



Market Updates

Asian Markets	Close	Abs. Change	Per. Change
HANG-SENG	18,131.0	(161.0)	(0.9)
NIKKEI 225	41,191.0	(1,033.0)	(2.5)
STRAIT TIMES	3,499.0	0.1	1.6
Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	40,001.0	247.2	0.6
NASDAQ	20,331.5	120.1	0.6
FTSE UK	8,253.0	0.4	0.8
Indian Benchmark	Close	Abs. Change	Per. Change
NIFTY 50	24,502.0	186.0	0.5
NIFTY 200	13,895.0	66.0	0.4
NIFTY 500	23,095.0	90.0	0.0
Indian Bro ader Markets	Close	Abs. Change	Per. Change
NIFTY MIDCAP 100	57,173.0	26.0	0.0
NIFTY SMLCAP 100	18,949.0	29.0	0.0
NSE Sector Indices	Close	Abs. Change	Per. Change
NIFTY BANK	52,279.0	8.0	4.5
NIFTY FINANCIAL SERRVICES	23,604.0	5.0	0.2
NIFTY IT	39,023.0	1,690.0	0.4
NIFTY ENERGY	42,846.0	89.0	(0.4)
NIFTY FMCG	59,726.0	209.0	(0.2)
NIFTY AUTO	25,145.0	(112.0)	0.1
NIFTY METAL	9,708.0	(15.0)	0.1
NIFTY CONSUMPTION	11,347.0	14.0	0.1
NIFTY PHARMA	20,613.0	11.0	0.1
NIFTYINFRA	9,276.0	12.0	(1.5)
NIFTY REALTY	1,093.0	(17.0)	2.0
NIFTY MEDIA	2,074.0	42.0	2.0
NIFTY MNC	30,869.0	(97.0)	(0.3)

Fund Flow

Participants in INR Cr	Latest	MTD Calendar	YTD (CY)
FIIIs	4,021	(21,123)	28,937
DIIIs	(1,652)	23,159	76,851

Source: BS = Business Standard, ToI: Times of India, MC = Money Control, B = Bloomberg

Stocks in News

- **LUPIN:** The US FDA inspection at the Dabhasa facility in Gujarat ended with no observations, receiving a 'No Action Indicated' report.
- **ALEMBIC PHARMACEUTICALS:** The pharmaceutical company received tentative US FDA approval for Selexipag injection.
- **SUNTECK REALTY:** The real estate company reported first-quarter pre-sales at Rs 502 crore (up 30% YoY) and collections at Rs 342 crore (up 19% YoY).
- **EMS:** The Delhi-based company received a Rs 140 crore LOA from Uttarakhand Power Corporation for distribution infrastructure development contracts.
- **GENERAL INSURANCE CORPORATION OF INDIA:** Radhika CS assumes the role of Executive Director effective today.
- **RVNL:** The Ministry of Railways' construction arm received a Rs 133 crore LoA from Central Railways for a project in Maharashtra.
- **APOLLO MICRO SYSTEMS:** The company received the Make II project from the Indian Army to supply a vehicle-mounted counter-swarm drone system..
- **GTPL:** The aerospace and defence company received the I&B Ministry's approval to provide headend-in-the-sky (HITS) services.
- **CENTRAL BANK OF INDIA:** The bank formed co-lending partnerships with Shriram Housing Finance and Arka Fincap to offer MSME loans.
- **PIRAMAL PHARMA:** The US FDA pre-approval inspection at the Ahmedabad facility concluded without any observations..

Economic News

- **Expect retail inflation to remain close to 5%:** India's retail inflation is projected to stay under 5.0 per cent for the rest of 2024-25, aside from September, as per SBI Research. June saw an increase in inflation to 5.08 per cent, led by higher food costs. States like Odisha, Bihar, and Karnataka had inflation rates surpassing the national average. SBI Research anticipates the RBI to reassess its policy stance around September due to declining US inflation potentially prompting a rate cut.
- **Revitalize gold and copper: India's path to mineral independence and economic growth:** Gold prices surged due to global instability, while copper demand increased with Industry 4.0. India imports 95% of both. Privatizing PSUs like Hutti Gold Mines, KGF, Hindustan Copper, could boost production and jobs. FY24 imports were 795t gold, 2.2mn tonnes copper. Exploration reveals KGF's rare earth potential. PSUs need investment, tech, and professional management to revive.

Global News

- **China's Q2 GDP: Growth Slows, Retail Misses, Industrial Production Beats:** China's National Bureau of Statistics reported that the country's second-quarter GDP increased by 4.7%, slower than the 5.3% growth recorded in the first quarter. Retail sales for June fell short of expectations, while industrial production figures exceeded forecasts.

Debt Market Snapshot

Forex Rates	Prev. Close	Abs. Change	Change (%)
USD/INR	83.508	0.01	0.01
EUR/INR	90.749	0.21	0.24
GBP/INR	107.844	0.40	0.37
JPY/INR	52.5798	-0.06	-0.11

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	6.96	6.97	(0.01)
10 Year GOI Bond	6.99	6.98	0.01
15 Year GOI Bond	7.02	7.02	-
Call Money (WAR)	6.46	6.47	(0.01)
CBLO (WAR)	6.33	6.38	(0.05)
US 10 Year	4.19	4.28	(0.09)
Crude Oil (in \$/bl)	85.40	85.05	(0.35)
Inflation (Monthly CPI)	4.75	4.83	(0.08)

Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
7.10% GS 2034	17630	100.89	100.76	100.7650
7.18% GS 2033	5975	101.10	100.97	100.98
7.02% GS 2031	2910	100.19	100.15	100.15
7.18% GS 2037	2900	101.31	101.17	101.1950
7.32% GS 2030	1875	101.63	101.5650	101.58

Government Security Market:

- The Inter-bank call money rate traded in the range of 5.10% - 6.55% on Friday ended at 6.55% .
- The 10 year benchmark (7.10% GS 2034) closed at 6.9882% on Friday Vs 6.9832% on Thursday.

Global Debt Market:

U.S. Treasury yields were little changed on Thursday as investors looked ahead to fresh inflation data and considered remarks from Federal Reserve Chairman Jerome Powell. Investors awaited fresh inflation insights that could provide hints about the path ahead for interest rates. The consumer price index is expected on Thursday, followed by the producer price index on Friday. Economists surveyed by Dow Jones are expecting June's CPI to reflect a 0.1% rise on a monthly basis and 3.1% from a year earlier. This would suggest an easing of inflation as the annual figure came in at 3.3% in May. The core CPI, which does not include food and energy costs, is forecast to have increased 0.2% in June from the previous month and 3.4% on an annual basis. The Fed's target rate for inflation is 2%. The central bank has said it would not cut interest rates until data shows that inflation is sustainably easing toward this target. Investors also weighed comments Powell made on Capitol Hill this week. Powell spoke before the Senate Banking Committee on Tuesday and the House Financial Services Committee on Wednesday. While he did not give a clear indication of when interest rates could be cut, he said the central bank did not need to wait until the 2% target had been reached before cutting rates. CME Group's Fed Watch tool last showed that investors were pricing in an over 71% chance of rates being cut in September.

10 Year Benchmark Technical View :

The 10 year Benchmark (7.10% GS 2034) yield likely to move in the range of 6.98% to 7.00% level on Monday.

Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
76NHAI31	7.6	5.33	1,129.00	2,842	11-Jan-31
865IRFC29	8.65	5.33	1,143.00	1,447	18-Feb-29
764IRFC31	7.64	5.325	1,166.00	1,378	22-Mar-31
901HUDCO34	9.01	5.13	1,309.89	1,300	13-Jan-34
750IRFC35	7.5	5.22	1,225.00	1,013	21-Dec-35

Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
96IIFL28A	9.6	12.59	932	5,838	24-Jun-28
79NHIT40	7.9	7.94	307.8	2,544	14-Nov-40
10IIFL28	10	13.22	994	2,160	03-Nov-28
79NHIT35	7.9	7.9	307.9	1,628	24-Oct-35
1003ISFL28	10.03	10.92	990	1,260	21-Dec-28

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