

Forthcoming Banking & Trading Holidays

August 09, 2022, Tuesday (Muharram)
 India Banking and Trading Holiday
 August 15, 2022, Monday (Independence Day)
 India Banking and Trading Holiday

Broad Indices	May 17	1D % Chg	3M % Chg	1Y % Chg	PE
S&P BSE Sensex	54318	2.54	-6.17	9.56	22.16
Nifty 50	16259	2.63	-6.04	8.95	20.12
BSE Mid cap	22701	2.51	-5.27	8.92	21.33
Nifty Midcap 100	28173	2.73	-3.52	13.54	22.08

Sectoral Indices	May 17	1D % Chg	3M % Chg	1Y % Chg
S&P BSE Auto	24842	2.36	-4.69	10.66
S&P BSE Bankex	39644	2.21	-7.68	4.17
S&P BSE CD	37711	2.50	-11.50	18.92
S&P BSE CG	26190	3.08	-7.53	21.99
S&P BSE FMCG	13736	2.13	2.31	5.53
S&P BSE Healthcare	22650	1.32	-5.81	-5.97
S&P BSE IT	30568	2.60	-11.16	16.05
S&P BSE Metal	19437	7.62	-3.91	1.55
S&P BSE Oil & Gas	19182	3.52	4.88	22.32
S&P BSE Power	4403	2.31	13.22	63.54
S&P BSE Realty	3198	1.94	-11.40	31.78

Foreign & Domestic flows Rs. Cr (Equity)	FII Inv May 16	MF Inv May 16	DII Inv May 17
Buy	13023	NA	7315
Sell	16538	NA	5021
Net	-3515	NA	2294
Net (YTD)	-156528	104548.99*	164990

*Data as of May 12

Debt Market Indicators	May 17	1D Ago
Repo rate	4.40%	4.40%
Reverse repo rate	3.35%	3.35%
MSF rate	4.25%	4.25%
Call Rate	4.00%	3.50%
10 Yr Gilt^	7.36%	7.31%
91-day T-bill^	4.87%	4.87%
364-day T Bill^	5.84%	5.84%
TREPS	3.70%	3.85%
Net LAF o/s (Rs lakh Cr)*	-566,614	-523,342
M3 supply (Rs lakh Cr)**	208.48	208.17
G-sec Volume (Rs Cr)	22130	26740

*Data with 1-day lag (includes fixed and variable repo & reverse repos)

** Data as of Apr 8 and Apr 8 respectively ^Weighted average yield

Key Macro Indicators

CPI	7.79% (Apr-22)
WPI	15.08% (Apr-22)
GDP Growth Rate	5.4% (Oct-Dec 21)
IIP	1.9% (Mar-22)

Indian Equity

- Indian benchmark equity indices extended gains for the second straight day on Tuesday owing to gains in metal, energy and banking stocks.
- Easing of Covid-19 related restrictions in China further boosted investors' sentiments.
- The top gainers were Hindalco, Tata Steel, Coal India, JSW Steel and ONGC, up 6.3-9.6%.
- The top loser was Tata Consumer Products, down 0.2%.

Indian Debt

- The interbank call money rate ended higher at 4.00% on Tuesday compared to 3.50% on Friday.
- Government bond prices ended lower on Tuesday owing to spike in global oil prices.
- The yield of the 10-year benchmark 6.54% 2032 bond ended higher at 7.37% on Tuesday compared to 7.32% on Friday.

Economy and Governments

- India's wholesale price index (WPI)-based inflation rose 15.08% on-year in April, from 14.55% in March, due to increasing commodity and vegetable prices.
- RBI said in its state of the economy report that improving infrastructure, low and stable inflation and macroeconomic stability are critical for reviving animal spirits and spurring growth.
- RBI report said that the prices of food items like cereals, pulses, and edible oils rose or remained steady in May.
- Prime Minister Narendra Modi said India is targeting the rollout of 6G telecom network, which will provide ultra high speed internet connectivity, by the end of the decade.
- PM Modi 5G will boost India's economy by \$450 bn in 15 years.
- Government eased the wheat export ban by allowing the consignments already with customs on or before May 13 to go through.
- Government is considering extending the April GST payment deadline till May 24 and has directed Infosys for early resolution of the problem.
- Niti Aayog CEO Amitabh Kant said the government has completed transactions worth Rs 1 lakh cr (\$13 bn approx.) under the National Monetisation Pipeline (NMP) in fiscal 2022, surpassing the programme's first-year target of Rs 88000 cr (\$11 bn approx.).
- Government is considering selling up to a quarter of BPCL after failing to attract suitors for the whole firm.
- The government looks to set up a new body, Financial Institution Bureau, for the selection of key executives in state-owned insurance companies and other state-run financial institutions.
- The government may ask RBI to allow banks and financial institutions to lend working capital to imported coal-fuelled power plants.
- According to RBI's monthly bulletin, RBI turned net seller of the US currency in March after it sold \$20.101 bn on a net basis in the spot market.
- RBI allowed Rural Cooperative Banks (RCBs) to raise funds from people in their area of operation or existing shareholders through a variety of instruments.
- Reserve Bank of India (RBI) governor Shaktikanta Das asked leaders of public sector banks to be aware of the risks due to the ongoing geopolitical tensions, higher inflation as well the impact it can have on credit demand.

Global Indices	May 17	1D % Chg	3M % Chg	1Y % Chg
DJIA	32655	1.34	-4.83	-4.87
Nasdaq	11985	2.76	-12.63	-10.42
FTSE 100	7518	0.72	-0.25	6.90
DAX	14186	1.59	-7.08	-7.86
Nikkei 225	26660	0.42	-2.10	-4.19
Hang Seng	20603	3.27	-16.90	-26.93
KOSPI	2620	0.92	-4.51	-16.40

Commodity Prices	May 17	1D Ago	3M Ago	1Y Ago
London Brent Crude Oil (\$/bbl)	111.93	114.24	92.97	69.46
NYMEX Crude Oil (\$/bbl)	112.40	114.20	91.76	66.27
Gold (Rs / 10 gm)#	50593	50305	50109	48146

ibjarates spot prices

Currencies Vs INR	May 17	May 13
USD	77.57	77.44
GBP	96.69	94.40
Euro	81.31	80.34
100 Yen	59.94	60.10
Forex Reserve (\$ bn)*	595.95	597.73

* Data pertains to May 6 and Apr 29 respectively
Source: CRISIL

Capital Market

- International Holding Company PJSC infused Rs 15400 cr (\$2 bn approx.) as primary capital in Adani Green Energy, Adani Transmission Ltd and Adani Enterprises Ltd.
- RBL Bank raised \$100 mn through its first issuance of Basel III-compliant unsecured and subordinated tier 2 bonds.
- Fashinza garnered \$100 mn in a funding round led by Prosus Ventures and Westbridge.
- Fedbank Financial Services, Dreamfolks Services and Archean Chemical Industries got SEBI's go ahead to raise funds through their IPOs.
- Go First plans to hit the public markets by the end of June or early July.
- PhonePe to buy WealthDesk, OpenQ for \$75 mn.
- Ethos raised Rs 142 cr (\$18 mn approx.) from anchor investors ahead of its IPO.
- Bhumika Group raised about Rs 100 cr (\$13 mn approx.) between debt and two Lease Rental Discounting (LRD) transactions. It is also in talks to raise another Rs 200 cr (\$26 mn approx) debt to fund the construction of phase 2 of its retail space in Udaipur mall.
- Melorra mopped up \$16 mn from Axis Growth Avenues, SRF Family Office, N+1 and existing investors, in the first leg of its Series D round.
- Karbon Card raised Rs 55 cr (\$7 mn approx.) in a debt financing round led by Northern Arc Capital, UCIC and Oxyzo.
- Goldman Sachs is in advanced talks to invest about \$350 mn in API Holdings in a structured debt transaction.
- Rising commodity prices push demand for bank loans.

Global Equity

- Wall Street stocks** advanced on Tuesday following strong retail sales data and gains in Apple, Tesla and other growth stocks, easing concerns over economic growth slowdown.
- FTSE** index rose on Tuesday on hopes of easing Covid-19 restrictions and regulatory crackdown by China.
- Strait Times** index rose on Tuesday mirroring a similar trend in the Asian markets.
- Nikkei** index closed higher on Tuesday on optimism over ending of Covid-19 lockdowns in China.
- Hang Seng** index rallied on Tuesday led by gains in technology shares on hopes of reopening of the Chinese economy after Covid-19 lockdowns.
- At 8.30 AM in the morning, Asian Markets were trading lower.

International

- US retail sales rose 8.2% on-year in April compared to an upwardly revised 7.3% rise in March.
- US industrial production rose 6.4% on-year in April compared to a downwardly revised 5.4% rise in March.
- Eurozone GDP grew 5.1% on-year in Q1 2022, from 4.7% in the previous quarter.

Commodities

- Crude oil prices fell \$1.80 to settle at \$112.40 a barrel on the NYMEX on oversupply woes amid reports of easing of restrictions by the US on Venezuela's government.

Disclaimer:

Daily Newsletter is a collection of news & articles published in the day's newspapers and also include any press releases or circulars from the regulators. The opinion /views expressed any news article are that of the writer/ the paper and we do not subscribe or endorse such opinions/ views limiting our role to only keeping our clients abreast of what is in the news.

Your Contacts at SBI-SG:

Sunny Sureka

AVP- Business Development

Tel: +91 22 4206 6221

Mobile: +91 98196 87394

Email: sunny.sureka@sbsgcsli.co.in

Satish Mishra

AVP – Business Development

Tel: +91 22 4206 6156

Mobile: +91 99995 66564

Email: satish.mishra@sbsgcsli.co.in