

Broad Indices	Jan 16	1D % Chg	3M % Chg	1Y % Chg	PE
BSE Sensex	77043	0.42	-5.47	5.35	22.31
Nifty 50	23312	0.42	-6.65	5.81	21.46
BSE Mid cap	43744	0.92	-10.08	15.09	37.69
Nifty Midcap 100	54484	1.08	-6.82	14.30	40.81

Sectoral Indices	Jan 16	1D % Chg	3M % Chg	1Y % Chg
BSE Auto	51641	0.74	-12.22	21.16
BSE Bankex	55945	1.12	-4.81	3.23
BSE CD	60472	-0.20	-8.65	16.64
BSE CG	64158	1.56	-11.32	13.70
BSE FMCG	20154	-0.43	-11.36	-1.42
BSE Healthcare	42565	0.17	-4.68	30.71
BSE IT	42810	-0.62	0.36	14.67
BSE Metal	28272	1.63	-14.42	6.24
BSE Oil & Gas	25784	0.91	-14.60	3.77
BSE Power	6635	1.48	-21.05	10.28
BSE Realty	7298	0.51	-13.89	6.27

Nifty			
Top Out performers	% Change	Top Under performers	% Change
HDFC Life	7.94	Trent	-2.80
Bharat Electronics	3.10	Dr Reddys Labs	-2.58
SBI Life Insura	2.77	TATA Cons. Prod	-1.87
Shriram Finance	2.55	HCL Tech	-1.83
Adani Ports	1.94	Wipro	-1.57

Foreign & Domestic flows	FII Inv	MF Inv	DII Inv
Rs. Cr (Equity)	Jan 15	Jan 13	Jan 16
Buy	11486	16055	11078
Sell	15883	9288	15420
Net	-4397	6767	-4342
Net (YTD)	-41723	22431	39524

Policy rates	Jan 16	1W Ago	M Ago	3M Ago
Repo (%)	6.50	6.50	6.50	6.50
Reverse repo (%)	3.35	3.35	3.35	3.35
CRR (%)	4.00	4.00	4.00	4.50
Overnight rates	Jan 16	1W Ago	M Ago	3M Ago
Call (%)	5.75	6.25	6.70	6.40
10 Yr Gilt(%)^	6.76	6.76	6.74	6.77
TREP (%)	6.02	6.75	6.77	6.30
Short-term debt	Jan 16	1W Ago	M Ago	3M Ago
3-month CPs (%)	7.88	7.75	7.45	7.43
6-month CPs (%)	7.97	7.90	7.70	7.70
3-month CDs (%)	7.51	7.55	7.20	7.14
6-month CDs (%)	7.61	7.67	7.45	7.35
182-day T-bill (%)^	6.66	6.68	6.61	6.53
364-day T-bill (%)^	6.65	6.69	6.58	6.53
Long-term debt	Jan 16	1W Ago	M Ago	3M Ago
3-Y G-sec (%)	6.68	6.71	6.68	6.64
5-Y G-sec (%)	6.73	6.75	6.67	6.68
10-Y G-sec (%)	6.76	6.76	6.74	6.77

^Weighted average yield

## Indian Equity

- Indian equity benchmarks closed higher for the third consecutive day on Thursday, driven by gains in financial stocks as easing United States (US) inflation data raised hopes of interest rate cuts by the US Federal Reserve.
- The top gainers were HDFC Life, Bharat Electronics Ltd, SBI Life Insurance, Shriram Finance and Adani Ports, up 1.94-7.94%.
- The top losers were Trent, Dr Reddys Labs, Tata Consumer Products, HCL Tech and Wipro, down 1.57-2.80%.

## Indian Debt

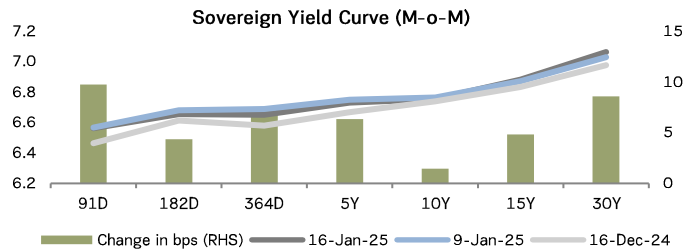
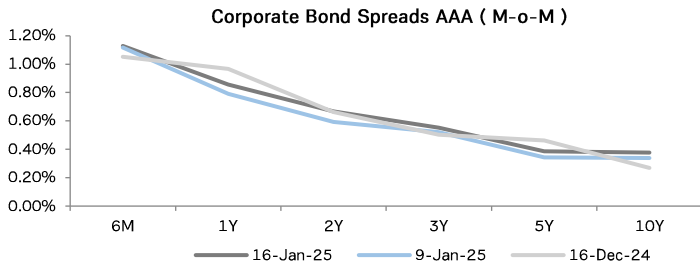
- The interbank call money rate ended lower at 5.75% on Thursday compared to 6.10% on Wednesday.
- Government bond prices rose on Thursday due to RBI's liquidity stance and as softer-than-expected US inflation boosted hopes for a Fed rate cut.
- The yield of the 10-year benchmark 06.79% GS 2034 paper ended lower at 6.74% on Thursday compared to 6.81% on Wednesday.

## Economy and Government

- Federation of Indian Chambers of Commerce and Industry projected that Indian economy to clock a growth rate of 6.5-6.9% in FY26, driven by easing inflationary pressures, a continuing thrust on capital expenditure, and consumer spending gaining momentum.
- According to the latest Global Economic Prospects (GEP) report of the World Bank, India is expected to remain the fastest growing among the major economies at a pace of 6.7% in both FY26 and FY27.
- India's Union Cabinet approved the third launch pad at Satish Dhawan Space Centre in Andhra Pradesh.
- The union cabinet approved the creation of the eighth Central Pay Commission to revise the salaries and pensions of government employees, set to be established by 2026.
- Union Minister of Commerce and Industry Piyush Goyal launched the Bharat Startup Grand Challenge for entrepreneurs in collaboration with 20 large corporations.
- The RBI eased foreign exchange regulations to promote the rupee and other currencies in cross-border transactions.
- The Reserve Bank of India (RBI) has released guidelines for banks for classification of unclaimed deposits and inoperative accounts. The guidelines will take effect on April 1.
- The RBI has also allowed non-resident Indians to use balances for foreign investments, including foreign direct investment in non-debt instruments.
- The Reserve Bank of India (RBI) allowed banks to open rupee accounts at their overseas branches for people residing outside the country in the latest regulatory move aimed at helping achieve the rupee's internationalisation.
- SEBI chairperson Madhabi Puri Buch said the capital markets regulator wants to get as many Indians into the market ecosystem and seize the wealth creation opportunity

Yields (%)	G-sec*	AAA	AA+	AA	AA-
1-Yr	6.62	7.51	8.28	8.30	9.55
3-Yr	6.68	7.35	8.12	8.14	9.39
5-Yr	6.73	7.24	8.13	8.14	9.40
10-Yr	6.76	7.25	8.14	8.15	9.41

\* Weighted average yields



Global Indices	Jan 16	1D % Chg	3M % Chg	1Y % Chg
DJIA	43153	-0.16	0.18	15.50
Nasdaq	19338	-0.89	5.29	29.40
FTSE 100	8392	1.09	0.75	11.03
DAX	20655	0.39	6.29	24.64
Nikkei 225	38573	0.33	-1.55	8.29
Hang Seng	19523	1.23	-3.77	23.05
KOSPI	2527	1.23	-3.17	1.20

Global 10 yr Sov. Yields (%)	Jan 16	1D Ago	3M Ago	1Y Ago
US	4.61	4.66	4.02	4.05
UK	4.68	4.73	4.07	3.80
German	2.52	2.53	2.18	2.22
Japan	1.21	1.25	0.94	0.59

Commodity Prices	Jan 16	1D Ago	3M Ago	1Y Ago
London Brent Crude Oil (\$/bbl)	81.29	82.03	74.22	78.29
NYMEX Crude Oil (\$/bbl)	78.68	80.04	70.39	72.4
Gold (Rs / 10 gm)#	79184	78424	76553	62608

# ibjirates spot prices

Currencies Vs INR	Jan 16	1D Ago	M Ago	3M Ago
USD	86.49	86.50	84.87	83.99
GBP	105.66	105.56	107.39	109.34
Euro	88.97	89.07	89.15	91.52
100 Yen	55.37	54.95	55.18	56.27
Forex Reserve (\$ bn)*	634.59	640.28	654.86	701.18

\* Data pertains to Jan 3 and to Dec 27 respectively Source: CRISIL

Key Macro Indicators	
CPI	5.22% (December-2024)
WPI	2.37% (December -2024)
IIP	5.2% (October -2024)
GDP Growth Rate	5.4% (Jul-Sep FY25)

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## Capital Market

- Bain Capital made a strategic growth investment in Dhoot Transmission Group, acquiring a 40-45% stake at a \$1 billion valuation.
- Bharat Petroleum Corporation (BPCL) executed a Rs 31,802 crore loan agreement with an SBI-led consortium to fund its petrochemical complex and refinery expansion at Bina.
- Torrent Power Limited has announced plans to set up a thermal power plant in Madhya Pradesh with an investment of Rs 18,000 crore.
- HFCL bagged an advance work order worth Rs 2,501 crore from BSNL.
- JSW Energy successfully synchronized Unit 2 of the Utkal Thermal Power Plant, increasing its operational capacity to 3,858 MW.
- Embassy Group plans to raise Rs 1,600 crore through zero-coupon bonds to fund new projects, refinance debt, and acquire a 5% stake in WeWork India.
- Solana scaling solution Solaxy raised \$10 million in crypto presale
- MicroMitti raised Rs 90 crore from investors to expand its business.

## Global Equity

- Wall Street stocks ended lower on Thursday led down by losses in tech stocks as mixed earnings and economic data weighed on the sentiment.
- 10-year US bond yield ended lower at 4.61% as latest comments from Fed officials resurfaced rate cut hopes.
- FTSE index ended higher on Thursday on strong earnings and as cooling inflation boosted rate-cut hopes.
- Asian markets were trading lower at 8.30 AM.

## International

- US retail sales increased 3.9% in December upwardly revised 4.1% rise in November.
- The British economy expanded 1% year-on-year in November, slightly below 1.1% in October.
- UK Industrial Production decreased 1.8% in November compared to a 1.1% decline in October while manufacturing production declined by 1.2% from 0.4%.
- UK trade deficit declined to £4.76 billion in November 2024, down from an upwardly revised £5.01 billion in October.
- The Chinese economy expanded 5.4% on year in Q4 of 2024, surpassing market estimates of 5.0% and accelerating from 4.6% growth in Q3.
- China industrial production grew by 6.2% in December compared to the growth rate of 5.4% in November.

## Upcoming market indicators

- US Industrial/ Manufacturing Production, December (January 17)
- Eurozone Inflation/Core Inflation Rate, December (January 17)
- Eurozone Construction Output, November (January 20)
- Japan Machinery Orders, November (January 20)
- China Loan Prime Rate 1Y (January 20)
- China Loan Prime Rate 5Y, January (January 20)
- China FDI (YTD), December (January 20)
- Japan Industrial Production Final, November (January 20)
- Eurozone ZEW Economic Sentiment Index, January (January 21)
- UK Unemployment Rate, November (January 21)