



Market Updates

Asian Markets	Close	Abs. Change	Per. Change
HANG-SENG	21,251.0	614.0	3.0
NIKKEI 225	39,584.0	204.0	0.5
STRAIT TIMES	3,592.0	7.0	0.2
Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	42,454.0	(58.0)	(0.1)
NASDAQ	20,241.0	(27.0)	(0.1)
FTSE UK	8,237.0	(0.1)	0.1
Indian Benchmark	Close	Abs. Change	Per. Change
NIFTY 50	24,998.0	17.0	(0.0)
NIFTY 200	14,194.0	(6.0)	(0.0)
NIFTY 500	23,598.0	(2.0)	(0.3)
Indian Bro ader Markets	Close	Abs. Change	Per. Change
NIFTY MIDCAP 100	58,935.0	(166.0)	1.03
NIFTY SMLCAP 100	18,900.0	35.0	0.9
NSE Sector Indices	Close	Abs. Change	Per. Change
NIFTY BANK	51,530.0	523.0	1.0
NIFTY FINANCIAL SERRVICES	23,764.0	218.0	0.9
NIFTY IT	58,935.0	(533.0)	(1.3)
NIFTY ENERGY	18,900.0	131.0	0.3
NIFTY FMCG	51,530.0	(278.0)	(0.5)
NIFTY AUTO	26,528.0	78.0	0.3
NIFTY METAL	9,839.0	39.0	0.4
NIFTY CONSUMPTION	12,420.0	(34.0)	(0.3)
NIFTY PHARMA	23,305.0	(478.0)	(2.0)
NIFTYINFRA	9,154.0	8.2	0.1
NIFTY REALTY	1,047.0	(4.0)	(0.4)
NIFTY MEDIA	2,064.0	(10.0)	(0.5)
NIFTY MNC	31,649.0	(99.0)	(0.3)

Fund Flow

Participants in INR Cr	Latest	MTD Calendar	YTD (CY)
FIIIs	3,878	(21,266)	28,794
DIIIs	(4,927)	19,884	73,576

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

Stocks in News

- **OBEROI REALTY:** The company approved raising Rs 6,000 crore through shares or other instruments.
- **MAZAGON DOCK SHIPBUILDER:** The company received a Rs 122 crore order from Maharashtra State Power Generation Co. for an AI-based comprehensive infrasecure project.
- **ENDURANCE TECHNOLOGIE:** The company approved a Rs 300 crore capex for an alloy wheels plant in Aurangabad, with a capacity of 1.8 lakh 2-wheeler alloy wheels per month. Production is expected to start in Q2 FY 2025 -26.
- **EXIDE INDUSTRIES:** The company invested an additional Rs 99 crore in its subsidiary, Exide Energy Solutions, bringing the total investment to Rs 2,852 crore.
- **URGO CAPITAL:** The company's assets under management surpassed Rs 10,000 crore in Q2 FY25.
- **VISHNU PRAKASH R PUNGLIA:** The company received a Rs 161 crore order from Northwestern Railway, Jaipur.
- **SG FINSERVE:** The company received a new certificate of registration as a non-banking financial company (Type II), authorizing it to operate as an investment and credit company under RBI regulations.
- **INFOSYS:** The company announced a strategic collaboration with Zoplus to enhance its service capability and scalability.
- **UNO MINDA:** The company's JV, Toyoda Gosei Uno Minda, has begun commercial operations at its Rajasthan unit.
- **UTKARSH SMALL FINANCE BANK:** The company to acquire a 7% stake in Saksham Gram Credit for Rs 5 crore.

Economic News

- **Market expects RBI to kickstart easing with a shallow cut in December:** The Reserve Bank of India has shifted to a 'neutral' policy stance, increasing expectations of a rate cut in December. Most financial institutions anticipate a 25 basis point cut. Market participants will closely monitor inflation and growth indicators. The RBI's decision provides flexibility for potential rate easing as inflation remains within legal limits.
- **SGST collections in first half: Karnataka, TN & Gujarat race together as Maha retains its lead:** Tamil Nadu and Gujarat have both netted over Rs 22,000 crore in state GST collections from April 2024, with Karnataka showing a 9.7% growth. Maharashtra leads with Rs 55,216 crore and a 11.8% increase. Nationwide, the average collection growth is 10.4%.

Global News

China's growth slows to 4.3% by 2025, raising concerns for East Asia and beyond: China's economic slowdown is set to worsen, with growth expected to drop from 4.8% in 2024 to 4.3% in 2025, despite recent stimulus measures, according to a World Bank report released on October 8. This decline poses challenges for East Asia Pacific (EAP) nations that have benefited from China's expansion. In 2024, services consumption and exports rebounded, but weak property markets and low consumer confidence threaten future growth. While fiscal support may provide short-term relief, sustainable growth requires deeper structural reforms. The report highlighted a significant drop in China's import demand contribution to developing countries, from 1% (1995-2019) to 0.67% (2020-2023). A further decline to 4.3% growth in 2025 could reduce benefits for these nations by 0.14% to 0.21%.

Debt Market Snapshot

Forex Rates	Prev. Close	Abs. Change	Change (%)
USD/INR	83.956	0.01	0.01
EUR/INR	91.851	-0.04	-0.04
GBP/INR	109.759	0.08	0.08
JPY/INR	56.2253	0.13	0.24

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	6.69	6.69	-
10 Year GOI Bond	6.78	6.77	0.01
15 Year GOI Bond	6.82	6.81	0.01
Call Money (WAR)	6.43	6.43	0.01
CBLO (WAR)	6.30	6.26	0.04
US 10 Year	4.07	4.04	0.03
Crude Oil (in \$/bl)	76.58	77.18	(0.60)
Inflation (Monthly CPI)	3.65	3.54	0.11

Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
7.10% GS 2034	26975	102.43	102.2225	102.23
6.79% GS 2034	9750	100.54	100.38	100.3975
7.04% GS 2029	4570	101.46	101.3250	101.3525
7.23% GS 2039	3445	104.15	103.76	103.77
7.18% GS 2033	2100	102.7250	102.52	102.53

Government Security Market:

- The Inter-bank call money rate traded in the range of 5.10% - 6.50% on Thursday ended at 6.00% .
- The 10 year benchmark (7.10% GS 2034) closed at 6.7775% on Thursday Vs 6.7676% on Wednesday .

Global Debt Market:

European markets were slightly lower Thursday morning as investors await the latest U.S. inflation data for more signs that price pressures are easing. The pan-European Stoxx 600 was down 0.08% by 11:05 a.m. London time, with most sectors and major bourses shifting into the red. Insurance stocks added 0.72%, as Hurricane Milton's devastating hit to Florida pointed to stronger prospects for the sector. On the other end, mining stocks fell 0.8%. In the U.S., economists polled by Dow Jones anticipate a 0.1% increase in inflation on a monthly basis, and a 2.3% advance over the prior 12 months. The result will also inform the Federal Reserve's next steps on policy at its November meeting. Fed funds futures trading data suggests a roughly 70% likelihood of a quarter-point cut, according to CME Group's FedWatch tool. U.S. stock futures were little changed Wednesday night, while Asia-Pacific markets closely mostly higher on Thursday, buoyed by gains on Wall Street on Wednesday. The S&P 500 and Dow Jones Industrial Average reached new records as investors shook off geopolitical concerns and reacted to the release of minutes from the Fed's September meeting, at which it cut its key rate by 50 basis points, and revealed that a "substantial majority of participants" had favored reducing interest rates by the larger amount.

10 Year Benchmark Technical View :

The 10 year Benchmark (7.10% GS 2034) yield likely to move in the range of 6.76% to 6.78% level on Friday.

Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
875NHAI29	8.75	5.44	1,163.55	5,532	05-Feb-29
734IRFC28	7.34	5.33	1,059.99	3,422	19-Feb-28
812REC27	8.12	5.6	1,079.00	3,258	27-Mar-27
76NHAI31	7.6	5.535	1,132.00	1,955	11-Jan-31
892PFCL33	8.92	4.86	1,353.00	1,200	16-Nov-33

Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
IIFLZC26	0	9.77	1,261.75	3,160	14-Oct-26
99AEL29	9.9	9.88	1,008.00	2,986	12-Sep-29
1065NFL27	10.65	11.08	1,001.50	2,363	13-Mar-27
970CAGL28	9.7	9.865	1,009.16	1,000	07-Sep-28
925IHFL25D	8.25	10.41	1,000.00	1,001	09-Jun-25

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