



## Market Updates

Asian Markets	Close	Abs. Change	Per. Change
HANG-SENG	17,115.0	(196.0)	(1.1)
NIKKEI 225	38,055.0	(1,100.0)	(2.8)
STRAIT TIMES	3,440.0	(22.0)	(0.6)
Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	39,854.0	(504.0)	(1.3)
NASDAQ	19,032.0	(722.0)	(3.7)
FTSE UK	8,154.0	(0.2)	(0.3)
Indian Benchmark	Close	Abs. Change	Per. Change
NIFTY 50	24,413.0	(65.0)	0.1
NIFTY 200	13,798.0	9.0	0.3
NIFTY 500	22,921.0	56.0	1.0
Indian Bro ader Markets	Close	Abs. Change	Per. Change
NIFTY MIDCAP 100	56,873.0	587.0	(0.9)
NIFTY SMLCAP 100	18,723.0	323.0	(0.6)
NSE Sector Indices	Close	Abs. Change	Per. Change
NIFTY BANK	51,317.0	(461.0)	0.2
NIFTY FINANCIAL SERRVICES	23,165.0	(139.0)	1.2
NIFTY IT	40,115.0	70.0	(0.5)
NIFTY ENERGY	42,234.0	515.0	(0.1)
NIFTY FMCG	62,182.0	(329.0)	0.0
NIFTY AUTO	25,309.0	(13.0)	(0.1)
NIFTY METAL	9,267.0	4.0	0.7
NIFTY CONSUMPTION	11,567.0	(16.0)	(0.1)
NIFTY PHARMA	20,908.0	153.0	0.3
NIFTYINFRA	9,116.0	31.0	0.8
NIFTY REALTY	1,074.0	8.0	2.5
NIFTY MEDIA	2,025.0	49.0	2.5
NIFTY MNC	30,533.0	(106.0)	(0.4)

## Fund Flow

Participants in INR Cr	Latest	MTD Calendar	YTD (CY)
Flls	(5,130)	(30,274)	19,786
Dlls	3,137	27,948	81,640

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

## Stocks in News

- **SBI:** The company signed a non-binding £750 million MoU for joint investment with the UK's Foreign, Commonwealth, and Development Office.
- **RBL BANK:** Baring Private Equity Asia plans to exit the company by selling its 7.9% stake through open market transactions on Thursday, offering 4.78 crore shares at Rs 226 each.
- **SHIPPING CORPORATION OF INDIA:** The company will seek business collaborations with central and state enterprises, as well as private entities.
- **DISH TV:** The company approved the creation of a new subsidiary for digital platforms and related services.
- **NESTLE INDIA:** The company and Dr. Reddy's Laboratories formed a joint venture, Dr. Reddy's and Nestlé Health Science Ltd., to merge Nestlé's nutritional products with Dr. Reddy's nutraceuticals and market presence in India.
- **BSE:** The company received SEBI approval to act as a research analyst and investment adviser administration body, effective July 25..
- **RVNL:** The company received a Rs 192 crore construction project acceptance letter from South Eastern Railway.
- **HINDUSTAN ZINC:** Company launches ECOZEN, Asia's first low carbon 'green' ZINC.
- **LEMON TREE HOTELS:** Company signed license agreement for keys prima by lemon tree hotels, Kota
- **WELSPUN CORP:** Company gets order from Middle East for supply of LSAW pipes and bends.
- **HG INFRA:** Company Board approved Sale or Disposal of Unit H.G Rewari Bypass.

## Economic News

- **Government Plans to Streamline Customs Duty Rates:** The government plans to streamline customs duty rates, aiming to reduce them from about a dozen to five, according to Revenue Secretary Sanjay Malhotra. This initiative, part of a comprehensive review announced in the Budget, seeks to simplify the rate structure to ease trade, resolve duty inversion issues, and minimize classification disputes.
- **RBI tightens norms for cash pay-outs at banks:** The Reserve Bank of India (RBI) announced tighter norms for cash pay-out services at banks, effective from November 1, 2024. Under the revised framework for 'Domestic Money Transfer', remitting banks must now maintain records of recipients' names and addresses for cash pay-outs.

## Global News

- **SK Hynix Reports Record Profit:** In the June quarter, operating profit of SK Hynix, the NVIDIA supplier reached its highest level since Q2 2018, rebounding from a 2.88 trillion won loss a year ago. SK Hynix reported a 32% revenue increase from the previous quarter, driven by rising overall prices of its memory products, including high-bandwidth memory, due to strong AI memory demand.

## Debt Market Snapshot

Forex Rates	Prev. Close	Abs. Change	Change (%)
USD/INR	83.702	0.01	0.01
EUR/INR	90.85	-0.10	-0.11
GBP/INR	108.023	0.03	0.02
JPY/INR	53.7727	0.42	0.79

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	6.90	6.91	(0.01)
10 Year GOI Bond	6.96	6.97	(0.01)
15 Year GOI Bond	6.99	6.99	-
Call Money (WAR)	6.67	6.67	-
CBLO (WAR)	6.62	6.67	(0.05)
US 10 Year	4.24	4.26	(0.02)
Crude Oil (in \$/bl)	81.01	82.40	(1.39)
Inflation (Monthly CPI)	5.08	4.75	0.33

## Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
7.10% GS 2034	29200	100.9650	100.85	100.94
7.18% GS 2033	7890	101.1875	101.1150	101.16
7.32% GS 2030	3745	101.88	101.80	101.86
7.23% GS 2039	2160	102.2250	102.14	102.1650
7.26% GS 2033	2005	101.6250	101.56	101.59

## Government Security Market:

- The Inter-bank call money rate traded in the range of 5.10% - 6.80% on Wednesday ended at 6.67% .
- The 10 year benchmark (7.10% GS 2034) closed at 6.9634% on Wednesday Vs 6.9695% on Tuesday .

## Global Debt Market:

U.S Treasury yields slipped on Wednesday as investors looked ahead to a fresh batch of economic data and considered the outlook for the U.S. economy. The yield on the benchmark 10-year Treasury note traded marginally lower at 4.237% , while the yield on the 2-year Treasury note fell less than 1 basis point to trade at 4.439%. On the data front, a flash reading of the manufacturing purchasing managers index (PMI) for July is scheduled to be released at around 9:45 a.m. Flash services PMI data for July is due at the same time, while new home sales for June will be released later in the session. Later in the week, a reading of second-quarter gross domestic product and June's personal consumption expenditures price index are expected. The latter is the Federal Reserve's preferred inflation gauge — and could therefore inform guidance issued by the U.S. central bank about the outlook for monetary policy when it meets next week.

## 10 Year Benchmark Technical View :

The 10 year Benchmark (7.10% GS 2034) yield likely to move in the range of 6.9550% to 6.97% level on Thursday.

## Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
875NHAI29	8.75	5.28	1,157.00	3,769	05-Feb-29
810IRFC27	8.1	5.26	1,129.90	3,122	23-Feb-27
739NHAI26	7.39	5.47	1,045.20	1,584	11-Jan-26
812REC27	8.12	5.5	1,069.00	1,200	27-Mar-27
774IREDA31	7.74	5.56	1,140.00	1,122	21-Jan-31

## Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
82IGT31	8.2	8.225	1016	2,830	06-May-31
910TCAP28	9.1	8.12	1,108.00	1,545	27-Sep-28
79NHIT47	7.9	7.97	411	1,074	14-Nov-47
970CAGL28	9.7	9.735	1,009.10	918	07-Sep-28
79NHIT35	7.9	7.975	307.20	885	24-Oct-35

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**Reg. Office : D-21 Dhanraj Mahal, CSM Marg, Colaba, Mumbai 400 001 | Contact No +91 22 66182400 | CIN No.: U67120MH1997PTC11094**

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