



Morning Coffee

Jan 17th, 2025

One Stop Investment Avenue



Market Updates

Asian Market	Close	Abs. Change	Per. Change
HANG-SENG	19,537.0	14.0	0.1
NIKKEI 225	38,212.9	(355.9)	(0.9)
STRAIT TIMES	3,812.2	11.1	0.3
Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	43,153.1	(68.4)	(0.2)
NASDAQ	21,091.3	(146.6)	(0.7)
FTSE UK	8,391.9	90.8	1.1
Indian Benchmark	Close	Abs. Change	Per. Change
NIFTY 50	23,311.8	98.6	0.4
NIFTY 200	13,065.0	89.6	0.7
NIFTY 500	21,714.6	163.4	0.8
Indian Bro ader Markets	Close	Abs. Change	Per. Change
NIFTY MIDCAP 100	54,483.8	584.8	1.08
NIFTY SMLCAP 100	17,643.3	289.4	1.2
NSE Sector Indices	Close	Abs. Change	Per. Change
NIFTY BANK	49,278.7	527.0	1.1
NIFTY FINANCIAL SERRVICES	22,943.8	263.7	1.2
NIFTY IT	43,188.9	(212.4)	(0.5)
NIFTY ENERGY	34,275.1	453.9	1.3
NIFTY FMCG	55,240.0	(309.9)	(0.6)
NIFTY AUTO	22,861.3	148.5	0.7
NIFTY METAL	8,422.0	141.1	1.7
NIFTY CONSUMPTION	11,026.3	12.8	0.1
NIFTY PHARMA	21,909.8	(62.9)	(0.3)
NIFTYINFRA	8,301.5	83.2	1.0
NIFTY REALTY	927.1	6.2	0.7
NIFTY MEDIA	1,698.7	8.1	0.5
NIFTY MNC	27,197.7	160.1	0.6

Fund Flow

Participants in INR Cr	Latest	MTD Calendar	YTD (CY)
FIIIs	(4,342)	(29,486)	20,574
DIIIs	2,929	27,740	81,432

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

Stocks in News

- LEMON TREE HOTEL:** The company has signed a license agreement for a Lemon Tree Hotel in Valsad, Gujarat, to be managed by Carnation Hotels Pvt., a subsidiary of Lemon Tree Hotels Ltd., with an expected opening in FY 2029.
- CONCORD BIOTECH:** The company has signed a share purchase agreement to acquire a 26% stake in Clean Max from Clean Max Enviro Energy Solutions Pvt. Ltd.
- BOROSIL RENEWABLES:** The company's Germany-based arm, GMB, has temporarily cooled down its furnace, with processing facilities running at reduced capacity. Full operations will resume when demand recovers.
- AIA ENGINEERING LTD:** The company's UAE-based arm, Vega Industries, will establish Hi-Chrome Grinding Media production facilities in China and Ghana, investing \$50 million to add 100,000 MTPA capacity in both locations.
- MOIL:** The company received a GST demand order of 640.57 crore, including a penalty, from the Jabalpur tax authority.
- HFCL:** The company secured a 62,501 crore order from BSNL for the middle-mile network of BharatNet Phase III in Punjab, to be completed within three years.
- G R INFRAPROJECTS:** The company signed an agreement with PFC Consulting to acquire Bijapur REZ Transmission for ₹11.40 crore.
- IREDA:** The company entered into a joint venture with GMR Energy, GMR Power, and others to execute and operate a 900 MW hydroelectric power project in Nepal.
- PNC INFRA TECH:** The company received NHA approval to transfer PNC Infra Holdings' stake to two subsidiary companies.
- POWER FINANCE CORP:** The company's two arms, Gadag II and Koppal II Transmission, were transferred to Power Grid for ₹13 crore, while Bijapur REZ Transmission was transferred to GR Infra for ₹11 crore.
- KPI Green Energy:** The Company has shared an update on the progress of its GUVNL 50 megawatt IPP Hybrid Project, with plans to complete the project ahead of schedule.

Economic News

- Rail Budget may see up to 20% hike, focus on station upgrades & modern trains:** FICCI has revised India's GDP growth projection for 2024-25 down to 6.4% from 7%. The agriculture, industry, and services sectors are expected to grow at 3.6%, 6.3%, and 7.3% respectively. Economists emphasize fiscal consolidation and boosting private consumption, while also focusing on manufacturing incentives and export support amidst external challenges.

Global News

- Boost South Korea, Japan ties to cut reliance on China:** India needs to bolster partnerships with Japan and South Korea to obtain high-quality components for electronics, solar panels, and EVs, aiming to reduce dependence on China amidst its export restrictions. These restrictions are viewed as part of a broader trade war strategy responding to India's curbs on Chinese investments and visas.

Debt Market Snapshot

Forex Rates	Prev. Close	Abs. Change	Change (%)
USD/INR	86.38	0.18	0.21
EUR/INR	88.896	0.16	0.18
GBP/INR	105.826	-0.16	-0.15
JPY/INR	55.21	0.36	0.65

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	6.69	6.77	(0.08)
10 Year GOI Bond	6.75	6.81	(0.06)
15 Year GOI Bond	6.88	6.93	(0.05)
Call Money (WAR)	6.55	6.45	0.10
CBLO (WAR)	6.41	6.37	0.04
US 10 Year	4.65	4.79	(0.14)
Crude Oil (in \$/bl)	82.03	79.92	2.11
Inflation (Monthly CPI)	5.22	5.48	(0.26)

Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
6.79% GS 2034	46865	100.2850	100.05	100.28
7.10% GS 2034	8875	102.11	101.90	102.1050
7.04% GS 2029	5220	101.30	101.15	101.2825
6.92% GS 2039	2590	100.3875	100.16	100.38
7.34% GS 2064	2565	103.45	103.20	103.45

Government Security Market:

- The Inter-bank call money rate traded in the range of 5.10% - 6.80% on Thursday ended at 5.75%.
- The 10 year benchmark (6.79% GS 2034) closed at 6.7483% on Thursday Vs 6.8218% on Wednesday .

Global Debt Market:

The U.S. 10-year Treasury yield fell sharply, and is now 4.655%, compared with last Friday's close of 4.774%, as traders moderated their interest rate expectations. The U.S. consumer price index increased a seasonally adjusted 0.4% on the month in December, putting the 12-month inflation rate at 2.9%, the U.S. Bureau of Labor statistics reported Wednesday. Core inflation, which excludes food and energy prices, rose 0.2% on a monthly basis and 3.2% for the year. The annual reading was down 0.1 percentage points from November. Both core readings were also 0.1 percentage point below expectations. U.S. stocks popped on Wednesday for their best day since November, on the back of the cooler-than-expected inflation reading and Treasury yields easing. Asia-Pacific markets tracked Wall Street higher Thursday. South Korea's Kospi index advanced more than 1% after the Bank of Korea unexpectedly kept its benchmark rate unchanged at 3%. The BOK also warned that the country's gross domestic product is "highly likely" to miss forecasts for 2024 and 2025. That gave stocks room to breathe. The S&P 500 jumped 1.83%, the Dow Jones Industrial Average climbed 1.65% and the Nasdaq Composite popped 2.45%. It was the best day for all three major averages since Nov. 6.

10 Year Benchmark Technical View :

The 10 year Benchmark (6.79% GS 2034) yield likely to move in the range of 6.74% to 6.76% level on Friday.

Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
892PFCL33	8.92	5.4	1,239.00	8,434	16-Nov-33
901NHB34	9.01	5.31	6,210.00	1,286	13-Jan-34
871REC28	8.71	5.65	1,101.98	2,637	24-Sep-28
764IRFC31	7.64	5.49	1,113.75	2,513	22-Mar-31
769NHAI31	7.69	5.52	1,117.00	1,382	09-Mar-31

Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
910TCAP28	9.1	7.29	1,084.00	1,684	27/09/2028
IFCIZC25	0	19.72	2,425.00	378	13-Feb-25
897MOFSL29	8.97	9.06	1,006.00	853	09-May-29
935TSI27	9.35	9.07	102,368.29	8	31-Dec-27
10NIDO26	10	13.20	1,007.25	528	19-Jul-26
885MOFSL26	8.85	9.83	1,049.00	385	09-May-26

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