

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 18	1D % Chg	3M % Chg	1Y % Chg	PE
S&P BSE Sensex	54209	-0.20	-6.27	8.00	22.21
Nifty 50	16240	-0.12	-6.00	7.49	20.09
BSE Mid cap	22672	-0.13	-4.63	6.78	21.41
Nifty Midcap 100	28112	-0.22	-2.84	11.26	22.03

Sectoral Indices	May 18	1D % Chg	3M % Chg	1Y % Chg
S&P BSE Auto	24835	-0.03	-4.16	7.20
S&P BSE Bankex	39487	-0.40	-8.30	2.49
S&P BSE CD	37471	-0.64	-11.77	15.32
S&P BSE CG	26038	-0.58	-8.42	18.53
S&P BSE FMCG	13902	1.21	3.74	7.21
S&P BSE Healthcare	22757	0.47	-4.52	-5.73
S&P BSE IT	30468	-0.33	-10.96	14.66
S&P BSE Metal	19385	-0.27	-3.93	-0.26
S&P BSE Oil & Gas	19052	-0.68	5.37	19.73
S&P BSE Power	4402	-0.03	13.99	59.97
S&P BSE Realty	3140	-1.82	-11.92	28.24

Foreign & Domestic flows Rs. Cr (Equity)	FII Inv May 17	MF Inv May 17	DII Inv May 18
Buy	6301	NA	5562
Sell	7963	NA	5187
Net	-1662	NA	376
Net (YTD)	-158190	105085.79*	165366

*Data as of May 13

Debt Market Indicators	May 18	1D Ago
Repo rate	4.40%	4.40%
Reverse repo rate	3.35%	3.35%
MSF rate	4.25%	4.25%
Call Rate	3.75%	4.00%
10 Yr Gilt^	7.35%	7.36%
91-day T-bill^	4.87%	4.87%
364-day T Bill^	5.84%	5.84%
TREPS	3.90%	3.70%
Net LAF o/s (Rs lakh Cr)*	-567,009	-566,614
M3 supply (Rs lakh Cr)**	208.48	208.17
G-sec Volume (Rs Cr)	21335	22130

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

** Data as of Apr 22 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 snapped two-day gains on Wednesday due to losses in realty and banking stocks.
- Further, concerns over rising inflation and weak global economic outlook dented the market sentiment.
- The top losers were Power Grid Corp, BPCL, Tech Mahindra, Tata Motors and Apollo Hospitals, down 2.1-4.5%.
- The top gainers were Tata Consumer Products, Shree Cements, HUL, UltraTech Cement and Cipla, up 2.0-2.7%.

Indian Debt

- The interbank call money rate ended lower at 3.75% on Wednesday compared to 4.00% on Tuesday.
- Government bond prices ended slightly higher on Wednesday on short covering ahead of Monetary Policy Committee's latest meeting minutes.
- The yield of the 10-year benchmark 6.54% 2032 bond ended lower at 7.36% on Wednesday compared to 7.37% on Tuesday.

Economy and Governments

- S&P Global Ratings slashed India's growth projection to 7.3% for fiscal 2023, from 7.8% estimated earlier, due to rising inflation and ongoing Russia-Ukraine conflict.
- The United Nations expected India to grow 6.4% in 2022, well below the 8.8% growth in 2021, as higher inflationary pressures and uneven recovery of the labour market are likely to curb private consumption and investment.
- Chief Economic Adviser V Anantha Nageswaran said amid global uncertainties India is still better placed among the large economies because of an improved financial system and a robust corporate health.
- RBI data showed, gross FDI inflows were at \$83.6 bn in FY22, surpassing \$82 bn a year earlier.
- The Union Cabinet approved a proposal to empower the PSUs' board to recommend strategic divestment, stake sales and closure of their subsidiaries and joint ventures.
- The Union Cabinet gave nod for advancing the target of blending 20% ethanol in petrol by 5 years to 2025-26.
- Finance Secretary TV Somanathan said the government will not cut capital expenditure in the current fiscal year.
- Finance Ministry rolled out a new Government Guarantee Policy (GGP), which aims to include all the changes in General Financial Rules (GFR) and financial policies.
- Commerce and Industry Minister Piyush Goyal said that the PM Gati Shakti initiative will help to plan infrastructure projects in a smarter and efficient ways besides reducing costs and timeline for implementation of projects.
- The Group of Ministers will recommend hiking the GST rate on casino, race course and online gaming services to 28%.
- RBI's Monetary Policy Committee (MPC) minutes showed that several global issues hitting together prompted the central bank to hike the key interest rate in an off-cycle review.
- RBI Governor Shaktikanta Das asked banks to remain watchful of the recent geopolitical developments and proactively take mitigating measures.
- Minutes of the Monetary Policy Committee (MPC) meeting showed that RBI Governor Shaktikanta Das said waiting for the scheduled monetary policy meet in June would have meant losing time and opting for a stronger action.

Global Indices	May 18	1D % Chg	3M % Chg	1Y % Chg
DJIA	31490	-3.57	-7.60	-7.55
Nasdaq	11418	-4.73	-15.72	-14.17
FTSE 100	7438	-1.07	-1.01	5.74
DAX	14008	-1.26	-6.88	-8.96
Nikkei 225	26911	0.94	-0.78	-5.27
Hang Seng	20644	0.20	-15.14	-27.80
KOSPI	2626	0.21	-4.32	-17.24

Commodity Prices	May 18	1D Ago	3M Ago	1Y Ago
London Brent Crude Oil (\$/bbl)	109.11	111.93	93.54	68.71
NYMEX Crude Oil (\$/bbl)	109.59	112.40	91.07	65.49
Gold (Rs / 10 gm)#	50283	50593	49972	48419

ibjarares spot prices

Currencies Vs INR	May 18	May 17
USD	77.58	77.57
GBP	96.28	96.69
Euro	81.63	81.31
100 Yen	60.08	59.94
Forex Reserve (\$ bn)*	595.95	597.73

* Data pertains to May 6 and Apr 29 respectively

Source: CRISIL

Capital Market

- JSW Group entered into an exclusive agreement to buy Mytrah Energy India Pvt. Ltd in a deal worth about \$2 bn in enterprise value.
- Kotak Alternative Assets will raise Rs 2000 cr (\$258 mn approx.) in its Private Credit Fund in order to finance mid-market companies.
- Ruchi Soya Industries Ltd will change its name to Patanjali Foods Ltd, and the company is likely to acquire Patanjali Ayurved Ltd for Rs 690 cr (\$89 mn approx.).
- BHIVE Fund plans to mop up a Rs 400 cr (\$52 mn approx.) alternative investment fund (AIF) to invest in commercial office projects.
- Aether Industries fixed the price band at Rs 610-642 per equity share for its initial public offering (IPO) which will start for subscription from May 24 to 26.
- BlissClub raised \$15 mn in a funding round led by Eight Roads Ventures and Elevation Capital.
- Ninjacart raised \$9 mn from STIC and Mainstream Digital.
- Wow Skin Science raised primary growth capital from Singapore's GIC.
- IDBI Bank divested its entire stake of over 19% in ARCIL to Avenue India Resurgence Pte.

Global Equity

- **Wall Street stocks** ended sharply lower on Wednesday dragged down by a pullback in the shares of Target Corp and growth stocks.
- **FTSE** index declined on Wednesday following a surge in domestic inflation numbers which raised worries over economic toll.
- **Strait Times** index advanced on Wednesday tracking similar trend in other Asian markets on news of potential reopening of the Chinese economy.
- **Nikkei** index rose on Wednesday, led by gains in technology stocks, tracking gains in the US market.
- **Hang Seng** index edged higher on Wednesday mirroring overnight gains on Wall Street.
- At 8.30 AM in the morning, Asian Markets were trading lower.

International

- US housing starts fell by 0.2% on-month in April compared to a 2.8% fall in March, while building permits fell by 3.2% in April compared to 1.2% rise in March.
- Eurozone inflation rose 7.4% on-year in April, same as that in March.
- UK annual inflation rate soared to 9% in April, from 7% in March.
- UK producer prices rose 18.6% on-year in April, same as that in March.
- Japan industrial production fell 1.7% on-year in March, from 0.5% increase in February.
- China house price index rose 0.7% on-year in April compared to 1.5% rise in March.

Commodities

- Crude oil prices fell \$2.81 to settle at \$109.59 a barrel on the NYMEX on easing supply concerns after data showed that US refiners increased output and on tracking decline in the US equity market.

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