



19 April 2024

INDIAN EQUITY MARKET

- Indian equity markets snapped its four-day losing streak and witnessed healthy gains, despite having weak global cues. After opening on a weaker note, the key benchmark indices rebounded sharply, led by large cap stocks. Sentiments were boosted as the rising tussle between Iran and Israel took a breather after Irani officials stated they had no plans to immediately retaliate against Israel. Gains were extended following the ease in crude oil prices.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.83% and 0.69% to close at 73,088.33 and 22,147.00 respectively.
- The overall market breadth on BSE was weak with 1,662 scrips advancing and 2,127 scrips declining. A total of 114 scrips remained unchanged.

CORPORATE NEWS

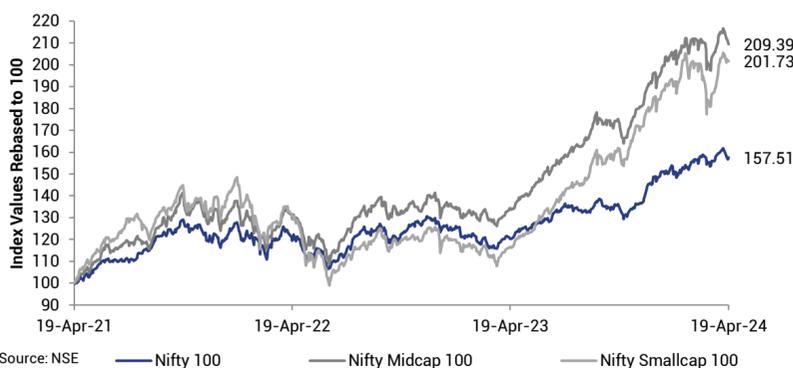
- Wipro announced that its consolidated net profit for the quarter that ended in Mar 2024 decreased 8% YoY to Rs 2,835 crore. In the same quarter last year, it was Rs 3,074 crore. Revenue from operations in the reporting period also declined 4% YoY to Rs 22,208 crore, compared with Rs 23,190 crore in the corresponding period of last year.
- Hindustan Zinc announced a 21% decrease in its consolidated net profit for the Mar 2024 quarter to Rs 2,038 crore from the Rs 2,583 crore profit after tax (PAT) achieved in the same quarter of the previous fiscal year. Its profit decreased for the sixth straight quarter. Compared to the Rs 8,281 crore recorded in the same period last year, the reported quarter's revenue from operations was Rs 7,285 crore, a 12% decrease.

GLOBAL EQUITY MARKET

- U.S. equity markets fell as technology stocks came under pressure. Further, the market fell after a major streaming media company reported better than expected first quarter results but provided disappointing revenue guidance. Additionally, semiconductor stocks continue to exhibit notable daily losses.
- European equity markets closed on a mixed note amid growing Middle East tensions and ongoing uncertainty regarding the U.S. Federal Reserve's interest rate trajectory and investors have largely been cautious in their decisions. Following Israel's retaliatory strikes on Iran, tensions are growing throughout the Middle East.
- Asian equity markets fell as a result of growing Middle East tensions, and the majority of the region's key markets declined. The Japanese market fell as investors got worried by elevated global tensions and escalating doubts about the trajectory of U.S. interest rates. Meanwhile, risk aversion was heightened by recent hawkish remarks made by Federal Reserve officials, which caused investors to rush to purchase safe-haven assets. Today (as on Apr 22), Asian markets opened higher as investors look for fresh data points out of China, Japan and South Korea this week.

INDIAN DERIVATIVES MARKET

- Nifty Apr 2024 Futures stood at 22,128.70, a discount of 18.30 points below the spot closing of 22,147.00. The turnover on NSE's Futures and Options segment fell to Rs.7,771.44 crore on April 19, 2024, compared with Rs. 7,32,082.44 crore on April 18, 2024.
- The Put-Call ratio stood at 0.78 compared with the previous session's close of 1.03.



Source: NSE

EQUITY MARKET UPDATE

| Indian Indices | Px Last | Change in % | | | | 52 Week | | Current PE | 3 Year Avg PE |
|--------------------|---------|-------------|---------|--------|-------|---------|--------|------------|---------------|
| | | 1 Day | 1 Month | 1 Year | YTD | High | Low | | |
| Nifty 50 | 22,147 | 0.69 | 1.51 | 25.70 | 1.91 | 22,776 | 17,554 | 22.68 | 23.13 |
| Nifty 100 | 22,860 | 0.53 | 2.63 | 30.96 | 4.29 | 23,495 | 17,389 | 23.10 | 23.64 |
| Nifty 500 | 20,385 | 0.30 | 3.95 | 37.21 | 4.92 | 20,934 | 14,790 | 24.87 | 24.35 |
| Nifty Midcap 100 | 48,697 | -0.61 | 6.03 | 56.02 | 5.45 | 50,590 | 30,955 | 33.30 | 26.40 |
| Nifty Smallcap 250 | 15,162 | -0.12 | 10.52 | 66.19 | 7.98 | 15,490 | 9,090 | 28.12 | 25.42 |
| Nifty SME Emerge | 12,126 | 0.51 | 11.51 | 80.10 | 12.42 | 12,704 | 6,733 | NA | 93.19 |

Source: MFI Explorer

| Sector Indices | Px Last | Change in % | | | | 52 Week | | Current PE | 3 Year Avg PE |
|----------------|---------|-------------|---------|--------|--------|---------|--------|------------|---------------|
| | | 1 Day | 1 Month | 1 Year | YTD | High | Low | | |
| Nifty Auto | 21,610 | 0.41 | 6.17 | 66.20 | 16.07 | 22,238 | 12,838 | 25.35 | 67.15 |
| Nifty Bank | 47,574 | 1.07 | 2.56 | 12.86 | -1.49 | 49,057 | 41,962 | 15.99 | 19.16 |
| Nifty FMCG | 53,055 | 0.44 | 0.60 | 14.29 | -6.90 | 57,967 | 46,156 | 41.57 | 41.51 |
| Nifty IT | 33,368 | -0.39 | -6.83 | 25.03 | -6.04 | 38,560 | 26,598 | 28.45 | 29.35 |
| Nifty Media | 1,870 | -1.02 | 4.01 | 11.27 | -21.68 | 2,499 | 1,655 | NA | 961.10 |
| Nifty Metal | 8,909 | 0.96 | 12.44 | 54.14 | 11.67 | 9,061 | 5,545 | 29.37 | 13.65 |
| Nifty Pharma | 18,405 | -0.65 | -0.01 | 45.78 | 9.34 | 19,396 | 12,041 | 35.43 | 33.36 |
| Nifty Realty | 926 | -0.70 | 11.70 | 113.15 | 18.29 | 971 | 422 | 60.72 | 329.51 |
| Nifty Energy | 39,358 | 0.00 | 5.71 | 69.94 | 17.60 | 40,749 | 23,096 | 13.38 | 12.33 |

Source: MFI Explorer

| Thematic Indices | Px Last | Change in % | | | | 52 Week | | Current PE | 3 Year Avg PE |
|---------------------------------|---------|-------------|---------|--------|-------|---------|--------|------------|---------------|
| | | 1 Day | 1 Month | 1 Year | YTD | High | Low | | |
| Nifty Financial Services | 21,173 | 1.31 | 2.77 | 12.81 | -1.46 | 21,758 | 18,672 | 17.72 | 20.29 |
| Nifty India Consumption | 10,150 | 0.82 | 3.92 | 38.61 | 5.97 | 10,320 | 7,319 | 47.16 | 49.49 |
| Nifty Infrastructure | 8,339 | 0.18 | 5.27 | 61.05 | 14.18 | 8,528 | 5,156 | 21.05 | 19.96 |
| Nifty MNC | 26,155 | -0.30 | 5.57 | 35.07 | 8.04 | 26,626 | 19,200 | 44.11 | 271.46 |
| Nifty Public Sector Enterprises | 9,474 | 0.06 | 10.57 | 106.74 | 20.62 | 9,732 | 4,570 | 10.67 | 7.80 |

Source: MFI Explorer

| Global Indices | Px Last | Change in % | | | | 52 Week | | Current PE | 3 Year Avg PE |
|---------------------|---------|-------------|---------|--------|-------|---------|--------|------------|---------------|
| | | 1 Day | 1 Month | 1 Year | YTD | High | Low | | |
| Nasdaq 100 | 17,038 | -2.05 | -5.52 | 30.17 | 1.26 | 18,465 | 12,724 | 32.26 | 29.38 |
| Nasdaq Composite | 15,282 | -2.05 | -5.47 | 25.70 | 1.80 | 16,539 | 11,799 | 29.04 | 24.86 |
| FTSE 100 | 7,896 | 0.24 | 2.04 | -0.04 | 2.10 | 8,045 | 7,216 | 10.30 | 13.06 |
| CAC 40 | 8,022 | -0.01 | -2.18 | 6.27 | 6.35 | 8,254 | 6,774 | 13.53 | 16.01 |
| DAX | 17,737 | -0.56 | -1.39 | 11.59 | 5.88 | 18,567 | 14,630 | 13.25 | 14.58 |
| Nikkei | 37,068 | -2.66 | -7.34 | 29.58 | 10.77 | 41,088 | 28,242 | 18.32 | 15.92 |
| Hang Seng | 16,224 | -0.99 | -1.85 | -20.34 | -4.83 | 20,473 | 14,794 | 10.64 | 11.22 |
| SSE Composite Index | 3,065 | -0.29 | 0.08 | -9.05 | 3.04 | 3,419 | 2,635 | 12.00 | 12.16 |

Source: MFI Explorer; Returns are based in local currency

| F&O Trends | Px Last | Previous | Change % |
|---|-----------|-----------|----------|
| Near Futures ^[1] | 22,055.20 | 22,055.20 | 0.00 |
| Near Basis ^[1] | -91.80 | 59.35 | -254.68 |
| Mid Futures ^[1] | 22,206.10 | 22,206.10 | 0.00 |
| Mid Basis ^[1] | 59.10 | 210.25 | -71.89 |
| Near Open Interest (Cr.) ^[1] | 1.15 | 1.15 | 0.00 |
| Mid Open Interest (Cr.) ^[1] | 0.38 | 0.38 | 0.00 |
| Rollover (%) ^[1] | 27.28 | 27.28 | 0.00 |

Source: NSE

| Transaction Trends (Equity) | | Amount in ₹ Cr. | | | |
|----------------------------------|----------------|-----------------|--------|--------|--------|
| Nature | Gross Purchase | Gross Sale | Net | MTD | YTD |
| Foreign Institutional Investors* | 18,545 | 22,708 | -4,163 | -5,254 | 5,640 |
| Mutual Funds** | 1,153 | 887 | 266 | 13,546 | 95,575 |

*As on 19th April 2024; **As on 18th April 2024; Source: SEBI, NSDL

INDIAN ECONOMY

- According to the latest Monetary Policy Committee (MPC) minutes, members of the RBI's MPC maintained their caution regarding factors such as food inflation and external contingencies, although they expressed confidence in the current policy stance.
- The latest EPFO data showed that there was over 19% growth YoY to 1.65 crore members in 2023-24 compared to 1.38 crore in 2022-23, indicating improvement in the employment situation in the country.
- According to finance ministry data, outward foreign direct investment by Indian companies stabilised in FY24 to \$13.75 billion after witnessing a fall in FY23 with \$13.49 as compared to \$18.52 billion in FY22.
- SEBI proposed a new framework for price discovery of listed investment holding companies to address the gap between their traded price and book value. Investment holding companies are firms that only hold investments in different asset classes including shares of other listed companies, mostly belonging to group firms.

INDIAN DEBT MARKET

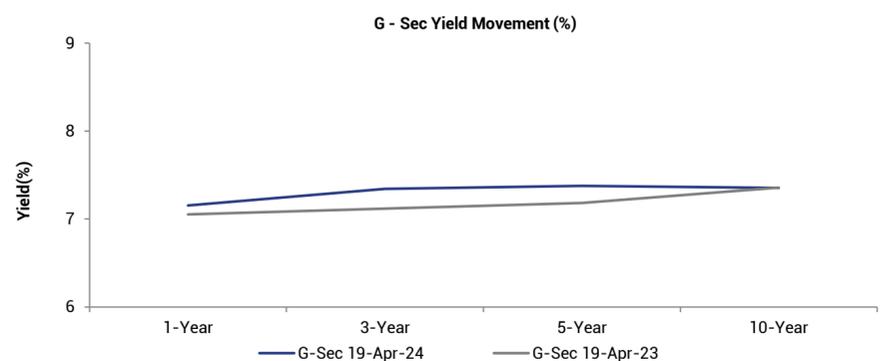
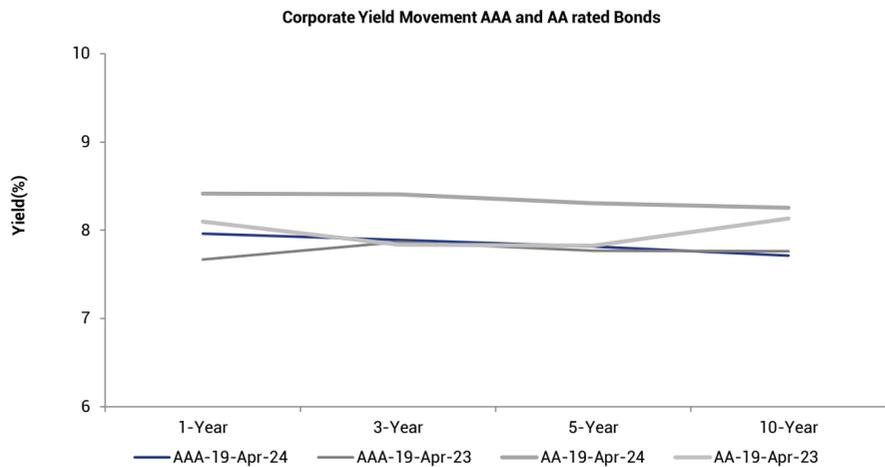
- Bond yields rose on concerns over escalating tensions in the Middle East. Losses were extended following the strong U.S. labour market data that might delay interest rate cut decision by the U.S. Federal reserve to avoid a reacceleration of inflation.
- Yield on the 10-year benchmark paper (7.18% GS 2033) rose by 4 bps to close at 7.23% as compared to the previous close of 7.19%.
- Reserve Bank of India conducted the auction of three government securities namely 7.37% GS 2028 and New GS 2064 for a notified amount of Rs. 24,000 crore, which was completely accepted. The cut off price/implicit yield at cut-off for 7.37% GS 2028 and New GS 2064 stood at Rs. 100.47/7.2457% and 7.34%, respectively.
- RBI conducted the auction of 14-day Variable Rate Repo for the notified amount of Rs. 75,000 crore for which amount of Rs. 75,001 crore was accepted and the cut-off yield stood at 6.53%.
- Reserve Bank of India announced the auction of government securities for five states for a notified amount of Rs. 12,000 crore. The auction would be carried out on Apr 23, 2024.

MONEY MARKET

- Reserve Bank of India announced the auction of 91 days, 182 days and 364 days Treasury Bills for an aggregate amount of Rs. 27,200 crore. The auction would be carried out on Apr 24, 2024.
- Data from Reserve Bank of India showed that India's foreign exchange reserves decreased to \$643.16 billion for the week ended Apr 12, 2024 compared with \$648.56 billion a week earlier.

SPREAD ANALYSIS

- Yields on gilt rose up to 12 bps across the maturities, barring 5 & 19 year papers that fell by 2 bps each.
- Corporate bond yields increased between 3 to 12 bps across the curve.
- Difference in spread between AAA corporate bond and gilt expanded up to 6 bps across the segments, barring 1, 4, 6, 7 year papers that contracted up to 7 bps.



Source: Refinitiv

[1] Data as on 18 Apr, 2024

| Key Indicators | Current | Previous |
|--|---------|----------|
| GDP (Q3 FY'24) | 8.40% | 8.10% |
| IIP (Feb'24) | 5.70% | 4.10% |
| Manufacturing PMI Mar'24 | 59.10 | 56.90 |
| Credit Growth (Apr 05,2024) | 19.90% | 20.20% |
| Deposit Growth (Apr 05,2024) | 13.80% | 13.50% |
| WPI (Mar'24) | 0.53% | 0.20% |
| CPI (Mar'24) | 4.85% | 5.09% |
| Current Account Deficit (Q3 of FY24, in \$ Billion) | 10.50 | 11.40 |
| Fiscal Deficit (Apr to Feb 2024, as a % of Budget Estimates) | 84.02 | 61.71 |
| Trade Deficit (In \$ billion-Mar24) | 15.60 | 18.71 |

Since May-17, MOSPI has revised base year of IIP & WPI from 2004-05 to 2011-12, and for CPI from 2010 to 2012

Source: Refinitiv

DEBT MARKET UPDATE

| Policy Rates (%) | 19-Apr-24 | Week Ago | Month Ago | Year Ago |
|------------------|-----------|----------|-----------|----------|
| Reverse Repo | 3.35 | 3.35 | 3.35 | 3.35 |
| Repo | 6.50 | 6.50 | 6.50 | 6.50 |
| CRR | 4.50 | 4.50 | 4.50 | 4.50 |
| SLR | 18.00 | 18.00 | 18.00 | 18.00 |

Source: RBI

| Daily Rates (%) | 19-Apr-24 | Week Ago | Month Ago | Year Ago |
|-----------------|-----------|----------|-----------|----------|
| FBIL MIBOR | 6.63 | 6.69 | 6.65 | 6.64 |
| CALL | 6.53 | 6.56 | 6.51 | 6.51 |
| T-Repo | 6.38 | 6.52 | 6.34 | 6.42 |
| OIS- 3 M | 6.78 | 6.75 | 6.77 | 6.58 |
| OIS- 6 M | 6.84 | 6.80 | 6.80 | 6.61 |

Source: FBIL

| Certificate of Deposit (%) | 19-Apr-24 | Week Ago | Month Ago | Year Ago |
|----------------------------|-----------|----------|-----------|----------|
| 3-Month | 7.35 | 7.36 | 7.65 | 7.04 |
| 6-Month | 7.25 | 7.29 | 7.73 | 7.24 |
| 9-Month | 7.50 | 7.45 | 7.78 | 7.38 |
| 12-Month | 7.45 | 7.40 | 7.71 | 7.55 |

Source: Refinitiv

| Commercial Paper (%) | 19-Apr-24 | Week Ago | Month Ago | Year Ago |
|----------------------|-----------|----------|-----------|----------|
| 3-Month | 7.17 | 7.20 | 7.60 | 7.10 |
| 6-Month | 7.45 | 7.47 | 7.75 | 7.35 |
| 12-Month | 7.65 | 7.65 | 7.72 | 7.55 |

Source: Refinitiv

| Maturity Buckets Yield | Yield (%) | | | | Change in bps | | |
|------------------------|-----------|----------|---------|--------|---------------|---------|--------|
| | Closing | Previous | 1 Month | 1 Year | 1 Day | 1 Month | 1 Year |
| 1 Yr GOI Bond | 7.03 | 7.03 | 7.08 | 6.93 | 0 | -5 | 10 |
| 3 Yr GOI Bond | 7.21 | 7.21 | 7.07 | 6.95 | 0 | 14 | 27 |
| 5 Yr GOI Bond | 7.25 | 7.25 | 7.06 | 7.04 | 0 | 18 | 21 |
| 10 Yr GOI Bond | 7.23 | 7.23 | 7.05 | 7.19 | 0 | 18 | 4 |
| 15 Yr GOI Bond | 7.22 | 7.22 | 7.13 | 7.38 | 0 | 9 | -16 |
| US 10 Yr Treasury | 4.62 | 4.62 | 4.27 | 3.57 | 0 | 34 | 104 |

Source: Refinitiv

| Corporate Bond Spread Matrix | AAA | | | AA | | |
|------------------------------|-----------|--------------|-------------|-----------|--------------|-------------|
| | 19-Apr-24 | 1 Month Avg. | 1 Year Avg. | 19-Apr-24 | 1 Month Avg. | 1 Year Avg. |
| 1 Yr | 81 | 77 | 65 | 126 | 126 | 104 |
| 3 Yr | 55 | 52 | 54 | 106 | 107 | 90 |
| 5 Yr | 44 | 45 | 35 | 93 | 92 | 83 |
| 10 Yr | 36 | 39 | 32 | 90 | 96 | 89 |

Source: Refinitiv

| Liquidity Indicators (in ₹ Cr.) | 19-Apr-24 | Week Ago | Month Ago | Year Ago |
|---------------------------------|-----------|----------|-----------|----------|
| Govt Securities | 54,128 | 53,961 | 42,107 | 37,637 |
| Call Money | 9,186 | 12,447 | 11,490 | 12,261 |
| T-Repo | 358,072 | 380,739 | 327,872 | 319,673 |
| LAF | NA | NA | NA | NA |
| Treasury Bills | 3,654 | 5,232 | 6,803 | 13,746 |
| Interbank Liquidity | NA | NA | NA | NA |

Source: Refinitiv

| Transaction Trends (Debt) | Amount in ₹ Cr. | | | | |
|----------------------------------|-----------------|------------|--------|--------|---------|
| | Gross Purchase | Gross Sale | Net | MTD | YTD |
| Foreign Institutional Investors* | 1,742 | 4,324 | -2,582 | -6,174 | 49,684 |
| Mutual Funds** | 1,652 | 722 | 929 | 29,937 | -83,676 |

*As on 19th April 2024; **As on 18th April 2024; Source: SEBI, NSDL

| Govt. Borrowing Program | Scheduled | Completed | % Completed |
|-------------------------|----------------|-----------|-------------|
| | (Amt in ₹ Cr.) | | |
| Week: April 15-19, 2024 | 24,000 | 24,000 | 100.00% |
| Month: Apr 2024 | 124,000 | 92,000 | 74.19% |
| H1: Apr 24-Sep 24 | 750,000 | 92,000 | 12.27% |

Source: RBI

GLOBAL ECONOMY

- According to the Office for National Statistics, U.K. retail sales, including automotive fuel, grew 0.1% in the previous month. Economists were looking for a 0.3% gain for Mar 2024.

INTERNATIONAL MARKET UPDATE

- According to Destatis, Germany's producer prices registered an annual decrease of 2.9% after in Mar declining 4.1% in Jan 2024. Prices have been falling since Jul 2023.

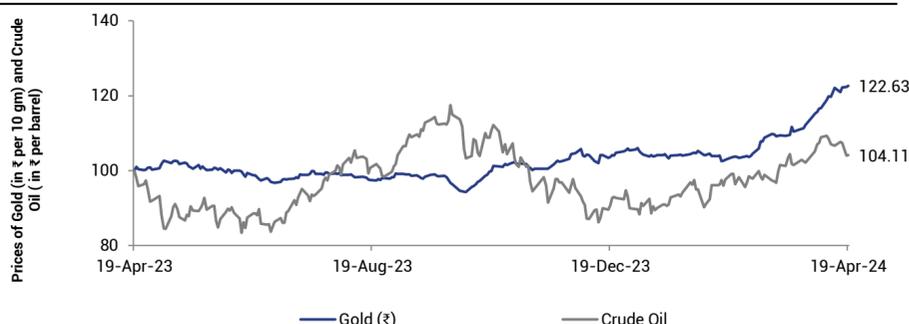
COMMODITY MARKET

- Gold prices rose as buyers were attracted to look for a safe haven as geopolitical tensions increased following Israel's military strikes against Iran.
- Brent crude oil prices (spot) fell on concerns of declining demand for oil worldwide.

CURRENCY UPDATE

- The Indian rupee in the spot trade fell against the U.S. dollar following rise in the domestic equity market and greenback sales from foreign banks.
- Euro rose against the U.S. dollar despite investors betting that the U.S. Federal Reserve would postpone an interest rate cut.

CRUDE OIL VS. GOLD (IN ₹)



Source: MCX-SX

[1] Data as on 18 Apr, 2024

COMMODITY MARKET UPDATE

| International Commodities | Px Last | Change in % | | | | 52 Week | |
|---------------------------|---------|-------------|---------|--------|-------|---------|-------|
| | | 1 Day | 1 Month | 1 Year | YTD | High | Low |
| Gold (\$/oz) | 2,390 | 0.51 | 10.81 | 19.93 | 15.90 | 2,390 | 1,820 |
| Silver (\$/oz) | 29 | 1.53 | 15.00 | 13.44 | 20.59 | 29 | 21 |
| NYMEX Crude(\$/bbl) | 84 | 0.35 | -0.83 | 5.64 | 17.01 | 94 | 67 |
| Brent Crude(\$/bbl) | 89 | -0.42 | 0.85 | 1.89 | 10.92 | 98 | 73 |
| Baltic Dry Index | 1,919 | 0.95 | -19.77 | 39.87 | -8.36 | 3,346 | 919 |
| Core Commodity Index | 346 | 0.88 | 4.41 | 14.39 | 14.88 | 346 | 281 |
| Industrial Metals Index | NA | NA | NA | NA | NA | NA | NA |
| Agriculture Index | NA | NA | NA | NA | NA | NA | NA |
| Energy Index | NA | NA | NA | NA | NA | NA | NA |
| Precious Metals Index | NA | NA | NA | NA | NA | NA | NA |

Source: Refinitiv

| Composite PMI Data | Latest Reported | 1 Month Ago | 3 Months Ago | 6 Months Ago | 1 Year Ago |
|--------------------|-----------------|-------------|--------------|--------------|------------|
| U.S. | 52.10 | 52.50 | 50.90 | 50.20 | 52.30 |
| Euro Zone | 50.30 | 49.20 | 47.60 | 47.20 | 53.70 |
| Germany | 47.70 | 46.30 | 47.40 | 46.40 | 52.60 |
| France | 48.30 | 48.10 | 44.80 | 44.10 | 52.70 |
| U.K. | 52.80 | 53.00 | 52.10 | 48.50 | 52.20 |
| Japan | 51.70 | 50.60 | 50.00 | 52.10 | 52.90 |
| China | 52.70 | 52.50 | 52.60 | 50.90 | 54.50 |

Source: Refinitiv

| Indian Commodities | Px Last | Change in % | | | | 52 Week | |
|-----------------------|---------|-------------|---------|--------|--------|---------|--------|
| | | 1 Day | 1 Month | 1 Year | YTD | High | Low |
| Gold (10 gm) | 73,262 | 0.20 | 12.11 | 22.63 | 16.40 | 73,262 | 56,247 |
| Silver (1 kg) | 82,807 | -0.50 | 12.46 | 12.17 | 13.40 | 83,961 | 66,519 |
| Crude Oil (1 bbl) | 6,909 | 0.07 | 0.74 | 4.11 | 15.67 | 7,796 | 5,534 |
| Natural Gas (1 mmbtu) | 147 | 2.66 | 3.90 | -24.46 | -31.06 | 298 | 131 |
| Aluminium (1 kg) | 242 | 1.77 | 18.54 | 10.97 | 13.55 | 242 | 196 |
| Copper (1 kg) | 845 | 0.69 | 11.23 | 9.39 | 15.08 | 845 | 694 |
| Nickel (1 kg) | 1,603 | 3.51 | 7.84 | -22.49 | 13.27 | 2,104 | 1,364 |
| Lead (1 kg) | 193 | 0.91 | 5.83 | -2.10 | 2.22 | 198 | 179 |
| Zinc (1 kg) | 253 | 0.44 | 15.07 | 0.30 | 8.09 | 263 | 207 |
| Mentha Oil (1 kg) | 1,012 | -0.93 | -1.19 | -10.56 | 0.68 | 1,189 | 990 |
| Cotton (1 bales) | NA | NA | NA | NA | NA | NA | NA |

Source: MCX-SX

CURRENCY MARKET UPDATE

| Currency | Px Last | Change in % | | | | 52 Week | |
|--------------|---------|-------------|---------|--------|-------|---------|--------|
| | | 1 Day | 1 Month | 1 Year | YTD | High | Low |
| USD/INR | 83.47 | -0.08 | 0.52 | 1.51 | 0.32 | 83.58 | 81.61 |
| EUR/INR | 88.81 | -0.10 | -1.53 | -1.45 | -3.27 | 92.63 | 86.88 |
| GBP/INR | 103.12 | -0.72 | -2.33 | 0.78 | -2.62 | 107.91 | 100.17 |
| YEN(100)/INR | 53.90 | -0.20 | -2.04 | -11.72 | -8.60 | 61.50 | 53.89 |
| SGD/INR | 61.21 | -0.18 | -1.02 | -0.69 | -2.88 | 63.23 | 60.40 |

Source: Refinitiv

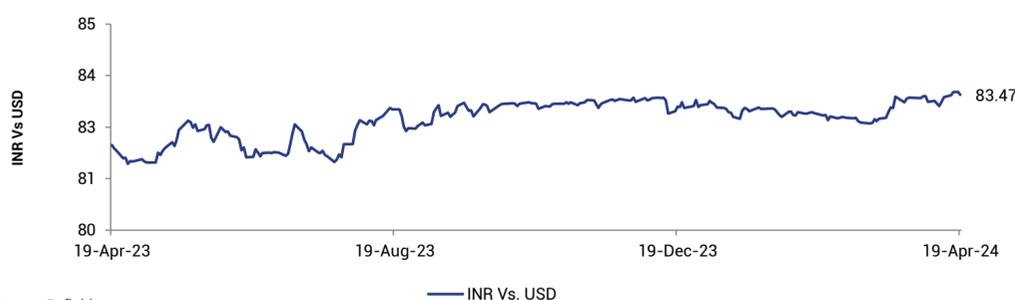
| Currency | Px Last | Change in % | | | | 52 Week | |
|--------------|---------|-------------|---------|--------|-------|---------|--------|
| | | 1 Day | 1 Month | 1 Year | YTD | High | Low |
| EUR/USD | 1.07 | 0.10 | -1.94 | -2.74 | -3.46 | 1.13 | 1.04 |
| GBP/USD | 1.24 | -0.51 | -2.74 | -0.54 | -2.81 | 1.31 | 1.20 |
| USD/JPY | 154.63 | 0.00 | 2.51 | 14.80 | 9.62 | 154.78 | 133.00 |
| SGD/USD | 0.73 | 0.04 | -1.44 | -1.99 | -3.11 | 0.76 | 0.73 |
| Dollar Index | 106.15 | 0.00 | 2.23 | 4.11 | 4.76 | 107.35 | 99.58 |

Source: Refinitiv

| Currency Futures (Rupee) | Closing | 1 Day Change % | YTD | 1 Month Change % | 3 Month Change % |
|--------------------------|---------|----------------|------|------------------|------------------|
| Future 1 Month | 83.49 | -0.07 | 0.27 | 0.54 | 0.48 |
| Future 3 Month | 83.67 | -0.07 | 0.30 | 0.58 | 0.49 |
| Future 6 Month | 84.15 | -0.10 | 0.43 | 0.81 | 0.62 |
| NDF 1 Month | 83.49 | -0.16 | 0.29 | 0.48 | 0.41 |
| NDF 3 Month | 83.68 | -0.14 | 0.19 | 0.71 | 0.24 |
| NDF 6 Month | 84.02 | -0.12 | 0.27 | 0.55 | 0.23 |

Source: Refinitiv

RUPEE VS. U.S. DOLLAR

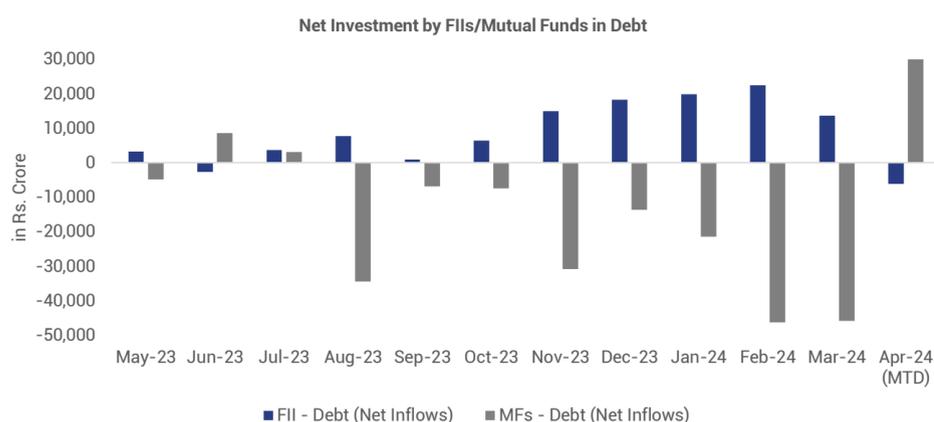
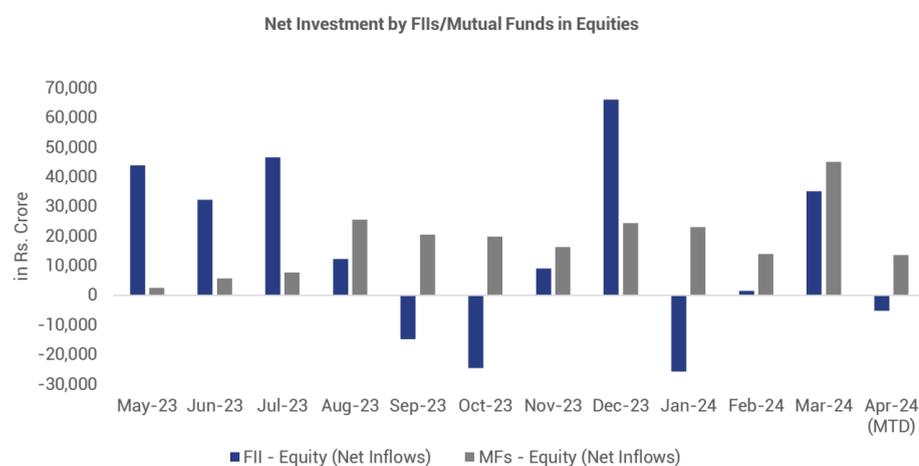


Source: Refinitiv

MUTUAL FUND AND INSURANCE UPDATE

- Mutual funds bought equity worth Rs. 1,152.65 crore as against sale of Rs. 886.51 crore as on Apr 18, 2024. This led to a net purchase of Rs. 266.14 crore compared with a net purchase of Rs. 1,480.98 crore on Apr 16, 2024.
- Mutual funds bought debt worth Rs. 1,651.56 crore as against sale of Rs. 722.29 crore as on Apr 18, 2024. This led to a net purchase of Rs. 929.27 crore compared with a net purchase of Rs. 1,239.82 crore on Apr 16, 2024.

TRANSACTION TRENDS FIIs vs MFs



EVENTS CALENDAR

| Event | Date |
|--|-----------|
| Reserve Money | 24-Apr-24 |
| Currency in Circulation | 24-Apr-24 |
| Banker's Deposits with RBI | 24-Apr-24 |
| Forex Reserves | 26-Apr-24 |
| Loans and Advances to Central Government | 26-Apr-24 |
| Loans and Advances to State Government | 26-Apr-24 |

MF SCHEMES CATEGORY WISE PERFORMANCE

| Category-Equity | 1 Week | 1 Month | 6 Month | 1 Year | 3 Year | 5 Year |
|----------------------|--------|---------|---------|--------|--------|--------|
| Large Cap Fund | -1.62 | 3.18 | 17.45 | 34.37 | 17.44 | 14.81 |
| Mid Cap Fund | -1.50 | 6.97 | 19.63 | 49.10 | 24.95 | 21.70 |
| Large & Mid Cap Fund | -1.55 | 5.39 | 19.03 | 41.98 | 21.92 | 18.26 |
| Small Cap Fund | -0.70 | 8.52 | 15.80 | 49.73 | 29.14 | 25.36 |
| Multi Cap Fund | -1.40 | 5.81 | 18.57 | 45.76 | 24.72 | 20.77 |
| Focused Fund | -1.48 | 4.40 | 17.61 | 37.46 | 19.12 | 16.23 |
| Value Fund | -1.47 | 4.55 | 21.52 | 46.52 | 23.60 | 18.26 |
| Contra Fund | -1.54 | 5.36 | 22.84 | 46.85 | 26.05 | 20.80 |
| ELSS | -1.32 | 5.08 | 16.98 | 39.24 | 22.09 | 18.15 |
| Sectoral | -1.51 | 4.76 | 19.42 | 42.81 | 21.85 | 19.11 |
| Thematic | -1.46 | 4.47 | 20.07 | 43.26 | 21.47 | 18.58 |
| Dividend Yield Fund | -1.40 | 4.48 | 21.62 | 44.91 | 25.26 | 19.78 |

Less than 1 yr return are absolute and greater than 1 yr returns are CAGR

| Category-Debt | 1 Week | 1 Month | 6 Month | 1 Year | 3 Year | 5 Year |
|--|--------|---------|---------|--------|--------|--------|
| Overnight Fund | 6.28 | 6.52 | 6.64 | 6.69 | 5.13 | 4.66 |
| Liquid Fund | 6.74 | 8.01 | 7.31 | 7.14 | 5.42 | 5.11 |
| Ultra Short Duration Fund | 6.41 | 8.15 | 7.02 | 6.84 | 5.27 | 5.39 |
| Low Duration Fund | 5.72 | 7.98 | 7.13 | 6.96 | 5.34 | 5.39 |
| Money Market Fund | 5.69 | 8.51 | 7.37 | 7.18 | 5.47 | 5.78 |
| Short Duration Fund | 0.32 | 4.05 | 6.84 | 6.23 | 5.43 | 5.79 |
| Medium Duration Fund | -1.92 | 2.53 | 7.52 | 6.36 | 5.81 | 5.42 |
| Medium to Long Duration Fund | -7.31 | -1.94 | 7.99 | 5.94 | 4.74 | 5.78 |
| Long Duration Fund | -7.47 | -7.33 | 11.24 | 7.42 | 4.64 | 7.12 |
| Corporate Bond Fund | -0.94 | 4.04 | 7.17 | 6.60 | 5.02 | 6.41 |
| Gilt Fund | -7.89 | -3.63 | 8.72 | 6.38 | 4.72 | 6.70 |
| Gilt Fund with 10 year constant duration | -7.04 | -2.61 | 9.03 | 6.53 | 4.32 | 7.06 |
| Dynamic Bond | -7.09 | -2.73 | 8.02 | 6.28 | 5.07 | 6.20 |
| Banking and PSU Fund | -1.24 | 3.92 | 7.20 | 6.50 | 5.04 | 6.52 |
| Floater Fund | 2.92 | 7.13 | 7.46 | 7.39 | 5.60 | 6.38 |
| Credit Risk Fund | 2.52 | 4.77 | 7.57 | 7.45 | 9.27 | 4.92 |

Less than 1 yr return are simple annualised and greater than 1 yr returns are CAGR

| Category-Hybrid | 1 Week | 1 Month | 6 Month | 1 Year | 3 Year | 5 Year |
|--------------------------|--------|---------|---------|--------|--------|--------|
| Arbitrage Fund | 0.22 | 0.81 | 3.83 | 7.57 | 5.30 | 5.03 |
| Balanced Advantage | -0.84 | 2.34 | 12.20 | 24.63 | 12.27 | 11.22 |
| Aggressive Hybrid Fund | -1.12 | 3.21 | 14.25 | 29.70 | 16.44 | 14.25 |
| Equity Savings | -0.34 | 1.74 | 7.59 | 16.26 | 9.83 | 8.93 |
| Conservative Hybrid Fund | -0.35 | 0.95 | 6.36 | 12.28 | 8.56 | 7.85 |
| Multi Asset Allocation | -0.76 | 3.89 | 15.25 | 29.40 | 16.97 | 16.99 |

Less than 1 yr return are absolute and greater than 1 yr returns are CAGR

Source: MFI Explorer

| Event | Date |
|---|-----------|
| Infrastructure Output | 30-Apr-24 |
| Fiscal deficit (as a % of budget estimates) | 30-Apr-24 |
| Revenue deficit | 30-Apr-24 |
| Tax Revenue | 30-Apr-24 |
| Capital Expenditure | 30-Apr-24 |

^[1]Data as on 18 Apr, 2024

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