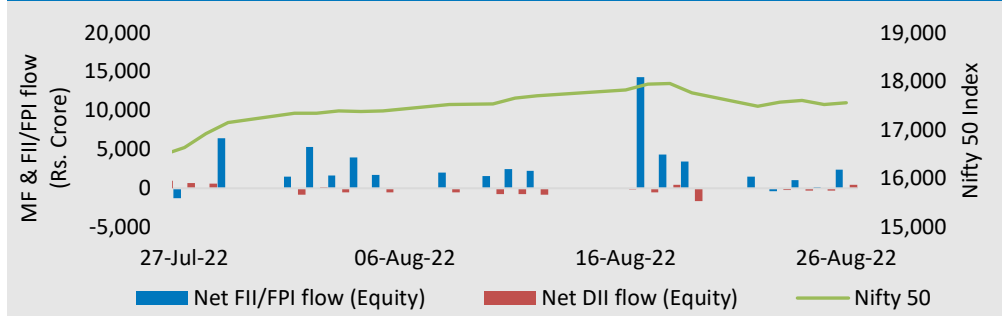


## Macro Economic Release

Indicators	Actual	Consensus	Previous
Imports (\$ billion) (Jul 2022)	66.27	NA	66.31
Exports (\$ billion) (Jul 2022)	36.27	NA	40.13
Trade Deficit (\$ billion) (Jul 2022)	30.00	31.00	26.18
WPI Inflation (Jul 2022)	13.93%	14.20%	15.18%

Source: Refinitiv

## FII and DII Investment vs Nifty 50



Source: NSDL, SEBI & NSE

## Indian Equity Market Performance

Broad Indices	26-Aug-22	% Change (WoW)	% Change (YoY)	% Change (YTD)
S&P BSE Sensex	58,834	-1.36	5.16	1.00
Nifty 50	17,559	-1.12	5.54	1.18
S&P BSE 100	17,995	-1.00	6.77	2.09
Nifty 500	15,148	-0.58	7.38	1.01
Nifty Mid cap 50	8,478	0.58	16.28	0.80
Nifty Small cap 100	9,597	1.47	-3.68	-14.99

Sector Indices	26-Aug-22	% Change (WoW)	% Change (YoY)	% Change (YTD)
S&P BSE AUTO	29,677	-0.19	34.76	19.58
S&P BSE Bankex	44,674	-0.14	10.63	10.56
S&P BSE CD	41,978	2.12	16.89	-6.23
S&P BSE CG	31,941	1.41	33.33	11.10
S&P BSE FMCG	15,583	-0.43	8.97	13.05
S&P BSE HC	22,746	-1.02	-11.16	-13.20
S&P BSE IT	29,245	-4.15	-13.75	-22.72
S&P BSE METAL	19,086	1.08	-2.28	-0.83
S&P BSE Oil & Gas	19,728	0.23	19.75	12.68
S&P BSE Power	5,097	1.17	83.25	46.39
S&P BSE PSU	9,022	1.91	20.60	10.82
S&P BSE Realty	3,613	0.70	20.59	-5.94
S&P BSE Teck	13,393	-3.67	-8.82	-19.40

Source: BSE & NSE

## Indian Debt Market Indicators

Broad Indices	26-Aug-22	Week Ago	Month Ago	6 Months Ago	Year Ago
Call Rate	5.15%	5.16%	5.09%	3.28%	3.23%
T-Repo	5.28%	5.18%	5.15%	3.25%	3.13%
Repo	5.40%	5.40%	4.90%	4.00%	4.00%
Reverse Repo	3.35%	3.35%	3.35%	3.35%	3.35%
3 Month CP	5.94%	5.90%	5.90%	4.20%	3.55%
1 Year CP	6.75%	6.75%	6.80%	5.15%	4.30%
3 Month CD	6.00%	5.80%	5.90%	3.86%	3.39%
1 Year CD	6.94%	6.65%	6.93%	4.84%	4.21%

Source: CCIL, Refinitiv \* As on Aug 19, 2022; \*\* As on Aug 12, 2022; @ As on Jul 22, 2022; @@ As on Feb 25, 2022; @@@ As on Aug 20, 2021

## 10 - Year benchmark G-Sec Movement



Source: Refinitiv

## Macro economic Update

- According to data from the Ministry of Petroleum and Natural Gas, India's crude oil production decreased 3.8% in Jul 2022 as a result of lower output from fields run by the state-owned ONGC and private sector companies. Crude oil production, which is refined into fuels like petrol and diesel, decreased from 2.54 million tonnes in Jul 2021 to 2.45 million tonnes in Jul 2022.
- According to a recent study by the Reserve Bank of India (RBI), even though private-sector capital expenditure is anticipated to take off in the coming quarters, project loan demand by Indian enterprises for capex in FY22 did not go up like it did in the preceding years. According to the RBI, the infrastructure sector accounted for 57% of loan sanctions in FY22.
- According to a major rating agency, India has created protection against cyclical problems and has enough foreign exchange reserves to withstand pressure on credit worthiness. According to the agency, the government has a healthy external balance sheet and little foreign debt, making debt servicing affordable. According to him, the rating agency does not anticipate that the challenges in the near future would significantly affect India's credit status.

## Domestic Equity Market Update

- Domestic equity markets fell during the week under review thereby ending the 5-week-long positive streak. Domestic headline indices S&P BSE Sensex and Nifty 50 fell over 1% while S&P BSE Midcap and S&P BSE SmallCap Index bucked the trend as it rose 0.61% and 0.85% respectively.
- Domestic equity markets remained under pressure during the week as market participants exercised caution and awaited speech from the U.S. Federal Reserve chief at a global central bank conference in Jackson Hole, Wyoming. The U.S. Federal Reserve chief is expected to provide clues as to what stance the U.S. central bank adopts regarding its monetary policy moving ahead. Concerns that the U.S. Federal Reserve Chief may advocate for tighter monetary policy in Jackson Hole to rein in inflation and worries of a slowdown in global growth dampened market sentiments.
- A strengthening dollar index also acted as a headwind for the markets. Increase in global crude oil prices too kept market participants jittery as the same raised concerns over rising inflation and the import bill of the country. Increase in global crude oil prices is credit negative for India as the country imports more than 80% of the oil requirements. Profit booking to some extent further added to the losses.
- On the sectoral front, S&P BSE Consumer Durables was the top gainer of the week which rose 2.12% followed by S&P BSE PSU and S&P BSE Capital Goods which gained 1.91% and 1.41% respectively. Stocks of consumer durables sector and capital goods sector were in focus as market participants remained hopeful of a better festive season this year. There are expectations that the upcoming festive season may be better for business than the previous two years. S&P BSE IT fell the most by 4.15% due to worries over margin pressure.

## Domestic Debt Market Update

Broad Indices	26-Aug-22	Week Ago	Month Ago	6 Months Ago	Year Ago
1 Year AAA Corporate Bond	6.68%	6.81%	6.59%	4.68%	4.66%
3 Year AAA Corporate Bond	7.30%	7.33%	7.28%	5.85%	5.32%
5 Year AAA Corporate Bond	7.66%	7.69%	7.73%	6.40%	6.22%
1 Year G-Sec	6.29%	6.24%	6.30%	4.40%	3.87%
3 Year G-Sec	6.85%	6.84%	6.82%	5.57%	4.89%
5 Year G-Sec	6.99%	6.97%	7.14%	6.01%	5.70%
10 Year G-Sec	7.22%	7.26%	7.37%	6.75%	6.25%
Forex Reserve (\$ in billion)	564.05*	570.74**	571.56@	631.53@@	616.90@@@

- Bond yields rose during most part of the week on inflation worries and tracking rise in U.S. Treasury yields and global crude oil prices. However, trend reversed on the last day and yields fell, on media reports that development had been made in discussions to include India's sovereign debt in the JP Morgan bond index. Moreover, RBI's decision to cancel the auction of one government security in the weekly auction, added to the overall gains.
- Yield on the 10-year benchmark paper (6.54% GS 2032) fell by 4 bps to close at 7.22% as compared to the previous week's close of 7.26%.
- Data from RBI showed that India's foreign exchange reserves fell to \$564.05 billion as of Aug 19, compared with \$570.74 billion a week earlier.
- Data from RBI showed that money supply grew 8.4% on a yearly basis for the fortnight ended Aug 12, 2022 compared to an increase of 10.5% in the same period of the previous year. Bank Credit to Commercial Sector grew 14.6% on a yearly basis for the fortnight ended Aug 12, 2022 compared to an increase of 6.6% in the same period of the previous year.

## Global Commodity Update

Commodities	26-Aug-22	% Change (WoW)	% Change (YoY)	% Change (YTD)
NYMEX Crude Oil (\$/barrel)	92.90	3.72	37.12	23.26
Brent Crude Oil (\$/barrel)	100.55	5.13	40.75	29.09
Gold (\$/ounce)	1,736.86	-0.63	-3.09	-5.01
Silver (\$/ounce)	18.88	-0.76	-19.80	-18.86

Source: Refinitiv

## Currencies Update

Currency	26-Aug-22	Week Ago	Month ago	6 Months Ago	Year Ago
U.S. Dollar	79.96	79.92	79.84	75.06	74.15
GBP	93.93	94.52	96.01	100.62	101.58
Euro	79.65	80.19	80.75	84.57	87.13
100 Yen	58.13	58.35	58.31	64.94	67.35

Source: Refinitiv

## Global Equity Market Performance

Country/Region	Indices	26-Aug-22	% Change (WoW)	% Change (YoY)	% Change (YTD)
U.S.	Russell 1000	2,233.12	-3.89	-10.98	-15.60
U.K.	FTSE	7,427	-1.63	4.24	0.58
France	CAC 40	6,274	-3.41	-5.88	-12.29
Germany	DAX	12,971	-4.23	-17.87	-18.34
Japan	Nikkei 225	28,641	-1.00	3.24	-0.52
China	Shanghai Composite	3,236	-0.67	-7.58	-11.09
Hong Kong	Hang Seng	20,170	2.01	-20.64	-13.79
Singapore	Straits Times	3,250	0.09	4.51	4.03
Russia	RTS Index	1,183	1.07	-27.63	-25.86
Brazil	Sao Paulo Se Bovespa	112,299	0.72	-5.41	7.13

Source: Refinitiv

## Global Bond Yield Update

Indicators	26-Aug-22	Week ago	Month ago	6 Months Ago	Year ago
U.S. 10 Year Bond yield (%)	3.04	2.99	2.79	1.97	1.35
U.K. 10 Year Bond yield (%)	2.61	2.41	1.92	1.46	0.60
German 10 Year Bond yield (%)	1.40	1.23	0.93	0.22	-0.42
Japan 10 Year Bond yield (%)	0.22	0.20	0.21	0.22	0.02

Source: Refinitiv

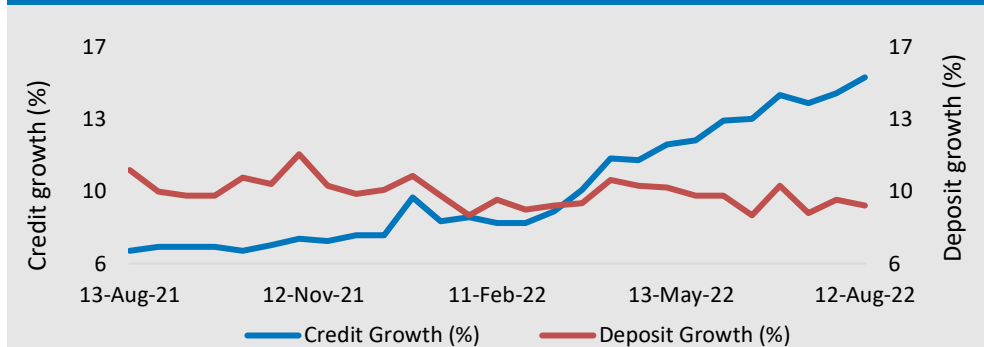
## Global Economic Calendar

Economic Events	Release date	Actual	Consensus	Previous
China Loan Prime Rate 1Y Aug 2022	22-Aug	3.65%	NA	3.70%
U.S. Markit Comp Flash PMI Aug 2022	23-Aug	45.00	NA	47.70
U.S. Durable Goods (MoM) Jul 2022	24-Aug	0.00%	0.60%	2.20%
Germany Ifo Business Climate New Aug 2022	25-Aug	88.50	86.80	88.70

Source: FX Street; Refinitiv

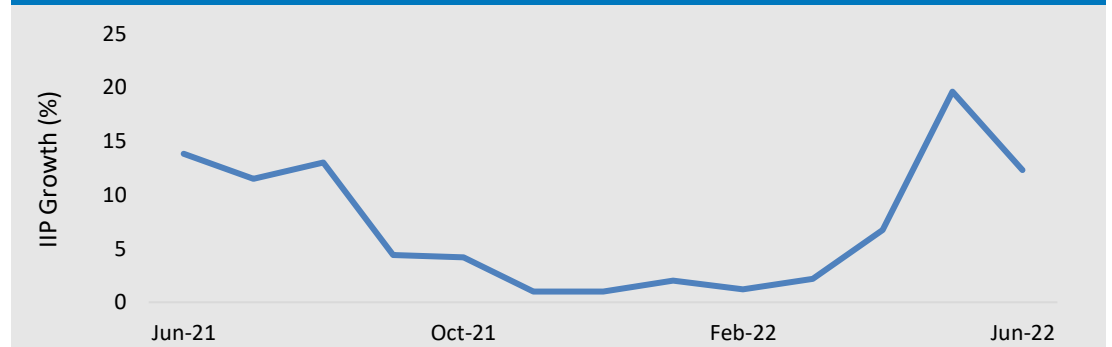
## Macro Economic Performance of India

### Credit growth vs Deposit growth



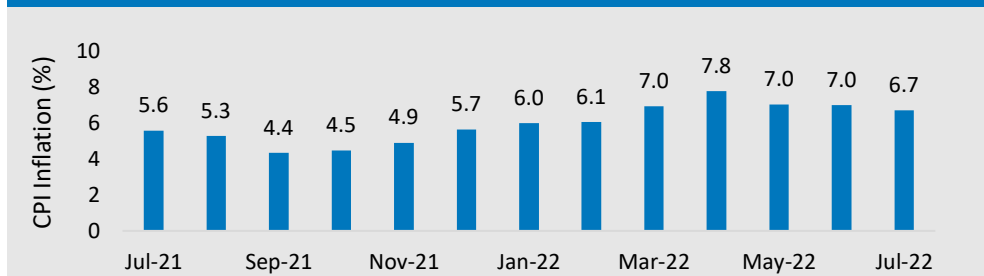
Source: Refinitiv

### IIP Growth (%)



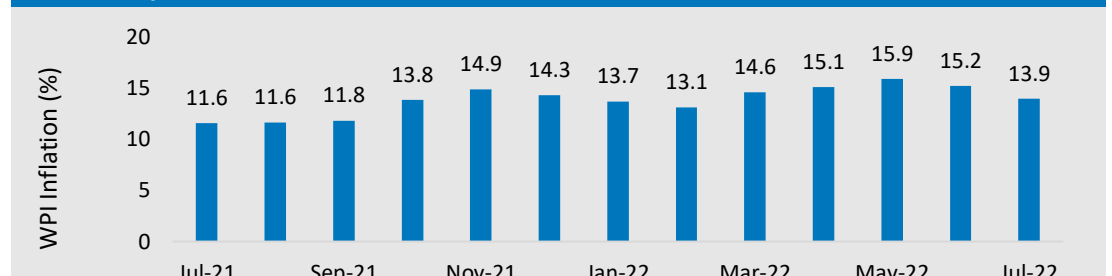
Source: Refinitiv

### Retail inflation movement



Source: Refinitiv

### Wholesale price inflation movement



Source: Refinitiv

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