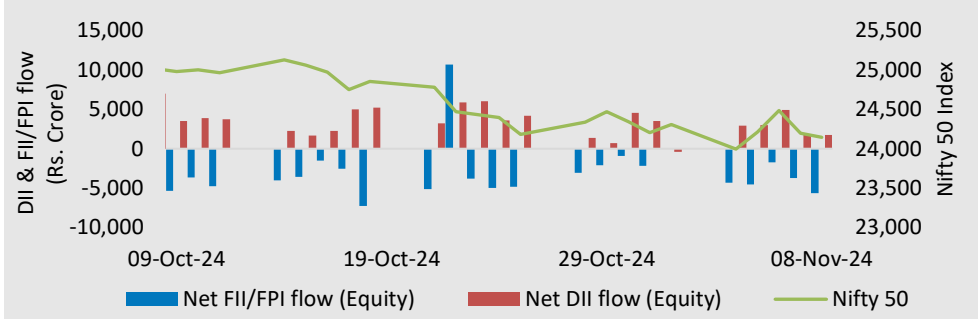


## Macro Economic Release

Indicators	Actual	Consensus	Previous
India Manufacturing PMI (Oct 2024)	57.5	NA	56.5
India Services PMI (Oct 2024)	58.5	NA	57.7
India Composite PMI (Oct 2024)	59.1	NA	58.3
Fiscal Deficit % of BE (Sep 2024)	29.4	NA	27.0

Source: Refinitiv

## FII and DII Investment vs Nifty 50



Source: NSDL, SEBI & NSE

## Indian Equity Market Performance

Broad Indices	08-Nov-24	% Change (WoW)	% Change (YoY)	% Change (YTD)
BSE Sensex	79,486	0.12	22.33	10.03
Nifty 50	24,148	-0.24	24.20	11.12
BSE 100	25,504	-0.09	27.49	13.93
Nifty 500	22,646	-0.19	31.21	16.56
Nifty Mid cap 50	15,657	0.75	36.13	19.11
Nifty Small cap 100	18,446	-0.84	38.32	21.80

Sector Indices	08-Nov-24	% Change (WoW)	% Change (YoY)	% Change (YTD)
BSE AUTO	54,041	0.94	46.39	27.97
BSE Bankex	58,858	0.33	19.14	8.24
BSE CD	61,649	1.64	35.73	23.30
BSE CG	69,479	0.54	46.42	24.86
BSE FMCG	21,409	-1.18	12.87	4.60
BSE HC	44,051	0.31	53.78	39.63
BSE IT	41,976	3.83	33.00	16.56
BSE METAL	30,983	-0.95	35.65	14.79
BSE Oil & Gas	27,324	-0.49	41.18	18.69
BSE Power	7,703	-1.61	69.90	32.39
BSE PSU	19,924	0.15	56.51	28.06
BSE Realty	7,554	-3.26	46.00	22.10
BSE Teck	19,084	2.42	34.59	19.74

Source: BSE & NSE

## Macro Economic Update

- The Manufacturing Purchasing Managers' Index stood at 57.5 in Oct 2024 compared to 56.5 in Sep 2024. Enhanced demand has led to an increase in job creation and a favorable business environment. There has been a significant rise in new orders, both from domestic and international markets.
- India's Services Purchasing Managers' Index (PMI) increased to 58.5 in Oct 2024 as compared to 57.7 in Sep 2024, driven by strong demand and job creation. Composite PMI rose to 59.1 from 58.3 in the same period.
- Gross Goods and Services Tax (GST) collections rose 8.9% YoY to Rs. 1.87 lakh crore in Oct 2024, the second highest level of monthly collections seen since the Jul 2017 rollout of the indirect tax regime, primarily driven by a rise in domestic revenue than imports.
- According to railways ministry data, goods ferried via the Indian Railways registered a growth of 1.5% YoY during Oct 2024 to 131 million tonnes, compared to a cargo growth of 8.5% in Oct 2023.
- According to a government official, India is gearing up to collect economic data at the district level, aiming to release gross district development figures by Jan 2026. This initiative, endorsed by all states, will encompass data on household consumption, employment, inflation, and more to bolster the state statistical system and provide valuable insights for both government and private sector decision-making.

## Domestic Equity Market Update

- Domestic equity markets remained mixed during the week as key benchmark indices BSE Sensex rose 0.12% and Nifty 50 fell 0.24%. The mid-cap segment closed the week in green and the small-cap segment closed the week in red.
- Domestic equity markets started the week on weaker note as increased tensions in the Middle East, along with concerns surrounding the upcoming U.S. Presidential election and the U.S. Federal Reserve's decision on interest rates, have diminished investors' willingness to take risks.
- Meanwhile, markets recovered as sentiment was boosted after the former U.S. President and Republican candidate took a decisive lead in the 2024 U.S. election, which increased the expectation of tax cuts and increased government spending in the U.S.
- However, markets experienced fall towards the end of the week as profit booking was witnessed at higher levels amid concerns over softening second quarter earnings by the domestic companies.
- On the BSE sectoral front, BSE IT rose 3.83% in anticipation of a rebound in information technology spending in the U.S. following the result of the U.S. election 2024.
- BSE FMCG declined 1.18% as weaker consumer demand and lower spending power heightened caution within the segment.

## Indian Debt Market Indicators

Broad Indices	08-Nov-24	Week Ago	Month Ago	6 Months Ago	Year Ago
Call Rate	6.44%	6.54%	6.42%	6.61%	6.79%
T-Repo	6.37%	6.27%	6.21%	6.65%	6.76%
Repo	6.50%	6.50%	6.50%	6.50%	6.50%
Reverse Repo	3.35%	3.35%	3.35%	3.35%	3.35%
3 Month CP	7.17%	7.23%	7.19%	7.32%	7.27%
1 Year CP	7.55%	7.60%	7.62%	7.73%	7.75%
3 Month CD	7.17%	7.17%	7.12%	7.29%	7.23%
1 Year CD	7.52%	7.46%	7.52%	7.48%	7.76%

Broad Indices	08-Nov-24	Week Ago	Month Ago	6 Months Ago	Year Ago
1 Year AAA Corporate Bond	7.56%	7.61%	7.56%	7.91%	7.91%
3 Year AAA Corporate Bond	7.44%	7.47%	7.38%	7.79%	7.78%
5 Year AAA Corporate Bond	7.44%	7.46%	7.40%	7.70%	7.69%
1 Year G-Sec	6.69%	6.61%	6.58%	7.07%	7.08%
3 Year G-Sec	6.73%	6.74%	6.68%	7.13%	7.24%
5 Year G-Sec	6.75%	6.77%	6.73%	7.14%	7.29%
10 Year G-Sec	6.78%	6.84%	6.81%	7.14%	7.27%
Forex Reserve (\$ in billion)	682.13*	684.81**	701.18 <sup>@</sup>	641.59 <sup>@@</sup>	590.78 <sup>@@@</sup>

Source: CCIL, Refinitiv \*As on Nov 01, 2024; \*\*As on Oct 25, 2024; @As on Oct 04, 2024; @@As on May 03, 2024; @@@As on Nov 03, 2023

## 10 - Year benchmark G-Sec Movement



Source: Refinitiv

## Domestic Debt Market Update

- Bond yields remained largely steady during the week; however yields fell at the end of the week following a drop in U.S. Treasury yields after the U.S. Federal Reserve reduced interest rate by 25 bps in its Nov 2024 policy meeting.
- Yield on the new 10-year benchmark paper (6.79% GS 2034) fell by 3 bps to close at 6.78% from the previous week's close of 6.81%.
- Yield on the old 10-year benchmark paper (7.10% GS 2034) fell by 3 bps to close at 6.81% from the previous week's close of 6.84%.
- Data from Reserve Bank of India showed that reserve money grew 7.7% on a yearly basis for the week ended Nov 01, 2024 compared to an increase of 5.9% in the same period of the previous year. The currency in circulation grew 7.5% on a yearly basis for the week ended Nov 01, 2024 compared to an increase of 3.1% in the same period of the previous year.

## Global Commodity Update

Commodities	08-Nov-24	% Change (WoW)	% Change (YoY)	% Change (YTD)
NYMEX Crude Oil (\$/barrel)	70.40	1.56	-6.80	-1.26
Brent Crude Oil (\$/barrel)	73.87	1.28	-7.36	-4.14
Gold (\$/ounce)	2,683.77	-1.88	37.64	30.12
Silver (\$/ounce)	31.29	-3.50	38.88	31.69

Source: Refinitiv

## Currencies Update

Currency	08-Nov-24	Week Ago	Month ago	6 Months Ago	Year Ago
U.S. Dollar	84.40	84.08	83.95	83.46	83.21
GBP	109.05	108.68	110.00	104.30	102.20
Euro	90.46	91.08	92.17	89.69	89.10
100 Yen	55.29	54.95	56.64	53.67	55.11

Source: Refinitiv

## Global Equity Market Performance

Country/Region	Indices	08-Nov-24	% Change (WoW)	% Change (YoY)	% Change (YTD)
U.S.	Russell 1000	3,286	4.88	37.17	25.31
U.K.	FTSE	8,072	-1.28	9.06	4.39
France	CAC 40	7,339	-0.95	4.33	-2.71
Germany	DAX	19,215	-0.21	26.17	14.71
Japan	Nikkei 225	39,500	3.80	22.80	18.04
China	Shanghai Composite	3,452	5.51	13.10	16.05
Hong Kong	Hang Seng	20,728	1.08	17.99	21.59
Singapore	Straits Times	3,724	4.75	19.00	14.94
Brazil	Sao Paulo Se Bovespa	127,830	-0.23	7.26	-4.74

Source: Refinitiv

## Global Bond Yield Update

Indicators	08-Nov-24	Week ago	Month ago	6 Months Ago	Year ago
U.S. 10 Year Bond yield (%)	4.31	4.36	4.04	4.49	4.52
U.K. 10 Year Bond yield (%)	4.44	4.45	4.19	4.14	4.24
German 10 Year Bond yield (%)	2.37	2.41	2.25	2.46	2.61
Japan 10 Year Bond yield (%)	1.00	0.94	0.92	0.88	0.84

Source: Refinitiv

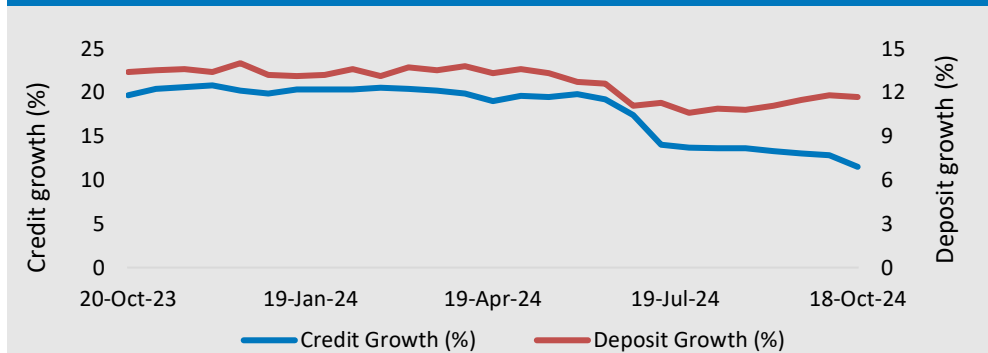
## Global Economic Calendar

Economic Events	Release date	Actual	Consensus	Previous
Euro Zone Markit Mfg Final PMI Oct 2024	4-Nov	46.0	45.9	45.9
U.S. ISM N-Mfg PMI Oct 2024	5-Nov	56.0	53.8	54.9
U.S. Fed Funds Target Rate	7-Nov	4.625%	4.625%	4.875%
U.K. BOE Bank Rate Nov 2024	7-Nov	4.75%	4.75%	5.00%

Source: Refinitiv

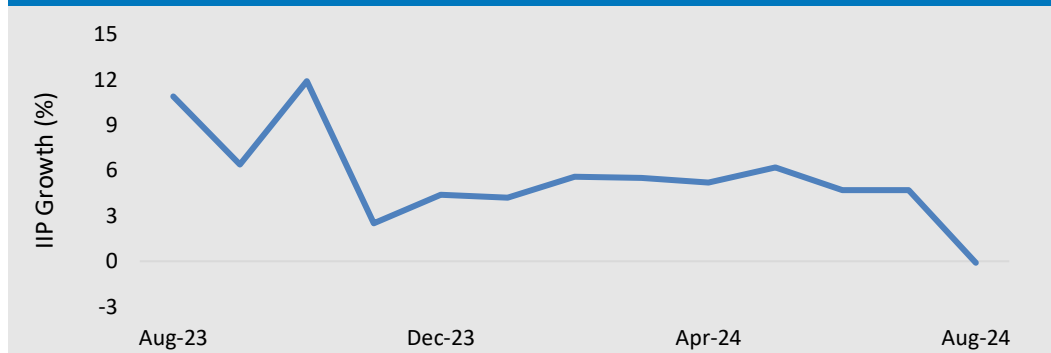
## Macro Economic Performance of India

### Credit growth vs Deposit growth



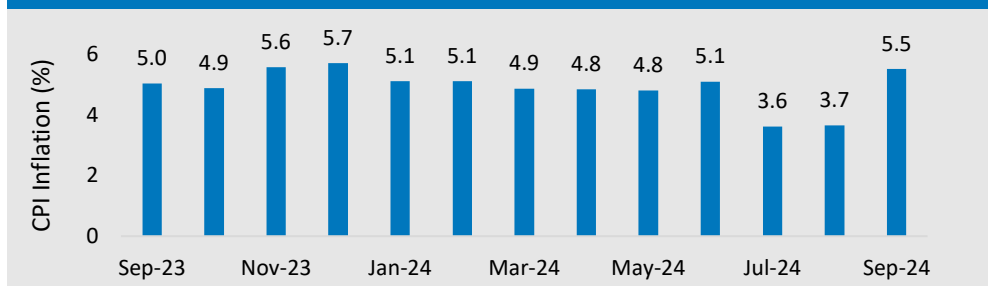
Source: Refinitiv

### IIP Growth (%)



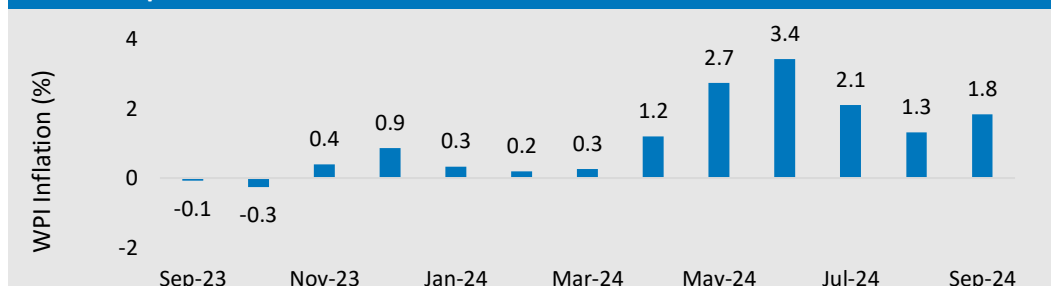
Source: Refinitiv

### Retail inflation movement



Source: Refinitiv

### Wholesale price inflation movement



Source: Refinitiv

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