



Wealth  
India

## DAILY MARKET BEAT

12 May 2025

### INDIAN EQUITY MARKET

- Indian equity markets surged as easing geopolitical and trade tensions increased investors' appetite for risk. Additionally, market sentiment improved as tensions between India and Pakistan eased after both countries agreed to cease all military actions on land, air, and sea, effective immediately from May 10th, 2025.
- Key benchmark indices BSE SENSEX and Nifty 50 gained 3.74% and 3.82% to close at 82,429.90 and 24,924.70 respectively.
- On the BSE sectoral front, all sectors gained. Information Technology was the major gainer, up 6.38%, followed by Realty and Teck, up 5.26% and 4.88%, respectively. Metal and Utilities gained 4.76% and 4.58% respectively.

### CORPORATE NEWS

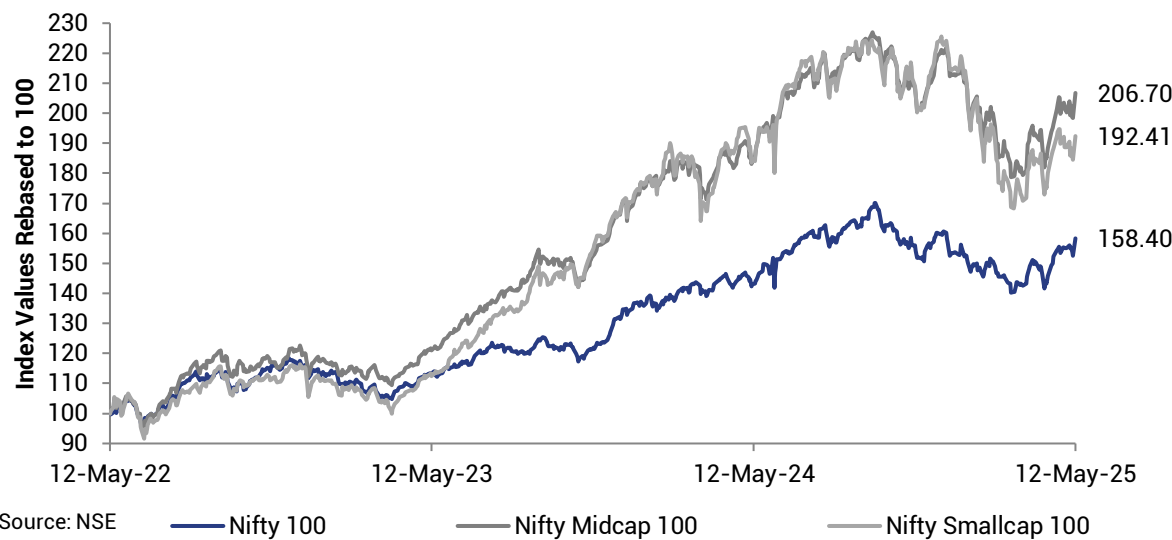
- KEC International, the leading entity of the RPG Group, has obtained new contracts worth Rs. 1,034 crore in both domestic and international markets. These contracts span the transmission and distribution (T&D), civil, and cables sectors.
- VVIP Group plans to allocate approximately Rs. 800 crore for the development of a luxury residential project in Greater Noida. This initiative will feature over 350 high-end residential units in a single-phase development, covering an area of 5 acres. The company is offering units priced between Rs. 3.49 crore and Rs. 6 crore.
- Tata Electronics is set to substantially increase its production capacity for Apple iPhone enclosures at its facility in Hosur, Tamil Nadu, with plans to double its current output of approximately 50,000 enclosures.

### GLOBAL EQUITY MARKET

- The U.S. equity markets rose following news of a U.S.-China trade agreement that significantly reduces the hefty tariffs on each other's goods.
- European equity markets finished the day on a high note, with a strong bullish sentiment across the region following the U.S.-China trade agreement over the weekend.
- Asian equity markets rose after trade talks between the U.S. and China showed progress in de-escalating tensions. The Chinese market saw an increase after the weekend trade talks with the U.S. in Geneva. Similarly, the Japanese market also rose due to signs of improving U.S.-China relations. Today (as on May 12), Asian equity markets rise followed by strong gains from the U.S. markets after U.S. and China agreed to a trade deal..

### INDIAN DERIVATIVES MARKET

- Nifty May 2025 Futures stood at 25,044.10, a premium of 119.40 points above the spot closing of 24,924.70. The turnover on NSE's Futures and Options segment fell to Rs.9,819.50 crore on May 12, 2025, compared with Rs. 4,15,687.80 crore on May 09, 2025.
- The NSE Put-Call ratio stood at 0.72 compared with the previous session's close of 0.87.



### 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	24,925	3.82	9.18	13.01	5.41	26,277	21,744	22.43	21.79
Nifty 100	25,381	3.86	8.61	10.79	3.62	27,336	22,177	22.30	22.37
Nifty 500	22,511	3.86	8.47	9.98	0.61	24,573	19,520	24.48	23.57
Nifty Midcap 100	55,416	4.12	9.73	11.88	-3.12	60,926	46,866	33.22	29.44
Nifty Smallcap 250	15,684	4.00	6.07	3.84	-11.65	18,688	13,315	30.61	24.89
Nifty SME Emerge	13,617	3.56	3.26	5.16	-18.00	17,224	11,930	31.87	55.40

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	23,400	3.41	13.88	2.42	2.48	27,696	19,317	22.66	31.15
Nifty Bank	55,383	3.34	8.59	16.79	8.89	56,099	46,447	14.00	15.88
Nifty FMCG	57,101	2.64	2.44	3.30	0.53	66,439	50,199	45.28	43.55
Nifty IT	38,283	6.70	16.93	16.24	-11.66	46,089	30,919	28.61	28.43
Nifty Media	1,590	3.18	5.74	-10.29	-12.53	2,182	1,344	NA	624.18
Nifty Metal	8,914	5.86	9.13	-0.70	3.06	10,322	7,690	19.68	20.24
Nifty Pharma	21,103	0.15	3.13	13.40	-9.86	23,908	18,639	31.80	34.34
Nifty Realty	873	5.93	10.43	-6.71	-17.08	1,150	766	42.97	50.63
Nifty Energy	34,734	4.19	7.17	-11.14	-1.29	45,022	29,313	16.08	13.37

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	26,498	3.90	7.91	25.62	12.69	26,819	20,667	17.55	17.73
Nifty India Consumption	11,537	3.49	6.20	10.87	1.53	13,058	10,091	43.73	42.68
Nifty Infrastructure	8,980	3.66	8.84	8.41	6.10	9,704	7,590	24.63	20.89
Nifty MNC	27,550	2.99	6.36	-0.13	-1.37	32,841	23,981	33.58	45.05
Nifty Public Sector Enterprise	9,618	3.61	4.13	-1.54	0.90	11,815	7,956	12.36	9.73

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	20,868	4.02	11.65	14.91	-0.69	22,223	16,542	35.82	27.54
Nasdaq Composite	18,708	4.35	11.86	14.49	-3.12	20,205	14,784	19.75	20.91
FTSE 100	8,605	0.59	8.05	2.03	5.29	8,909	7,545	15.06	11.73
CAC 40	7,850	1.37	10.49	-4.49	6.36	8,258	6,764	16.52	12.63
DAX	23,567	0.29	15.67	25.54	18.37	23,912	17,025	15.72	13.50
Nikkei	37,644	0.38	12.08	-1.53	-5.64	42,427	30,793	20.86	17.95
Hang Seng	23,549	2.98	12.60	24.18	17.40	24,874	16,441	11.15	9.88
SSE Composite Index	3,369	0.82	4.05	6.81	0.52	3,674	2,690	12.00	12.13

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

F&O Trends	Px Last	Previous	Change %
Near Futures	25,044.10	24,065.50	4.07
Near Basis	119.40	57.50	107.65
Mid Futures	25,150.80	24,174.30	4.04
Mid Basis	226.10	166.30	35.96
Near Open Interest (Cr.)	1.26	1.26	0.19
Mid Open Interest (Cr.)	0.27	0.21	32.07
Rollover (%)	19.43	15.72	23.64

Source: NSE

Transaction Trends (Equity)		Amount in ₹ Cr.			
Nature	Gross Purchase	Gross Sale	Net	MTD	YTD
Foreign Institutional Investors*	22,515	20,088	2,427	14,167	-98,184
Mutual Funds**	10,311	7,394	2,916	7,988	137,163

\*As on 9th May 2025;\*\*As on 7th May 2025; Source: SEBI, NSDL

<sup>[1]</sup>Data as on 09 May, 2025

INDIAN ECONOMY

- India has exported 4.24 lakh tonnes of sugar up to Apr in the current marketing year, with Somalia being the largest importer at 92,758 tonnes. The All-India Sugar Trade Association expects to reach 8 lakh tonnes out of the permitted 10 lakh tonnes for export.
- A temporary tariff truce between the U.S. and China offers both opportunities and challenges for India. While increased trade between the U.S. and China may heighten competition in certain markets, India can capitalize on its strengths in sectors like pharmaceuticals and IT. Experts recommend that India proactively seek preferential trade access with the U.S. and boost domestic manufacturing to mitigate potential risks.
- Central banks around the world are boosting their gold reserves, with Russia, Egypt, and Argentina at the forefront. India's gold reserves have also seen a significant increase, reflecting a global trend of diversification amid uncertainties. While gold holdings in developed nations remain mostly stable, countries like India and China have been steadily increasing their reserves since 2014.

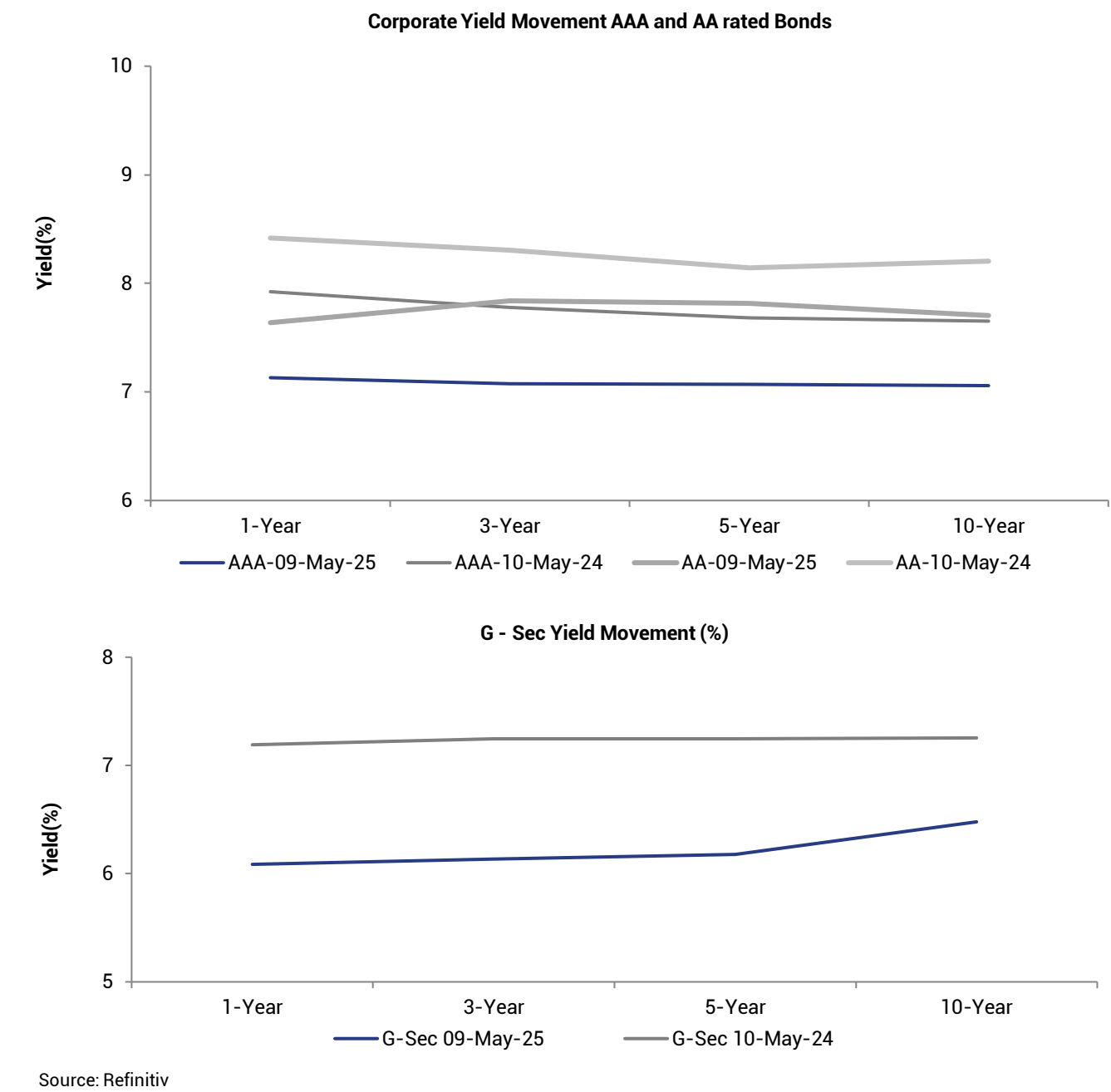
INDIAN DEBT MARKET

- The domestic bond market was closed in observance of Buddha Purnima.

MONEY MARKET

SPREAD ANALYSIS

- The domestic bond market was closed in observance of Buddha Purnima.



<sup>[1]</sup>Data as on 09 May, 2025

Key Indicators	Current	Previous
GDP (Q3 FY'25)	6.20%	5.60%
IIP (Mar'25)	3.00%	2.70%
Manufacturing PMI Apr'25	58.20	58.10
Credit Growth (Apr 18,2025)	10.30%	11.00%
Deposit Growth (Apr 18,2025)	10.20%	10.10%
WPI (Mar'25)	2.05%	2.38%
CPI (Mar'25)	3.34%	3.61%
Current Account Deficit (Q3 of FY25, in \$ Billion)	11.50	16.70
Fiscal Deficit (Apr to Feb 2025, as a % of Budget Estimates)	79.91	69.39
Trade Deficit (In \$ billion-Mar25)	21.54	14.05

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 (%)	12-May-25	Week Ago	Month Ago	Year Ago
Reverse Repo	3.35	3.35	3.35	3.35
Repo	6.00	6.00	6.00	6.50
CRR	4.00	4.00	4.00	4.50
SLR	18.00	18.00	18.00	18.00

Source: RBI

Daily Rates (%)	09-May-25	Week Ago	Month Ago	Year Ago
FBIL MIBOR	5.90	5.94	5.85	6.80
CALL	5.84	5.89	5.79	6.73
T-Repo	5.79	5.76	5.73	6.71
OIS- 3 M	5.84	5.87	5.94	6.74
OIS- 6 M	5.74	5.72	5.85	6.78

Source: FBIL

Certificate of Deposit (%)	09-May-25	Week Ago	Month Ago	Year Ago
3-Month	6.72	6.72	6.51	7.37
6-Month	6.79	6.61	6.71	7.47
9-Month	6.79	6.68	6.81	7.62
12-Month	6.89	6.79	6.92	7.56

Source: Refinitiv

Commercial Paper (%)	09-May-25	Week Ago	Month Ago	Year Ago
3-Month	6.60	6.55	6.55	7.37
6-Month	6.80	6.65	6.90	7.54
12-Month	6.84	6.80	7.00	7.73

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 <sup>[1]</sup>	6.00	5.89	6.16	7.07	10	-17	-107
3 Yr GOI Bond <sup>[1]</sup>	6.04	6.08	6.17	7.12	-4	-12	-108
5 Yr GOI Bond <sup>[1]</sup>	6.08	6.12	6.23	7.12	-3	-15	-104
10 Yr GOI Bond <sup>[1]</sup>	6.38	6.40	6.44	7.13	-2	-7	-75
15 Yr GOI Bond <sup>[1]</sup>	6.51	6.51	6.56	7.16	0	-5	-64
US 10 Yr Treasury	4.46	4.38	4.49	4.50	8	-4	-5

Source: Refinitiv

Corporate Bond Spread Matrix	AAA			AA		
	09-May-25	1 Month Avg.	1 Year Avg.	09-May-25	1 Month Avg.	1 Year Avg.
1 Yr	105	103	84	155	151	137
3 Yr	94	91	66	171	161	127
5 Yr	89	84	59	164	147	107
10 Yr	58	56	45	122	119	100

Source: Refinitiv

Liquidity Indicators (in ₹ Cr.)	09-May-25	Week Ago	Month Ago	Year Ago
Govt Securities	82,674	93,048	91,870	63,333
Call Money	14,822	20,121	14,692	10,214
T-Repo	392,344	393,130	394,645	299,050
LAF	NA	NA	NA	NA
Treasury Bills	2,502	4,258	6,486	3,506
Interbank Liquidity	NA	NA	NA	NA

Source: Refinitiv

Transaction Trends (Debt)		Amount in ₹ Cr.			
Nature	Gross Purchase	Gross Sale	Net	MTD	YTD
Foreign Institutional Investors*	338	885	-548	-3,725	-16,260
Mutual Funds**	13,709	19,371	-5,662	-17,984	-229,974

\*As on 9th May 2025,\*\*As on 7th May 2025; Source: SEBI, NSDL

Govt. Borrowing Program	Scheduled	Completed	% Completed
	(Amt in ₹ Cr.)		
Week: May 12-16 ,2025	25,000	0	N.A
Month: May 2025	120,000	32,000	26.67%
H1: Apr 25-Sep 25	800,000	193,000	24.13%

Source: RBI

GLOBAL ECONOMY

- Japan's current conditions index of the Economy Watchers' Survey dropped to 42.6 in Apr 2025 from 45.1 in Mar 2025, according to the Cabinet Office. This marks the lowest level recorded since Feb 2022, when the index stood at 37.4.

INTERNATIONAL MARKET UPDATE

- Japan recorded a current account surplus of 3.678 trillion yen in Mar 2025, reflecting an increase of 6.7% YoY, although it decreased from 4.061 trillion yen in Feb 2025, as reported by the Ministry of Finance.
- Japan's overall bank lending slowed for the second straight month, rising just 2.4% YoY to 636.545 trillion yen in Apr 2025, according to the Bank of Japan. That's down from 2.8% in Mar 2025 and 3.0% in Feb 2025.

COMMODITY MARKET

- Gold prices fell after the U.S.-China trade deal reduced tariffs significantly, diminishing the precious metal's safe haven appeal.
- Brent crude oil prices rose after China and the U.S. announced "substantial progress" in their trade talks.

CURRENCY UPDATE

- The domestic currency market remained closed due to Buddha Purnima.
- The euro weakened against the U.S. dollar as the U.S. and China agreed to temporarily reduce reciprocal tariffs, alleviating fears of a trade war between the world's two largest economies.

COMMODITY MARKET UPDATE

International Commodities	Px Last	Change in %				52 Week	
		1 Day	1 Month	1 Year	YTD	High	Low
Gold (\$/oz)	3,234	-2.72	-0.08	37.01	23.25	3,429	2,293
Silver (\$/oz)	33	-0.30	1.07	15.81	12.90	35	27
NYMEX Crude(\$/bbl)	63	1.53	2.12	-20.71	-12.75	85	58
Brent Crude(\$/bbl)	65	3.98	-2.47	-23.40	-15.38	90	62
Baltic Dry Index <sup>[1]</sup>	1,299	-1.29	1.96	-38.99	30.29	2,179	715
Core Commodity Index	361	0.17	2.13	7.04	1.16	383	315
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.	50.60	53.50	52.70	54.10	51.30
Euro Zone	50.40	50.90	50.20	50.00	51.70
Germany	50.10	51.30	50.50	48.60	50.60
France	47.80	48.00	47.60	48.10	50.50
U.K.	48.50	51.50	50.60	51.80	54.10
Japan	51.20	48.90	51.10	49.60	52.30
China	51.10	51.80	51.10	51.90	52.80

Source: Refinitiv

Indian Commodities	Px Last	Change in %				52 Week	
		1 Day	1 Month	1 Year	YTD	High	Low
Gold (10 gm)	92,631	-3.57	-0.53	27.09	22.02	98,228	67,884
Silver (1 kg)	93,788	-1.90	0.89	11.30	9.25	100,693	78,617
Crude Oil (1 bbl)	5,226	2.79	0.44	-21.03	-13.86	7,249	1,277
Natural Gas (1 mmbtu)	325	6.63	5.49	69.18	-3.39	392	138
Aluminium (1 kg)	236	0.21	-0.27	0.43	-2.64	267	209
Copper (1 kg)	855	-0.29	2.01	-1.82	7.19	934	772
Nickel (1 kg)	1,361	1.33	2.68	-15.64	1.70	1,783	1,276
Lead (1 kg)	183	0.86	-0.25	-6.81	-2.74	202	179
Zinc (1 kg)	257	0.92	-0.60	-2.82	-9.57	301	241
Mentha Oil (1 kg)	992	-0.50	0.72	-2.12	-0.27	1,023	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 <sup>[1]</sup>	85.37	-0.40	-0.78	2.24	-0.29	87.95	82.95
EUR/INR	94.08	-2.03	-3.91	4.58	6.22	98.77	87.29
GBP/INR	111.77	-1.60	-0.85	6.86	4.43	114.54	104.43
YEN(100)/INR	57.15	-2.68	-4.82	6.56	5.02	60.83	51.52
SGD/INR	64.95	-1.21	-0.57	5.31	3.68	66.14	61.35

Source: Refinitiv

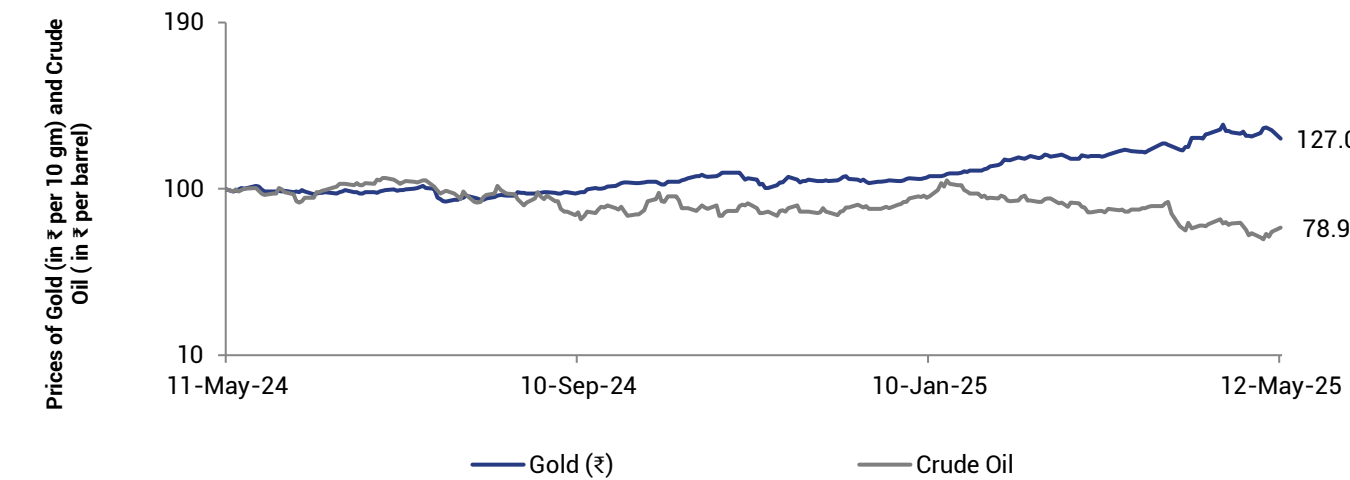
Currency	Px Last	Change in %				52 Week	
		1 Day	1 Month	1 Year	YTD	High	Low
EUR/USD	1.11	-1.42	-2.40	2.95	7.09	1.16	1.01
GBP/USD	1.32	-0.99	0.70	5.20	5.28	1.34	1.21
USD/JPY	148.45	2.14	3.44	-4.67	-5.55	161.99	139.56
SGD/USD	0.77	-0.64	0.98	3.70	4.55	0.78	0.73
Dollar Index	101.79	1.44	1.68	-3.34	-6.17	110.18	97.92

Source: Refinitiv

Currency Futures (Rupee)	Closing	1 Day Change %	YTD	1 Month Change %	3 Month Change %
Future 1 Month <sup>[1]</sup>	85.52	-0.13	-0.43	-0.80	-1.76
Future 3 Month <sup>[1]</sup>	85.75	-0.30	-0.27	-1.14	-1.93
Future 6 Month <sup>[1]</sup>	86.32	-0.08	0.14	-0.76	-1.48
NDF 1 Month	85.08	-0.63	-0.92	-1.41	-2.36
NDF 3 Month	85.40	-0.68	-1.09	-1.41	-2.45
NDF 6 Month	85.90	-0.71	-1.11	-1.30	-2.50

Source: Refinitiv

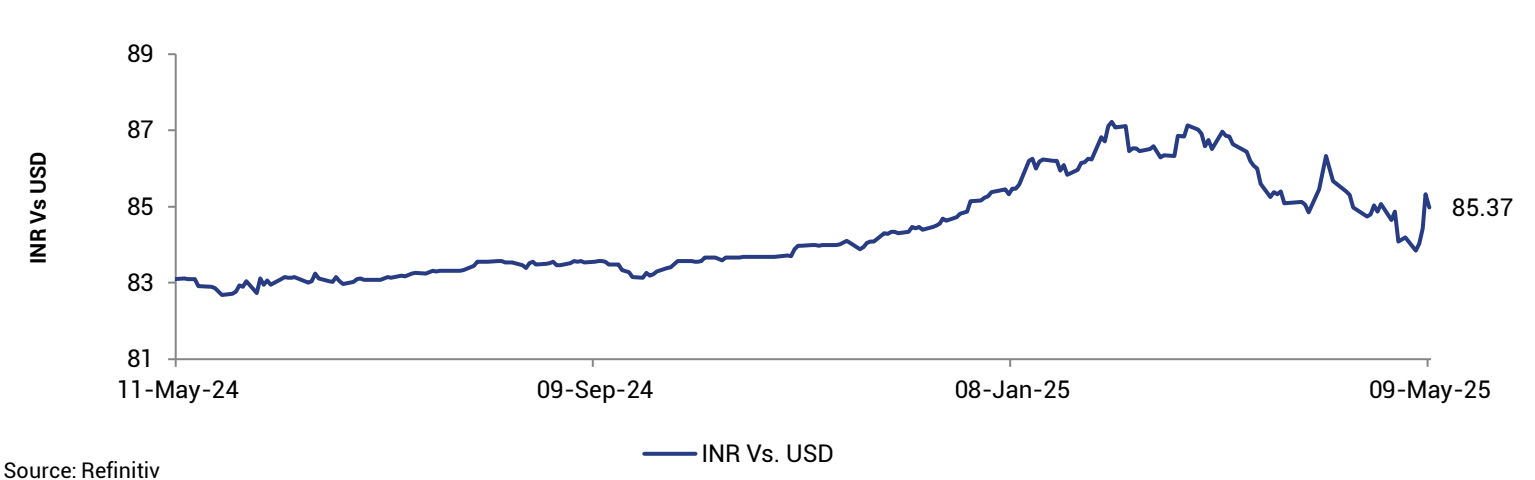
CRUDE OIL VS. GOLD (IN ₹)



Source: MCX-SX

<sup>[1]</sup>Data as on 09 May, 2025

RUPEE VS. U.S. DOLLAR



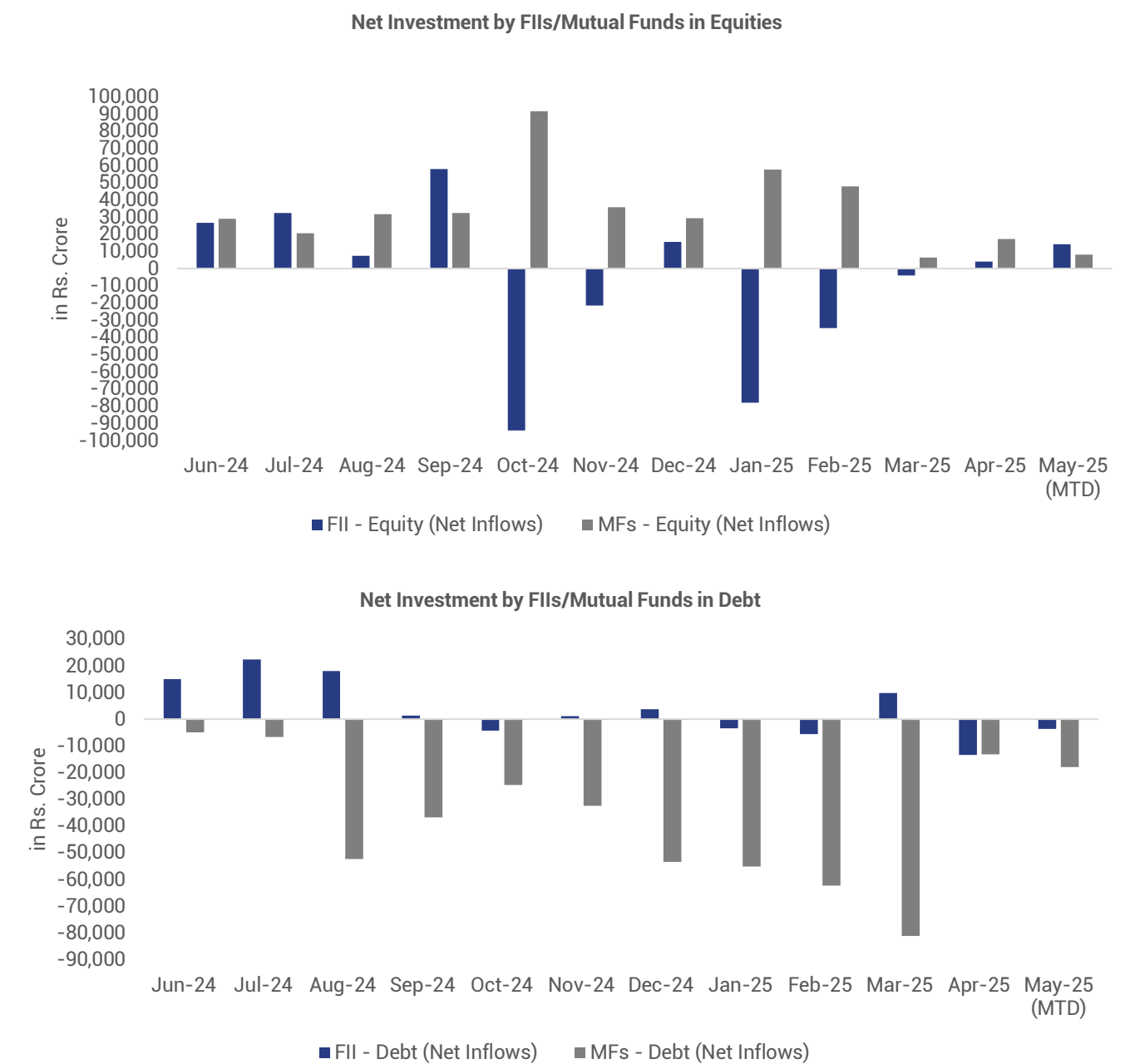
Source: Refinitiv



MUTUAL FUND AND INSURANCE UPDATE

- According to AMFI, the monthly SIP contribution reached a new high in Apr 2025, standing at Rs. 26,632 crore. SIP AUM increased to Rs. 13.90 lakh crore in Apr 2025, compared to Rs. 13.35 lakh crore in Mar 2025, with 914.41 lakh outstanding SIP accounts.

TRANSACTION TRENDS FIIs vs MFs



EVENTS CALENDAR

Event	Date
CPI Inflation (Apr 2025)	13-May-25
WPI Inflation (Apr 2025)	14-May-25
Reserve Money	14-May-25
Money Supply	14-May-25
Forex Reserves	16-May-25
Credit Growth	16-May-25

<sup>[1]</sup>Data as on 09 May, 2025

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MF SCHEMES CATEGORY WISE PERFORMANCE

Category-Equity	1 Week	1 Month	6 Month	1 Year	3 Year	5 Year
Large Cap Fund	1.27	7.65	1.71	10.94	18.37	22.20
Mid Cap Fund	1.28	8.42	-3.44	10.69	24.36	30.26
Large & Mid Cap Fund	0.90	7.61	-1.31	10.84	21.45	26.35
Small Cap Fund	1.45	6.06	-7.79	7.15	22.99	34.88
Multi Cap Fund	1.42	7.55	-2.33	9.91	22.65	27.85
Focused Fund	1.10	7.54	-0.72	10.43	19.18	23.17
Value Fund	1.06	7.11	-2.50	8.66	22.76	28.10
Contra Fund	0.20	6.27	-2.26	10.11	23.91	29.98
ELSS	1.33	7.60	-1.86	9.24	20.40	26.40
Sectoral	0.46	6.67	-1.11	11.45	22.13	26.95
Thematic	0.98	7.11	-3.29	7.58	21.05	25.16
Dividend Yield Fund	0.64	6.12	-2.74	8.01	21.53	27.56

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	5.64	5.68	6.27	6.44	6.28	5.00
Liquid Fund	5.53	5.89	7.07	7.18	6.77	5.37
Ultra Short Duration Fund	0.96	5.76	7.22	7.19	6.59	5.48
Low Duration Fund	-3.01	7.13	7.88	7.77	6.87	6.22
Money Market Fund	0.20	6.22	7.87	7.65	7.00	5.74
Short Duration Fund	-14.76	7.88	9.06	8.85	7.18	6.44
Medium Duration Fund	-16.34	8.92	9.90	9.62	7.87	7.22
Medium to Long Duration Fund	-38.94	7.94	9.80	9.68	7.43	5.97
Long Duration Fund	-90.08	6.80	9.74	10.86	9.01	6.17
Corporate Bond Fund	-20.64	8.28	9.38	9.20	7.34	6.46
Gilt Fund	-67.37	8.36	10.24	10.30	7.90	5.96
Gilt Fund with 10 year constant duration	-27.67	12.45	12.52	11.57	8.50	6.03
Dynamic Bond	-48.08	8.61	9.93	10.00	7.68	6.26
Banking and PSU Fund	-19.86	7.15	9.03	8.86	7.16	6.29
Floater Fund	-11.14	7.92	8.90	9.01	7.52	6.58
Credit Risk Fund	-8.15	18.63	13.11	11.07	8.39	9.45

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	-0.04	0.34	3.09	6.77	6.44	5.21
Balanced Advantage	0.66	4.62	1.43	8.63	13.47	14.77
Aggressive Hybrid Fund	0.85	6.00	0.96	10.66	16.93	20.65
Equity Savings	0.25	2.56	2.55	8.71	10.64	12.14
Conservative Hybrid Fund	-0.65	1.33	2.63	8.91	9.72	10.43
Multi Asset Allocation	0.11	3.98	2.60	9.28	16.07	20.79

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

Source: MFI 360 Explorer