



20 August 2024

## INDIAN EQUITY MARKET

- Indian equity markets experienced gains fueled by anticipation that the U.S. Fed Chairperson might deliver distinct indications regarding the probable magnitude of a rate reduction in Sep 2024, during the forthcoming Jackson Hole Symposium this week. Gains were extended following a fall in global crude oil prices due to ease in geopolitical tensions after Israel has accepted a proposal to bridge differences holding up a cease-fire and hostage release in Gaza.
- Key benchmark indices BSE SENSEX and Nifty 50 gained 0.47% and 0.51% to close at 80,802.86 and 24,698.85 respectively.
- The overall market breadth on BSE was strong with 2,321 scrips advancing and 1,612 scrips declining. A total of 104 scrips remained unchanged.

## CORPORATE NEWS

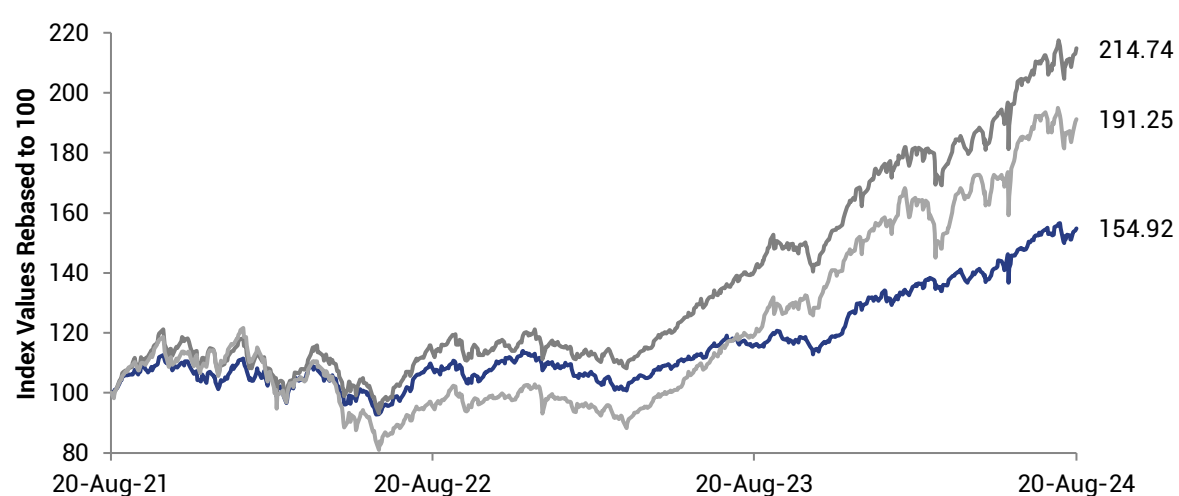
- Infosys is set to generate over \$100 million as a key partner in a \$1.1 billion cloud migration agreement involving Coca-Cola and Microsoft. The deal, signed in Apr 2024, highlights the growing role of Indian IT service providers in major global technology transformations. According to reports, Coca-Cola Euro Pacific Partners PLC, a subsidiary of the renowned beverage corporation the Coca-Cola Company, has pledged €167 million to Microsoft for Azure cloud migration services over a period of six years, alongside an additional €25 million designated for Infosys as a collaborative partner.
- DCM Shriram Ltd has declared the commissioning of a new hydrogen peroxide facility at its chemical complex located in Jhagadia, Bharuch district, Gujarat. The plant, which has a production capacity of 52,500 tons per annum, is integrated within the company's Chemicals complex, utilizing hydrogen generated on-site.

## GLOBAL EQUITY MARKET

- U.S. equity markets fell due to profit taking following the recent upward trend on Wall Street. Trading activity has been notably restrained, as investors appear hesitant to undertake substantial actions ahead of key events later this week such as the Jackson Hole Economic Symposium that may influence the forecast for interest rates.
- European equity markets fell amid uncertainty about the outlook for economic growth in the region, and possible interest rate moves by major central banks.
- Asian equity markets closed on a mixed note despite dovish U.S. Federal Reserve expectations and signs of easing Middle East tensions. The Japanese markets experienced a surge as a decline in the Japanese yen encouraged investors to seek bargains following significant losses in the prior session. However, the Chinese market fell after the People's Bank of China left its benchmark lending rates unchanged as expected. Today (as on August 21), Asian markets opened lower, tracking Wall Street's overnight.

## INDIAN DERIVATIVES MARKET

- Nifty Aug 2024 Futures stood at 24,711.25, a premium of 12.40 points above the spot closing of 24,698.85. The turnover on NSE's Futures and Options segment fell to Rs.6,501.63 crore on August 20, 2024, compared with Rs.4,95,885.35 crore on August 19, 2024.
- The Put-Call ratio stood at 1 compared with the previous session's close of 0.96.



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           | 24,699  | 0.51        | 0.68    | 27.91  | 13.66 | 25,078  | 18,838 | 22.95      | 22.32         |
| Nifty 100          | 25,782  | 0.56        | 1.30    | 34.22  | 17.63 | 26,146  | 18,743 | 23.85      | 22.82         |
| Nifty 500          | 23,280  | 0.61        | 1.87    | 38.92  | 19.82 | 23,638  | 16,466 | 26.55      | 23.64         |
| Nifty Midcap 100   | 58,248  | 0.84        | 4.18    | 54.03  | 26.13 | 59,290  | 37,656 | 43.57      | 26.61         |
| Nifty Smallcap 250 | 17,733  | 0.54        | 3.32    | 56.40  | 26.29 | 18,050  | 11,375 | 30.82      | 24.34         |
| Nifty SME Emerge   | 15,382  | 0.57        | 6.76    | 70.86  | 42.61 | 15,501  | 9,010  | NA         | 83.76         |

Source: MFI 360 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     | 25,500  | 0.52        | 2.15    | 65.67  | 36.96  | 26,934  | 15,294 | 23.57      | 41.78         |
| Nifty Bank     | 50,803  | 0.86        | -2.80   | 15.85  | 5.20   | 53,358  | 42,105 | 14.74      | 17.93         |
| Nifty FMCG     | 62,241  | -0.14       | 1.89    | 20.94  | 9.22   | 63,084  | 50,607 | 48.86      | 42.18         |
| Nifty IT       | 41,573  | 0.81        | 4.13    | 35.84  | 17.06  | 41,747  | 30,054 | 33.97      | 29.26         |
| Nifty Media    | 2,075   | -0.27       | 5.72    | -7.83  | -13.10 | 2,499   | 1,743  | NA         | 961.10        |
| Nifty Metal    | 9,205   | 0.47        | -0.56   | 41.75  | 15.38  | 10,196  | 6,346  | 30.66      | 16.28         |
| Nifty Pharma   | 22,374  | 0.61        | 9.54    | 46.51  | 32.93  | 22,385  | 14,544 | 37.36      | 33.51         |
| Nifty Realty   | 1,052   | 0.20        | -4.00   | 98.48  | 34.39  | 1,150   | 530    | 57.22      | 53.83         |
| Nifty Energy   | 43,528  | 0.45        | 3.48    | 65.49  | 30.06  | 45,022  | 25,648 | 16.00      | 12.46         |

Source: MFI 360 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        | 23,178  | 1.11        | -1.77   | 18.98  | 7.87  | 24,047  | 18,870 | 16.51      | 19.44         |
| Nifty India Consumption         | 11,812  | 0.15        | 3.67    | 43.75  | 23.33 | 11,893  | 8,209  | 51.61      | 43.47         |
| Nifty Infrastructure            | 9,203   | 0.22        | 0.88    | 54.01  | 26.00 | 9,548   | 5,929  | 24.40      | 19.52         |
| Nifty MNC                       | 30,704  | 0.35        | 0.82    | 41.60  | 26.83 | 31,495  | 21,443 | 46.35      | 49.45         |
| Nifty Public Sector Enterprises | 11,366  | 0.46        | 4.00    | 111.55 | 44.70 | 11,815  | 5,375  | 13.28      | 8.18          |

Source: MFI 360 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          | 19,720  | -0.24       | 1.01    | 34.20  | 17.20 | 20,691  | 14,058 | 32.26      | 28.22         |
| Nasdaq Composite    | 17,817  | -0.33       | 0.51    | 34.05  | 18.69 | 18,671  | 12,544 | 29.04      | 23.42         |
| FTSE 100            | 8,273   | -1.00       | 1.44    | 13.92  | 6.98  | 8,474   | 7,251  | 10.30      | 12.26         |
| CAC 40              | 7,486   | -0.22       | -0.65   | 4.49   | -0.76 | 8,259   | 6,774  | 13.53      | 14.22         |
| DAX                 | 18,358  | -0.35       | 1.02    | 17.87  | 9.59  | 18,893  | 14,630 | 13.25      | 13.87         |
| Nikkei              | 38,063  | 1.80        | -4.99   | 21.02  | 13.74 | 42,427  | 30,488 | 18.32      | 15.57         |
| Hang Seng           | 17,511  | -0.33       | 0.54    | -2.45  | 2.72  | 19,706  | 14,794 | 10.64      | 10.67         |
| SSE Composite Index | 2,867   | -0.93       | -3.88   | -8.47  | -3.64 | 3,219   | 2,635  | 12.00      | 12.08         |

Source: MFI 360 Explorer; Returns are based in local currency

| F&O Trends               | Px Last   | Previous  | Change % |
|--------------------------|-----------|-----------|----------|
| Near Futures             | 24,711.30 | 24,595.80 | 0.47     |
| Near Basis               | 12.40     | 23.10     | -46.32   |
| Mid Futures              | 24,841.20 | 24,723.50 | 0.48     |
| Mid Basis                | 142.30    | 150.85    | -5.67    |
| Near Open Interest (Cr.) | 1.08      | 1.10      | -1.77    |
| Mid Open Interest (Cr.)  | 0.17      | 0.16      | 8.19     |
| Rollover (%)             | 16.28     | 15.06     | 8.11     |

Source: NSE

| Transaction Trends (Equity)      |                | Amount in ₹ Cr. |        |         |         |
|----------------------------------|----------------|-----------------|--------|---------|---------|
| Nature                           | Gross Purchase | Gross Sale      | Net    | MTD     | YTD     |
| Foreign Institutional Investors* | 13,171         | 14,927          | -1,756 | -21,761 | 13,804  |
| Mutual Funds**                   | 10,221         | 7,332           | 2,888  | 19,198  | 231,226 |

\*As on 20th August 2024; \*\*As on 16th August 2024; Source: SEBI, NSDL

## INDIAN ECONOMY

- According to Corporate Affairs Ministry data, company registrations decreased by almost 11% YoY in Jul 2024, following a 12% increase in Jun 2024. The registration of limited liability partnerships (LLPs) has shown consistent growth in FY25, except for a temporary decline in May 2024 following several months of increases. In Jul 2024, LLP registrations rose by 21% YoY, reaching a total of 5,896.
- The ministry of road transport and highways wants to build a unified public transport and terminal system. This plan focuses on bringing together roadways, railways, airways, waterways, and ropeways to make travel easier and more efficient for passengers.
- According to an RBI study, Gujarat surpassed Uttar Pradesh in attracting bank funds for projects in 2023-24. Gujarat obtained funding for 154 projects, representing 14.7% of the total Rs. 3.9 lakh crore financed, an increase from 14% the previous year. In contrast, Uttar Pradesh, which was funded for 69 projects, experienced a decline in its share to 7.6% from 16.2%.

## INDIAN DEBT MARKET

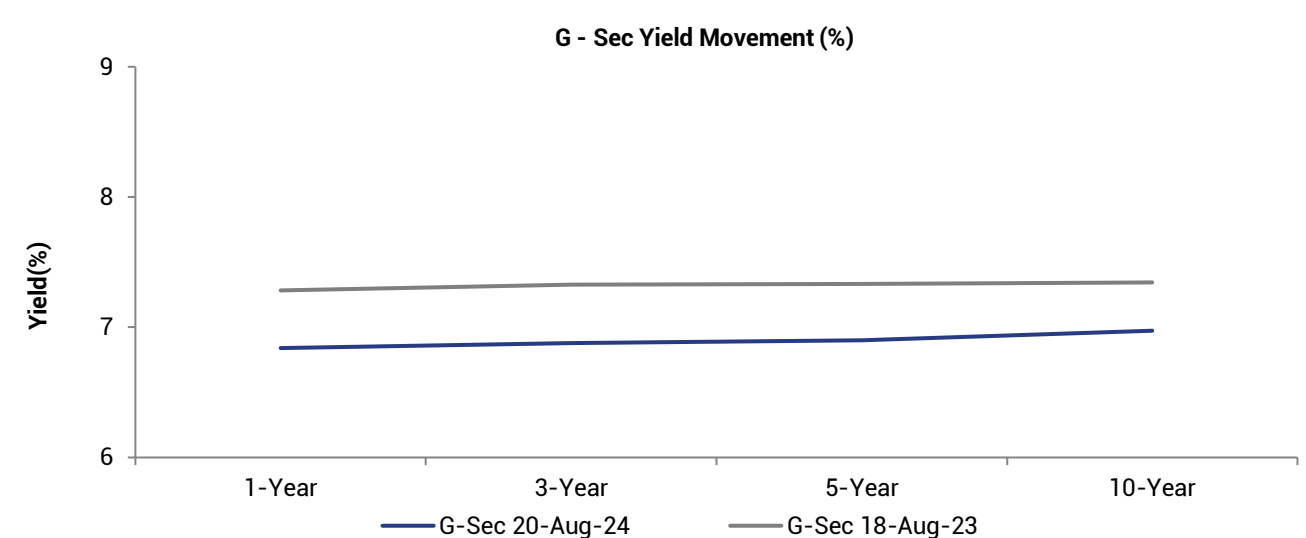
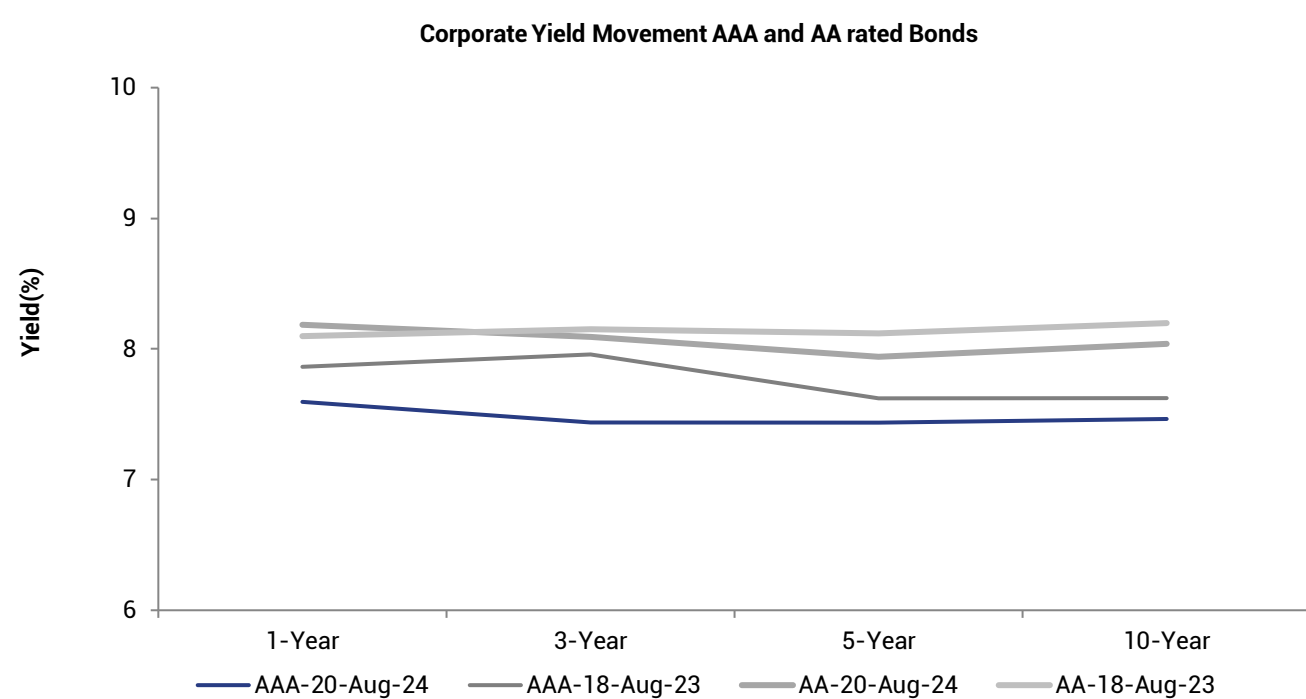
- Bond yields fell marginally as market participants awaited for fresh cues, including minutes from the latest meetings of the RBI and the U.S. Federal Reserve this week. Focus will also remain on the speech of the U.S. Fed's Chairperson at the Jackson Hole symposium on Aug 23, 2024, where market participants are expecting of a hint of rate cut in Sep 2024.
- Yield on the 10-year benchmark paper (7.10% GS 2034) fell by 1 bps to close at 6.86% as compared to the previous close of 6.87%.
- Reserve Bank of India conducted the auction of government securities for seven states for a notified amount of Rs. 13,790 crore for which full amount was accepted. The cut off yield ranged from 7.19% to 7.25%. The lowest yield was witnessed in case of Tamil Nadu and the highest yield was witnessed in case of Haryana.
- RBI conducted the auction of 3-day Variable Rate Reverse Repo for the notified amount of Rs. 25,000 crore for which amount of Rs. 875 crore was accepted, and the cut-off yield stood at 6.49%.

## MONEY MARKET

- According to media reports, Rural Electrification Corporation Ltd. plans to raise Rs. 6,000 crore through the sale of bonds maturing in 15 years and one month and via a reissue of 7.59% May 2027 bonds.

## SPREAD ANALYSIS

- Yields on gilt were unchanged or moved by 1 bps across the maturities, barring 2 & 3 year papers that rose by 4 & 3 bps respectively and 30 year paper that fell by 2 bps.
- Corporate bond yields were unchanged or increased by 1 bps across the curve, barring 1 to 3 year papers that increased by 2 or 4 bps.



Source: Refinitiv

<sup>[1]</sup>Data as on 19 Aug, 2024

| Key Indicators   | Current | Previous |
|--|---------|----------|
| GDP (Q4 FY'24)   | 7.80%   | 8.60%    |
| IIP (Jun'24)   | 4.20%   | 6.20%    |
| Manufacturing PMI Jul'24                                     | 58.10   | 58.30    |
| Credit Growth (Jul 26,2024)                                  | 13.70%  | 14.00%   |
| Deposit Growth (Jul 26,2024)                                 | 10.60%  | 11.30%   |
| WPI (Jul'24)   | 2.04%   | 3.36%    |
| CPI (Jul'24)   | 3.54%   | 5.08%    |
| Current Account Deficit (Q4 of FY24, in \$ Billion)          | -5.70   | 8.70     |
| Fiscal Deficit (Apr to Jun 2024, as a % of Budget Estimates) | 8.05    | 3.00     |
| Trade Deficit (In \$ billion-Jul24)                          | 23.50   | 20.98    |

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 (%) | 20-Aug-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 (%) | 20-Aug-24 | Week Ago | Month Ago | Year Ago |
|-----------------|-----------|----------|-----------|----------|
| FBIL MIBOR      | 6.59      | 6.55     | 6.60      | 6.74     |
| CALL            | 6.50      | 6.48     | 6.53      | 6.69     |
| T-Repo          | 6.33      | 6.34     | 6.47      | 6.63     |
| OIS- 3 M        | 6.58      | 6.58     | 6.65      | 6.80     |
| OIS- 6 M        | 6.56      | 6.58     | 6.69      | 6.88     |

Source: FBIL

| Certificate of Deposit (%) | 20-Aug-24 | Week Ago | Month Ago | Year Ago |
|----------------------------|-----------|----------|-----------|----------|
| 3-Month                    | 7.35      | 7.33     | 7.19      | 7.05     |
| 6-Month                    | 7.47      | 7.50     | 7.42      | 7.26     |
| 9-Month                    | 7.58      | 7.55     | 7.47      | 7.54     |
| 12-Month                   | 7.62      | 7.62     | 7.60      | 7.55     |

Source: Refinitiv

| Commercial Paper (%) | 20-Aug-24 | Week Ago | Month Ago | Year Ago |
|----------------------|-----------|----------|-----------|----------|
| 3-Month              | 7.23      | 7.21     | 7.17      | 7.07     |
| 6-Month              | 7.52      | 7.53     | 7.47      | 7.36     |
| 12-Month             | 7.67      | 7.67     | 7.63      | 7.51     |

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          | 6.73      | 6.76     | 6.88    | 7.16   | -3            | -16     | -43    |
| 3 Yr GOI Bond          | 6.76      | 6.74     | 6.89    | 7.20   | 2             | -13     | -44    |
| 5 Yr GOI Bond          | 6.79      | 6.78     | 6.92    | 7.20   | 0             | -13     | -42    |
| 10 Yr GOI Bond         | 6.86      | 6.86     | 6.97    | 7.21   | -1            | -11     | -36    |
| 15 Yr GOI Bond         | 6.91      | 6.92     | 7.00    | 7.36   | -1            | -9      | -45    |
| US 10 Yr Treasury      | 3.82      | 3.87     | 4.24    | 4.25   | -5            | -42     | -43    |

Source: Refinitiv

| Corporate Bond Spread Matrix | AAA       |              |             | AA        |              |             |
|------------------------------|-----------|--------------|-------------|-----------|--------------|-------------|
|                              | 20-Aug-24 | 1 Month Avg. | 1 Year Avg. | 20-Aug-24 | 1 Month Avg. | 1 Year Avg. |
| 1 Yr                         | 75        | 69           | 70          | 134       | 128          | 109         |
| 3 Yr                         | 56        | 53           | 51          | 122       | 117          | 95          |
| 5 Yr                         | 54        | 52           | 38          | 104       | 99           | 86          |
| 10 Yr                        | 49        | 44           | 37          | 106       | 96           | 97          |

Source: Refinitiv

| Liquidity Indicators (in ₹ Cr.) | 20-Aug-24 | Week Ago | Month Ago | Year Ago |
|---------------------------------|-----------|----------|-----------|----------|
| Govt Securities                 | 73,687    | 47,322   | 51,180    | 49,204   |
| Call Money                      | 10,919    | 11,382   | 8,451     | 10,247   |
| T-Repo                          | 373,758   | 355,163  | 377,963   | 349,197  |
| LAF                             | NA        | NA       | NA        | NA       |
| Treasury Bills                  | 5,065     | 3,889    | 6,633     | 2,131    |
| Interbank Liquidity             | NA        | NA       | NA        | NA       |

Source: Refinitiv

| Transaction Trends (Debt)        | Amount in ₹ Cr. |            |        |         |          |
|----------------------------------|-----------------|------------|--------|---------|----------|
|                                  | Gross Purchase  | Gross Sale | Net    | MTD     | YTD      |
| Foreign Institutional Investors* | 2,610           | 255        | 2,355  | 11,927  | 102,915  |
| Mutual Funds**                   | 5,542           | 9,166      | -3,624 | -30,210 | -184,946 |

\*As on 20th August 2024;\*\*As on 16th August 2024; Source: SEBI, NSDL

| Govt. Borrowing Program  | Scheduled      | Completed | % Completed |
|--------------------------|----------------|-----------|-------------|
|                          | (Amt in ₹ Cr.) |           |             |
| Week: August 19-23, 2024 | 23,000         | 0         | 0.00%       |
| Month: Aug 2024          | 140,000        | 82,697    | 59.07%      |
| H1: Apr 24-Sep 24        | 750,000        | 570,697   | 76.09%      |

Source: RBI

## GLOBAL ECONOMY

- The People's Bank of China left its benchmark lending rates unchanged on 20th Aug, 2024 after cutting the rates unexpectedly by 10 basis points on 22nd Jul, 2024. China's central bank kept its one-year loan prime rate unchanged at 3.35%. Similarly, the five-year LPR, the benchmark for mortgage rates, was retained at 3.85%.
- According to Eurostat, eurozone's harmonized index of consumer prices climbed 2.6% YoY in Jul 2024, slightly faster than the 2.5% increase in Jun 2024. The rate matched the estimate published on Jul 31, 2024. Core inflation, that strips out prices of energy, food, alcohol and tobacco, held steady at 2.9%, as estimated.
- According to Destatis, Germany's producer prices halved to 0.8% on YoY in Jul 2024 from 1.6% in Jun 2024. The rate came in line with expectations.

## INTERNATIONAL MARKET UPDATE

- According to the Conference Board, U.S. economic index slid by 0.6% in Jul 2024 after dipping by 0.2% in Jun 2024. Economists had expected the index to decrease by 0.3%.

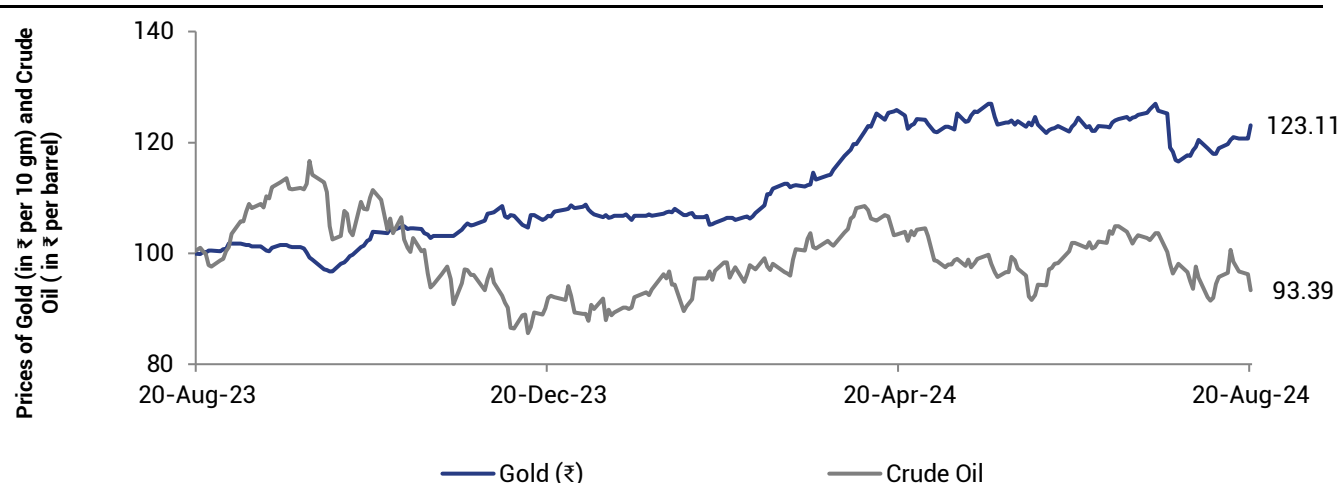
## COMMODITY MARKET

- Gold prices rose amid continued bets about an interest rate cut by the U.S. Federal Reserve next month.
- Brent crude oil prices (spot) fell on concerns about the outlook for demand from China. Easing geopolitical tensions also weighed on oil prices.

## CURRENCY UPDATE

- The Indian rupee in the spot trade rose against the U.S. dollar following rise in the domestic equity markets.
- Euro rose against the U.S. dollar as investors awaited the U.S. Federal Reserve Chair's speech to the Jackson Hole economic conference later in the week.

## CRUDE OIL VS. GOLD (IN ₹)



Source: MCX-SX

<sup>[1]</sup>Data as on 19 Aug, 2024

## COMMODITY MARKET UPDATE

| International Commodities       | Px Last | Change in % |         |        |        | 52 Week |       |
|---------------------------------|---------|-------------|---------|--------|--------|---------|-------|
|                                 |         | 1 Day       | 1 Month | 1 Year | YTD    | High    | Low   |
| Gold (\$/oz)                    | 2,514   | 0.39        | 4.70    | 33.13  | 21.87  | 2,514   | 1,820 |
| Silver (\$/oz)                  | 29      | -0.17       | 0.57    | 29.61  | 23.84  | 32      | 21    |
| NYMEX Crude(\$/bbl)             | 75      | -0.73       | -7.64   | -7.49  | 5.15   | 94      | 68    |
| Brent Crude(\$/bbl)             | 80      | -2.72       | -7.64   | -7.33  | -0.30  | 98      | 76    |
| Baltic Dry Index <sup>[1]</sup> | 1,708   | 1.01        | -10.20  | 38.08  | -18.43 | 3,346   | 1,063 |
| Core Commodity Index            | 327     | 0.03        | -0.95   | 5.92   | 8.43   | 351     | 294   |
| 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.               | 54.30           | 54.80       | 51.30        | 52.00        | 52.00      |
| Euro Zone          | 50.20           | 50.90       | 51.70        | 47.90        | 48.60      |
| Germany            | 49.10           | 50.40       | 50.60        | 47.00        | 48.50      |
| France             | 49.10           | 48.80       | 50.50        | 44.60        | 46.60      |
| U.K.               | 52.80           | 52.30       | 54.10        | 52.90        | 50.80      |
| Japan              | 52.50           | 49.70       | 52.30        | 51.50        | 52.20      |
| China              | 51.20           | 52.80       | 52.80        | 52.50        | 51.90      |

Source: Refinitiv

| Indian Commodities    | Px Last | Change in % |         |        |        | 52 Week |        |
|-----------------------|---------|-------------|---------|--------|--------|---------|--------|
|                       |         | 1 Day       | 1 Month | 1 Year | YTD    | High    | Low    |
| Gold (10 gm)          | 71,676  | 2.01        | -2.04   | 23.11  | 13.88  | 73,932  | 56,247 |
| Silver (1 kg)         | 85,109  | 4.45        | -4.25   | 20.88  | 16.56  | 94,181  | 66,519 |
| Crude Oil (1 bbl)     | 6,241   | -3.01       | -9.90   | -6.61  | 4.49   | 7,796   | 5,534  |
| Natural Gas (1 mmbtu) | 188     | 5.28        | 5.57    | -13.91 | -11.84 | 298     | 131    |
| Aluminium (1 kg)      | 226     | 3.51        | 0.67    | 14.17  | 6.01   | 250     | 196    |
| Copper (1 kg)         | 803     | 1.36        | -2.42   | 10.63  | 9.45   | 934     | 694    |
| Nickel (1 kg)         | 1,419   | 3.86        | 2.90    | -17.57 | 0.31   | 2,104   | 1,328  |
| Lead (1 kg)           | 193     | -0.26       | -0.85   | 4.51   | 2.22   | 202     | 179    |
| Zinc (1 kg)           | 270     | 1.89        | 0.28    | 28.07  | 15.25  | 281     | 207    |
| Mentha Oil (1 kg)     | 998     | -0.03       | 2.89    | -10.00 | -0.69  | 1,189   | 932    |
| 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      | 83.79   | -0.09       | 0.16    | 0.83   | 0.70  | 83.97   | 82.36  |
| EUR/INR      | 93.21   | 0.29        | 2.36    | 3.17   | 1.53  | 93.21   | 86.88  |
| GBP/INR      | 109.12  | 0.17        | 0.88    | 3.06   | 3.05  | 109.26  | 100.17 |
| YEN(100)/INR | 57.66   | 0.82        | 8.47    | 0.84   | -2.23 | 59.31   | 51.52  |
| SGD/INR      | 64.17   | 0.13        | 3.15    | 4.75   | 1.81  | 64.21   | 60.40  |

Source: Refinitiv

| Currency     | Px Last | Change in % |         |        |      | 52 Week |        |
|--------------|---------|-------------|---------|--------|------|---------|--------|
|              |         | 1 Day       | 1 Month | 1 Year | YTD  | High    | Low    |
| EUR/USD      | 1.11    | 0.41        | 2.33    | 2.44   | 0.85 | 1.11    | 1.04   |
| GBP/USD      | 1.30    | 0.32        | 0.85    | 2.35   | 2.36 | 1.31    | 1.20   |
| USD/JPY      | 145.25  | -0.90       | -7.77   | -0.08  | 2.97 | 161.99  | 140.24 |
| SGD/USD      | 0.77    | 0.28        | 3.11    | 4.02   | 1.14 | 0.76    | 0.73   |
| Dollar Index | 101.44  | -0.44       | -2.83   | -1.87  | 0.11 | 107.35  | 100.62 |

Source: Refinitiv

| Currency Futures (Rupee) | Closing | 1 Day Change % | YTD  | 1 Month Change % | 3 Month Change % |
|--------------------------|---------|----------------|------|------------------|------------------|
| Future 1 Month           | 83.79   | -0.12          | 0.64 | 0.11             | 0.49             |
| Future 3 Month           | 84.00   | -0.13          | 0.69 | 0.15             | 0.58             |
| Future 6 Month           | 84.37   | -0.19          | 0.69 | 0.36             | 0.46             |
| NDF 1 Month              | 83.83   | -0.09          | 0.69 | 0.19             | 0.56             |
| NDF 3 Month              | 84.01   | -0.09          | 0.58 | 0.07             | 0.56             |
| NDF 6 Month              | 84.43   | -0.07          | 0.76 | 0.32             | 0.68             |

Source: Refinitiv

## RUPEE VS. U.S. DOLLAR

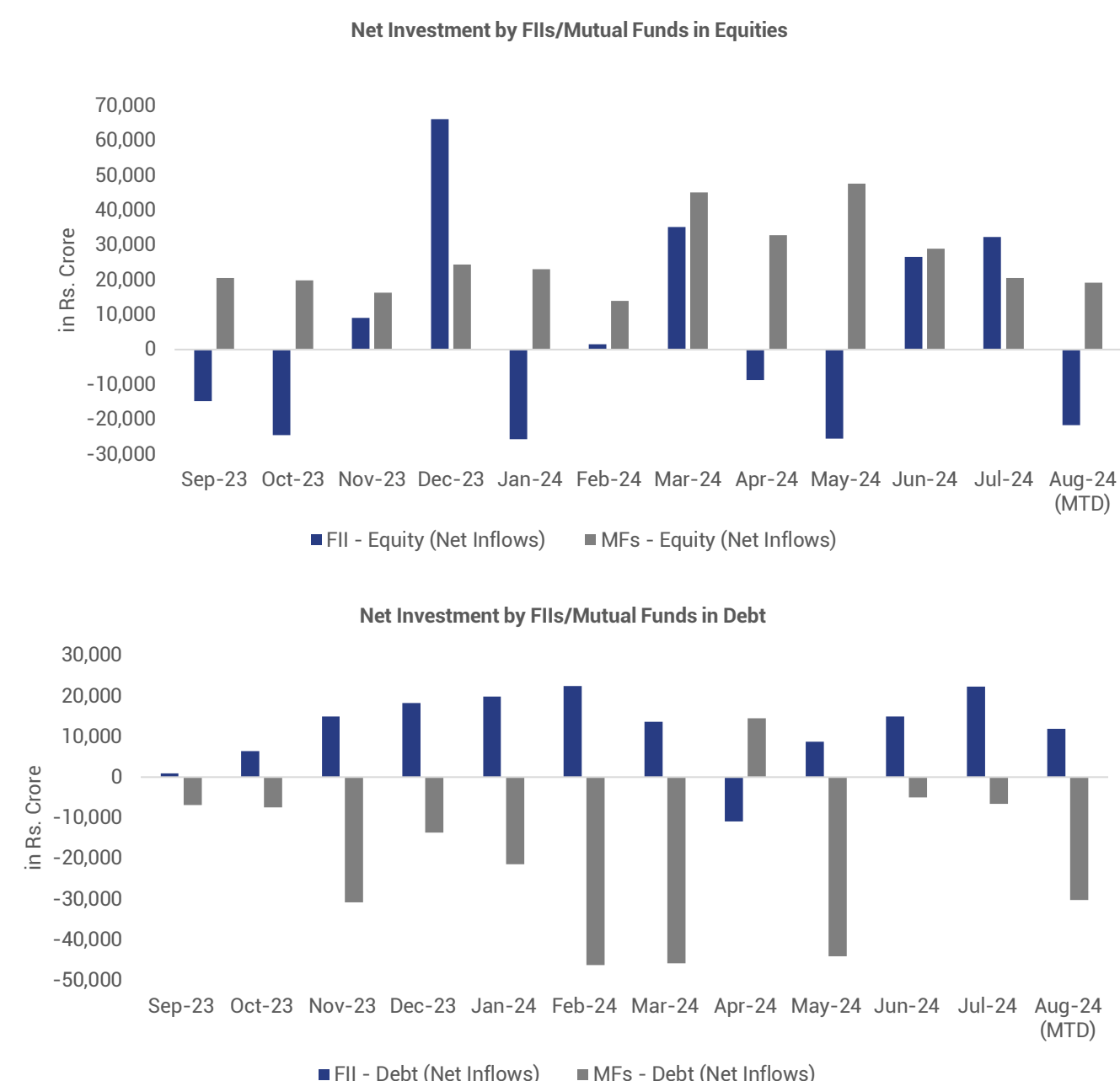


Source: Refinitiv

MUTUAL FUND AND INSURANCE UPDATE

- Mutual funds bought equity worth Rs. 10,220.67 crore as against sale of Rs. 7,332.29 crore as on Aug 16, 2024. This led to a net purchase of Rs. 2,888.38 crore compared with a net purchase of Rs. 894.71 crore on Aug 14, 2024.
- Mutual funds bought debt worth Rs. 5,542.15 crore as against sale of Rs. 9,166.10 crore as on Aug 16, 2024. This led to a net sale of Rs. 3,623.95 crore compared with a net purchase of Rs. 1,605.85 crore on Aug 14, 2024.
- According to a circular, IRDAI has instructed insurers to start uploading verified KYC details of all existing policyholders in the Central KYC Records Registry (CKYCRR). While SEBI has instructed KYC registration agencies (KRAs) to upload verified KYC information for all capital market investors into the CKYCRR starting Aug 1, 2024. This development leads towards the implementation of uniform KYC in the financial services industry which opens door for mutual fund distributors and insurance agents to use CKYC data of each other.

TRANSACTION TRENDS FIIs vs MFs



EVENTS CALENDAR

| Event                      | Date      |
|----------------------------|-----------|
| Reserve Money              | 21-Aug-24 |
| Currency in Circulation    | 21-Aug-24 |
| Banker's Deposits with RBI | 21-Aug-24 |
| Forex Reserves             | 23-Aug-24 |
| Credit Growth              | 23-Aug-24 |
| Deposit Growth             | 23-Aug-24 |

MF SCHEMES CATEGORY WISE PERFORMANCE

| Category-Equity      | 1 Week | 1 Month | 6 Month | 1 Year | 3 Year | 5 Year |
|----------------------|--------|---------|---------|--------|--------|--------|
| Large Cap Fund       | 2.41   | 1.45    | 14.85   | 36.16  | 16.83  | 18.95  |
| Mid Cap Fund         | 2.59   | 3.72    | 22.50   | 51.53  | 25.36  | 28.76  |
| Large & Mid Cap Fund | 2.49   | 3.05    | 18.92   | 44.66  | 21.56  | 23.69  |
| Small Cap Fund       | 2.92   | 4.35    | 20.08   | 47.76  | 26.54  | 33.09  |
| Multi Cap Fund       | 2.60   | 3.43    | 18.53   | 45.57  | 23.17  | 25.61  |
| Focused Fund         | 2.56   | 2.70    | 17.14   | 39.27  | 18.62  | 20.88  |
| Value Fund           | 2.52   | 2.41    | 16.74   | 47.45  | 23.48  | 24.50  |
| Contra Fund          | 2.06   | 2.57    | 18.42   | 49.65  | 25.88  | 27.04  |
| ELSS                 | 2.62   | 2.69    | 16.84   | 40.74  | 20.91  | 23.67  |
| Sectoral             | 2.38   | 2.88    | 16.11   | 44.10  | 21.27  | 24.48  |
| Thematic             | 2.25   | 2.92    | 18.20   | 45.28  | 21.91  | 23.62  |
| Dividend Yield Fund  | 2.49   | 3.07    | 17.64   | 49.89  | 24.29  | 25.97  |

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                           | 6.25   | 6.26    | 6.48    | 6.69   | 5.52   | 4.71   |
| Liquid Fund                              | 6.85   | 6.76    | 7.22    | 7.23   | 5.85   | 5.11   |
| Ultra Short Duration Fund                | 6.80   | 6.44    | 7.10    | 6.92   | 5.57   | 5.31   |
| Low Duration Fund                        | 6.82   | 7.04    | 7.44    | 7.12   | 5.65   | 5.91   |
| Money Market Fund                        | 7.39   | 6.71    | 7.40    | 7.23   | 5.85   | 5.63   |
| Short Duration Fund                      | 7.65   | 8.62    | 7.32    | 7.06   | 5.76   | 6.10   |
| Medium Duration Fund                     | 9.68   | 9.87    | 7.85    | 7.66   | 5.79   | 5.80   |
| Medium to Long Duration Fund             | 17.14  | 12.47   | 8.27    | 8.13   | 5.54   | 5.78   |
| Long Duration Fund                       | 36.22  | 15.42   | 9.99    | 10.83  | 6.36   | 6.19   |
| Corporate Bond Fund                      | 9.41   | 9.47    | 8.01    | 7.60   | 5.37   | 6.39   |
| Gilt Fund                                | 26.53  | 14.31   | 8.98    | 9.13   | 5.73   | 6.14   |
| Gilt Fund with 10 year constant duration | 16.44  | 14.84   | 9.09    | 8.99   | 5.28   | 6.22   |
| Dynamic Bond                             | 20.62  | 12.91   | 8.55    | 8.60   | 5.85   | 6.16   |
| Banking and PSU Fund                     | 8.95   | 8.81    | 7.74    | 7.49   | 5.41   | 6.33   |
| Floater Fund                             | 9.72   | 9.89    | 8.69    | 7.96   | 5.92   | 6.39   |
| Credit Risk Fund                         | 7.81   | 8.89    | 7.93    | 8.27   | 9.27   | 6.29   |

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           | 0.07   | 0.49    | 3.62    | 7.40   | 5.59   | 5.04   |
| Balanced Advantage       | 1.44   | 1.56    | 10.10   | 25.11  | 12.77  | 13.70  |
| Aggressive Hybrid Fund   | 1.93   | 2.03    | 14.19   | 31.80  | 16.02  | 18.25  |
| Equity Savings           | 0.79   | 1.18    | 7.28    | 16.13  | 9.62   | 10.45  |
| Conservative Hybrid Fund | 0.70   | 1.13    | 6.56    | 13.98  | 8.97   | 9.27   |
| Multi Asset Allocation   | 1.71   | 0.87    | 11.63   | 26.68  | 16.21  | 18.91  |

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

Source: MFI 360 Explorer

| Event                                       | Date      |
|---|-----------|
| Loans and Advances to Central Government    | 23-Aug-24 |
| Loans and Advances to State Government      | 23-Aug-24 |
| GDP (Q1FY25)                                | 30-Aug-24 |
| Infrastructure Output                       | 30-Aug-24 |
| Fiscal deficit (as a % of budget estimates) | 30-Aug-24 |
| Revenue deficit                             | 30-Aug-24 |

<sup>[1]</sup>Data as on 19 Aug, 2024

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