

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	Jun 22	1D % Chg	3M % Chg	1Y % Chg	PE
S&P BSE Sensex	51823	-1.35	-10.63	-1.46	21.06
Nifty 50	15413	-1.44	-10.99	-2.28	19.07
BSE Mid cap	21178	-1.53	-10.65	-5.85	19.63
Nifty Midcap 100	25768	-1.63	-11.08	-3.61	19.98

Sectoral Indices	Jun 22	1D % Chg	3M % Chg	1Y % Chg
S&P BSE Auto	24815	-0.72	2.97	5.28
S&P BSE Bankex	37850	-0.99	-9.16	-3.87
S&P BSE CD	34667	-1.67	-20.67	-2.89
S&P BSE CG	24880	-1.44	-9.49	9.67
S&P BSE FMCG	13479	-0.93	2.07	-0.34
S&P BSE Healthcare	21241	-1.04	-12.08	-14.89
S&P BSE IT	27796	-1.12	-22.88	-5.04
S&P BSE Metal	15027	-4.96	-32.45	-17.70
S&P BSE Oil & Gas	17227	-2.06	-6.37	0.25
S&P BSE Power	3829	-2.11	-2.21	33.63
S&P BSE Realty	2995	-2.24	-14.87	7.49

Foreign & Domestic flows Rs. Cr (Equity)	FII Inv Jun 21	MF Inv Jun 21	DII Inv Jun 22
Buy	5406	NA	4862
Sell	6583	NA	3003
Net	-1177	NA	1859
Net (YTD)	-209008	128650.62*	222699

*Data as of Jun 16

Debt Market Indicators	Jun 22	1D Ago
Repo rate	4.90%	4.90%
Reverse repo rate	3.35%	3.35%
MSF rate	5.15%	5.15%
Call Rate	4.00%	3.70%
10 Yr Gilt^	7.40%	7.48%
91-day T-bill^	5.12%	5.04%
364-day T Bill^	6.23%	6.16%
TREPS	4.56%	4.66%
Net LAF o/s (Rs lakh Cr)*	-258,179	-264,371
M3 supply (Rs lakh Cr)**	208.19	206.80
G-sec Volume (Rs Cr)	36750	20990

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

** Data as of Jun 3 and May 20 respectively ^Weighted average yield

Key Macro Indicators

CPI	7.04% (May-22)
WPI	15.88% (May-22)
GDP Growth Rate	4.1% (Jan-Mar 22)
IIP	7.14% (Apr-22)

Indian Equity

- Indian benchmark equity indices snapped two-day gain on Wednesday due to sell-off in the metal, oil & gas and realty counters.
- Further, investors also awaited further rate hike cues from US Fed Chair Jerome Powell's two-day congressional testimony.
- Top losers were Hindalco, UPL, Tata Steel, JSW Steel, and Wipro, down 3-7%.
- Top gainers were BPCL, Hero MotoCorp, TCS, Power Grid Corp and Maruti Suzuki, up 0.03-1.6%.

Indian Debt

- The interbank call money rate ended higher at 4.00% on Wednesday compared to 3.70% on Tuesday.
- Government bond prices ended higher on Wednesday as a fall in the global crude oil prices eased inflation concerns.
- The yield of the 10-year benchmark 6.54% 2032 bond ended lower at 7.40% on Wednesday compared to 7.48% on Tuesday.

Economy and Governments

- Prime Minister Narendra Modi said the government expects the Indian economy to grow by 7.5% this year.
- Prime Minister Narendra Modi said India's digital sector valuations would cross \$1 trillion by 2025.
- RBI said India posted a current account deficit (CAD) of 1.2% of GDP in fiscal 2022 compared to a surplus of 0.9% in fiscal 2021 owing to a wider trade deficit. For the January-March 2022 quarter, the CAD came in at \$13.4 bn or 1.5% of GDP compared to \$22.2 bn or 2.6% of GDP in the previous quarter.
- The income tax department said Income Tax Return filing for assessment year 2022-23 is now available on e-filing portal.
- Central Board of Direct Taxes (CBDT) modified the income tax rules to specify ways to comply with the new tax deducted at source (TDS) provision on virtual digital assets (VDAs), effective from July 1.
- Textiles Ministry is mulling an impact assessment and beneficiary sentiment survey of important schemes and initiatives for the industry.
- The Monetary Policy Committee's June 5-8 meeting minutes highlighted an increased degree of concern among members regarding upside risks to India's inflation amid surging commodity prices.
- RBI Deputy Governor Michael Patra in the MPC minutes stated that the central bank had to raise interest rates to control inflation as supply-side measures will take time to bring down prices.
- Department of Telecommunications (DoT) scrapped the 3% floor rate on spectrum usage charge (SUC).
- SEBI Executive Director Manoj Kumar asked portfolio managers to actively participate in shaping the industry better and come up with proposals for the regulator to consider.
- SEBI looks to allow foreign portfolio investors (FPIs) to trade in commodity derivatives listed on local exchanges.
- RBI taps top banks for blockchain-based trade financing project.

Global Indices	Jun 22	1D % Chg	3M % Chg	1Y % Chg
DJIA	30483	-0.15	-12.42	-10.20
Nasdaq	11053	-0.15	-21.66	-22.45
FTSE 100	7089	-0.88	-5.18	-0.01
DAX	13144	-1.11	-9.18	-15.94
Nikkei 225	26150	-0.37	-3.95	-9.47
Hang Seng	21008	-2.56	-4.02	-25.79
KOSPI	2343	-2.74	-13.55	-28.22

Commodity Prices	Jun 22	1D Ago	3M Ago	1Y Ago
London Brent Crude Oil (\$/bbl)	111.74	114.65	115.48	74.81
NYMEX Crude Oil (\$/bbl)	106.19	110.65	111.76	73.06
Gold (Rs / 10 gm)#	51155	50914	51504	47312

ibjarares spot prices

Currencies Vs INR	Jun 22	Jun 21
USD	78.21	78.08
GBP	95.66	95.76
Euro	82.41	82.37
100 Yen	57.36	57.42
Forex Reserve (\$ bn)*	596.46	601.06

* Data pertains to Jun 10 and Jun 3 respectively

Source: CRISIL

Capital Market

- CA Cloud Investments completed picking up 24% stake in Bharti Airtel's arm Nextra for Rs 1788 cr (\$229 mn approx.).
- OAKS Asset Management mopped up Rs 1000 cr (\$128 mn approx.) towards the first close of its second fund.
- Cashify garnered \$90 mn from NewQuest Capital Partners, Prosus, existing investors with participation from new investor Paramark Ventures.
- Leap raised \$75 mn in Series D funding led by Owl Ventures.
- AU Small Finance Bank looks to invest over Rs 500-700 cr (\$64-90 mn approx.) to scale up its digital banking and information technology over the next three-five years.
- Vodafone Idea's board approved raising Rs 436 cr (\$56 mn approx.) via equity from the company's UK parent.
- Supertech Ltd plans to raise about Rs 300 cr (\$38 mn approx.) to accelerate its construction activities at its ongoing projects across the Delhi-NCR market.
- The National Highways Authority of India (NHAI) paid Rs 308 cr (\$39 mn approx.) to IRB Pathankot Amritsar Toll Road Ltd (IRPRL).
- WayCool Foods & Products mopped up \$25 mn through equity with investments led by 57 Stars LLC.
- Salasar Techno Engineering got its board's approval for raising up to Rs 200 cr (\$26 mn approx.) through various modes, including qualified institutional placement (QIP).
- PFC and REC Ltd are working on loans for state electricity distribution companies to help them pay their electricity dues.

Global Equity

- **Wall Street stocks** ended lower on Wednesday due to selloff in energy stocks.
- **FTSE** index declined on Wednesday after data showed that inflation in the country spiked to a 40-year-high in May and fall in the commodity linked stocks.
- **Straits Times** index declined on Wednesday ahead of Powell's testimony which would provide an overview on policy outlook and inflation.
- **Nikkei** index slumped on Wednesday on losses in technology shares amid signs of fresh regulatory crackdown on the sector.
- **Hang Seng** index slumped on Wednesday on losses in technology shares amid signs of fresh regulatory crackdown on the sector.
- At 8.30 AM in the morning, Asian Markets were trading mixed.

International

- Eurozone flash consumer confidence fell to -23.6 in June from -21.1 in May.
- UK consumer prices rose 9.1% on-year in May compared to 9% in April. However, the core inflation rate eased to 5.9% on-year in May, from a record 6.2% in April.
- UK producer prices rose 15.7% on-year in May compared to an upwardly revised 14.7% rise in April.
- Japan Jibun Bank Manufacturing PMI fell to 52.7 in June compared to 53.3 in the previous month while service PMI rose 54.2 in June compared to 52.6 in May.

Commodities

- Crude oil prices fell \$3.33 to settle at \$106.19 a barrel on the NYMEX on demand concerns following expectation that aggressive rate hikes by Fed may lead to economic recession.

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Your Contacts at SBI-SG:

Sunny Sureka

AVP- Business Development

Tel: +91 22 4206 6221

Mobile: +91 98196 87394

Email: sunny.sureka@sbsgcsil.co.in

Satish Mishra

AVP – Business Development

Tel: +91 22 4206 6156

Mobile: +91 99995 66564

Email: satish.mishra@sbsgcsil.co.in