



HSBC Mutual Fund

# Market Flash

October 21, 2024





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### Markets tumble after positive opening; FMCG drag

Indian benchmark indices BSE Sensex and Nifty 50 have turned weak after making a higher opening on Monday, tracking Friday's gains on the Wall Street. Indian rupee opened flat at 84.06 per dollar on Monday versus Friday's close of 84.07.

At 9:50 AM, the frontline S&P BSE Sensex was trading at 81,058 down 167 points or 0.34%. Market breadth is negative and out of a total of 3,362 shares traded on the Bombay Stock Exchange, 1,288 advanced while 1,937 declined and 137 remained unchanged. The broader Nifty50 was at 24,723 levels down 131 points or 0.53%.

Across sectors, the FMCG index was the top drag, falling 0.64%, followed by the Media, Auto, and Oil & Gas indices.

Among the gainers, the Financial Services and Bank Nifty indices were the top gainers, climbing 1.10% and 0.89%, respectively. The IT, Metal and Consumer Durables indices were also trading in the green.

In the broader markets, the Nifty Mid Cap 100 was up 0.35%, and Nifty Small Cap 100 marginally ahead by 0.08%.

### WEEKLY REVIEW – OCTOBER 14 – OCTOBER 18, 2024

The benchmarks witnessed substantial losses during the week, extending their losing streak for the third consecutive week amid heavy selling pressure in Auto stocks while Metal, FMCG and energy shares also weakened. The indices were lower for three out of five trading sessions. The BSE Mid Cap index and BSE Small Cap index fell. Sensex breached the 81,250 mark and Nifty settled below the 24,900 level.

In the week ended on Friday, 18 October 2024, the BSE Sensex tumbled 156.61 points or 0.19% to settle at 81,224.75. The Nifty50 index declined 110.20 points or 0.44% to settle at 24,854.05. The BSE Mid Cap index fell 0.18% to close at 56,600.05. The BSE Small Cap index declined 1.01% to end at 47,946.53.

Indices	Last close	One-day change in %	One month change in %	% YTD change in %
<b>Domestic</b>				
S&P BSE Sensex	81,224.75	0.27	-2.08	12.44
Nifty 50	24,854.05	0.42	-2.06	14.37
S&P BSE 200	11,491.44	0.29	-2.04	19.22
S&P BSE 500	36,927.00	0.23	-1.97	20.2
S&P BSE Midcap	47,946.33	0.21	-1.86	30.15
S&P BSE Smallcap	56,500.05	-0.16	-0.73	32.4
S&P BSE Auto	57,109.05	0.58	-1.92	35.24
S&P BSE Bankex	59,331.76	1.84	-0.81	9.11
S&P BSE Cap Goods	71,821.01	0	-1.32	29.07
S&P BSE Consumer Durables	64,821.02	0.21	-2.94	29.64
S&P BSE FMCG	22,267.63	-0.46	-5.36	8.79
S&P BSE Healthcare	44,238.50	0.21	1.09	40.22
S&P BSE IT	42,390.64	-1.73	-0.6	17.72
S&P BSE Metal	33,141.71	1.65	4.65	22.79
S&P BSE Oil & Gas	29,686.85	-0.13	-2.53	28.95
S&P BSE Power	8,317.10	0.46	-0.26	42.94
S&P BSE Realty	8,188.61	0.39	-1.45	32.35

## GLOBAL MARKETS

Asia shares dipped in and out of positive territory on Monday, under pressure from weakness in Chinese stocks, but bitcoin scaled a three-month peak as "Trump trades" continued to ramp up.

Gold hit another record high on conflict in the Middle East and an extremely close U.S. presidential election, with the yellow metal expected to stay in favour among much global uncertainty.

Though China cut its benchmark lending rates on Monday, the move was anticipated.

Equities in Hong Kong were last down 0.6%, while China's blue-chip index swung between losses and gains. It last traded 0.4% higher, while the Shanghai Composite Index gained 0.36%.

That capped gains in MSCI's broadest index of Asia-Pacific shares outside Japan, which were last up a marginal 0.11%, a step back in sentiment after US stocks posted a sixth straight week of gains on Friday. Japan's Nikkei rose 0.34%.

US stock market ended higher on Friday, with the Dow Jones Industrial Average and S&P 500 chalking up record closing highs led by gains across technology stocks.

The Dow Jones Industrial Average rose 36.86 points, or 0.09%, to 43,275.91, while the S&P 500 gained 23.20 points, or 0.40%, to close at 5,864.67. The Nasdaq Composite ended 115.94 points, or 0.63%, higher at 18,489.55.

## RUPEE, OIL & FIIs

**Indian Rupee:** The Indian rupee hit its all-time low on Friday pressured by equity outflows but managed to avert a sharp fall on account of sustained dollar sales from state-run banks, most likely on behalf of the Reserve Bank of India.

The rupee closed at 84.0650 against the US dollar, barely changed from its close of 84.0675 in the previous session.

It hit a record low of 84.0775 earlier in the session, inching past its previous all-time low of 84.0750 hit on Monday.

**Crude Oil:** Oil prices ticked higher on Monday, nursing a steep fall from last week.

Brent crude futures were last 0.4% higher at \$73.36 a barrel, while US crude ticked up 0.43% to \$69.52 per barrel.

**FPIs & DIIs:** Institutional flows will continue to be in focus amid sustained selling by foreign institutional investors (FIIs).

Foreign institutional investors have pulled out a net Rs 80,218 crore in October so far while domestic institutional investors (DIIs) have made net purchases to the tune of Rs 74,176 crore, according to provisional exchange data.

International				
DJIA*	43,239.05	0.37	3.92	14.72
Nasdaq Composite*	18,373.61	0.04	4.23	22.4
Nikkei 225 (Japan)	38,981.75	0.18	7.15	16.49
Straits Times (Singapore)	3,640.19	0.41	1.33	12.34
Hang Seng (Hong Kong)	20,804.11	3.61	17.8	22.04
Kospi Composite (Seoul)	2,593.82	-0.59	0.71	-2.31
FTSE 100 (London)	8,385.13	0.67	0.91	8.43
Cac 40 (France)*	7,583.73	1.22	1.29	0.54
Xetra Dax (Germany)*	19,583.39	0.77	4.58	16.9
S&P 500 (US)*	5,841.47	-0.02	3.67	22.47
Shanghai (china)	3,261.56	2.91	20.03	9.63
MICEX (Russia)*	2,753.87	-0.35	0.08	-11.14
Bovespa (Brazil)*	1,30,793.41	-0.73	-3.09	-2.53
JCI (Indonesia)	7,760.06	0.32	-0.88	6.7
SET (Thailand)	1,489.82	-0.35	3.76	5.22

**\*Data as of Oct 17**

**FII equity investments, Rs cr**

	Buy	Sell	Net	MTD
17-Oct	10,357.00	17,660.00	-7,303.00	-71,274.00
Sep-24	4,34,967.39	3,85,174.55	49,792.84	
Aug-24	4,28,978.05	4,17,300.14	11,677.91	
Jul-24	3,79,883.21	3,51,925.50	27,957.71	
Jun-24	4,05,897.99	3,79,945.58	25,952.41	
May-24	3,95,943.69	4,21,203.38	-25,259.69	
Apr-24	3,35,086.26	3,41,906.51	-6,820.25	
Last Close	15,989.00	18,553.00	-2,564.00	
6 Months average	3,96,792.77	3,82,909.28	13,883.49	

**MF equity investments, Rs cr**

	Buy	Sell	Net	MTD
17-Oct	10,674.00	8,641.00	2,033.00	55,063.00*
Sep-24	264247.38	231785.35	32462.03	
Aug-24	235189.23	204389.25	30799.98	
Jul-24	225680.35	200587.72	25092.63	
Jun-24	266982.79	246123.97	20858.82	
May-24	249910.78	202244.53	47666.25	
Apr-24	206765.05	173941.35	32823.7	
Last Close	9,760.00	9,066.00	694	
6 Months average	2,41,462.60	2,09,845.36	31,617.24	

-MF data as of Sep 18



## WEEK AHEAD

The second-quarter results (Q2FY25) for Indian companies will be a key focus, potentially influencing sectoral trends.

Domestic and global economic indicators, sectoral performance, crude oil prices, and global market trends will also influence market direction. Institutional investor activity (FIIs and DIIs) will continue to be a key barometer of overall market sentiment.

On the macro front, HSBC India PMI data for October will release on Thursday, 24 October 2024.

In the global market, United States Durable Goods Orders data for September will release on Friday, 25 October 2024.

**Source:** Bloomberg, BSE, HSBC MF, CRISIL, Capital Market

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