electric vehicle batteries.

## Regulatory

- RBI data showed, credit growth in agriculture and allied activities improved to 16.6% annually in August 2023, and the loan outstanding neared Rs 18 lakh cr.
- FTSE Russell kept India on a watch list for inclusion in the FTSE Emerging Markets Government Bond Index (EMGBI).

## Economy and Government

- India's current account deficit widened to \$9.2 bn, or 1.1% of the GDP, in the first quarter of the ongoing financial year on a sequential basis but narrowed on a year-on-year basis.
- RBI data showed, India's external debt rose marginally to \$629.1 bn at June-end 2023, although the debt-GDP ratio declined.
- Six infrastructure projects worth Rs 52,000 cr have been proposed for approval under India's PM Gati Shakti initiative.
- Road and Transport Minister Nitin Gadkari announced that the draft for policy to encourage construction machinery using alternative fuel has been prepared and the proposal will be shared with the finance ministry for approval, without giving a definite timeline.

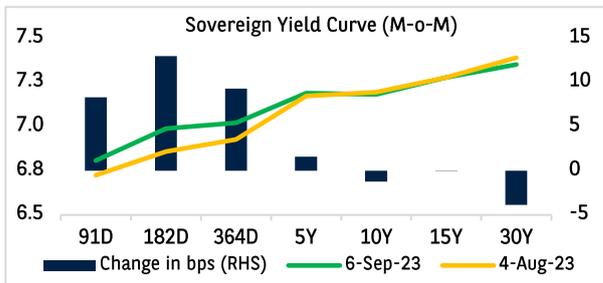
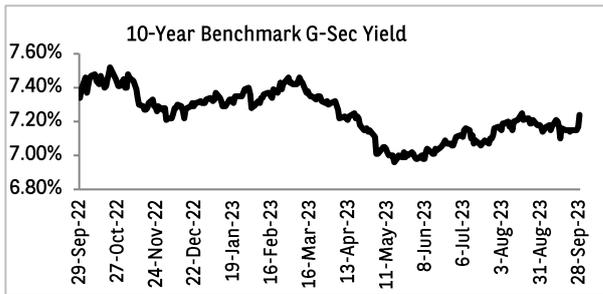
Borrowing (in Rs cr)	Total	Completed	Balance
FY 2024	1543000	888000	655000

Source: RBI

Yields (%)	G-sec*	AAA	AA+	AA	AA-	A+
6-mth	7.09	7.30	7.98	8.00	9.41	9.74
1-Yr	7.13	7.55	8.23	8.25	9.66	9.99
3-Yr	7.28	7.65	8.33	8.35	9.76	10.09
5-Yr	7.25	7.65	8.52	8.55	9.95	10.28
10-Yr	7.24	7.65	8.52	8.55	9.95	10.28

G-sec and corporate bonds data as of Sep 28

\* Weighted average yields; Source: CRISIL



## International

- The US economy grew at an annualized rate of 2.1% in the second quarter of 2023, unchanged from the previous estimate, and compared to an upwardly revised 2.2% growth in the first quarter.
- US initial jobless claims increased to 204000 in the week ending September 23 of 2023 from 202000 in the previous week.
- US PCE prices decreased to 2.50% in the second quarter of 2023 from 4.10% in the first quarter of 2023, while core PCE prices decreased to 3.70% from 4.90%.
- US pending home sales plummeted by 18.7% on year in August, from 14.3% fall in July.
- US Kansas manufacturing index sank to -13 in September from 12 in August, while composite index decreased to -8 from 0.
- Eurozone economic sentiment indicator dipped slightly to 93.3 in September, down from a revised 93.6 in August, while industry confidence indicator rose to -9, up from -9.9 and services confidence indicator edged down to 4 from 4.3.
- Eurozone consumer confidence indicator came at -17.8 in September, from -16 in August.
- Japan unemployment rate remained unchanged at 2.7% on year in August, compared to July.
- Japan retail sales increased 7% on year in August, unchanged from an upwardly revised in July.
- Japan industrial production decreased 3.8% in August, from 2.3% decline in July.
- China posted a current account surplus of \$64.7 bn in the second quarter of 2023, from \$81.5 bn in the previous quarter.

## Commodities

- Crude oil prices fell \$1.97 to \$91.71 a barrel on the NYMEX due to profit booking at a higher level and worries that higher interest rates could hurt demand in future.

## Economic Indicators

YoY (%)	Current	Quarter Ago	Year Ago	Commodity Prices	Sep 28	1D Ago	3M Ago	1Y Ago	Currencies Vs INR	Sep 28	Sep 27
Monthly Inflation (CPI)	6.83% (Aug-2023)	4.31% (May-23)	7.00% (Aug-22)	London Brent	95.38	96.55	74.03	89.32	USD	83.19	83.23
IIP	5.7% (July-23)	4.5% (Apr-23)	2.4% (July-22)	Crude Oil (\$/bbl)	91.71	93.68	69.56	82.15	GBP	101.46	101.13
GDP	7.8% (Apr-June FY24)	6.1% (Jan-Mar FY23)	13.1% (Apr-June FY23)	NYMEX Crude Oil (\$/bbl)	91.71	93.68	69.56	82.15	Euro	87.69	87.90
GST Collection (in Rs cr)	159069 (Aug-23)	157909 (May-23)	143612 (Aug-22)	Gold (Rs / 10 gm)#	57998	58454	58151	49505	100 Yen	55.73	55.83
				# ibjarates spot prices					Forex Reserve (\$ bn)*	593.04	593.90
				Source: Financial Websites, IBJA					Dollar Index	106.10	106.67

Source: CRISIL, Mospi, Financial Websites

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