



HSBC Mutual Fund

Market Flash

June 24, 2024





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Nifty hovers around 23,400 amid volatility; PSU Bank falls 2%

Indian shares opened lower on Monday with Nifty below 23,400, influenced by mixed global signals. Rupee opens higher at 83.46 per US dollar, up 7 paise from previous close.

At 09:50 AM, the frontline S&P BSE Sensex was trading at 76,943 down 255 points or 0.33%. Market breadth is negative and out of a total of 3,382 shares traded on the Bombay Stock Exchange, 1,474 advanced while 1,771 declined and 137 remained unchanged. The broader Nifty50 was at 23,400 levels down 100 points or 0.38%.

Broader markets also slipped in trade. Nifty Small Cap dropped 0.32% while Mid Cap slipped 0.47%.

Sectorally, PSU Bank fell the most, down 1.19%. FMCG was the only gainer, up 0.09%.

WEEKLY REVIEW – JUNE 17 – JUNE 21, 2024

Despite a drop on Friday, the benchmark indices climbed for the third straight week to achieve their highest weekly close. On a weekly basis, the BSE Mid Cap index clocked minor losses while the BSE Small Cap index advanced. The Nifty settled near the 23,500 level. India VIX, a measure of market fear, decreased by 1.2% to settle at 13.18 levels.

In the week ended on Friday, 21 June 2024, the S&P BSE Sensex rose 217.13 points or 0.28% to settle at 77,209.90. The Nifty 50 index added 35.5 points or 0.15% to settle at 23,501.10.

The BSE Mid Cap index declined 0.20% to close at 45,967.07. The BSE Small Cap index gained 1.44% to end at 51,936.53.

Indices	Last close	One-day change in %	One month change in %	% YTD change in %
Domestic				
S&P BSE Sensex	77,209.90	-0.35	4.4	6.88
Nifty 50	23,501.10	-0.28	4.31	8.14
S&P BSE 200	10,923.97	-0.4	4.42	13.33
S&P BSE 500	35,112.57	-0.36	4.95	14.3
S&P BSE Midcap	45,967.07	-0.26	6.43	24.78
S&P BSE Smallcap	51,936.53	0.06	8.49	21.71
S&P BSE Auto	56,742.38	-0.71	6.89	34.37
S&P BSE Bankex	58,696.60	-0.22	6.83	7.94
S&P BSE Cap Goods	71,779.22	-0.96	6.11	29
S&P BSE Consumer Durables	58,768.76	0.22	6.23	17.54
S&P BSE FMCG	20,325.88	-1.08	2.61	-0.69
S&P BSE Healthcare	36,773.21	-0.1	2.95	16.56
S&P BSE IT	36,172.71	0.74	6.12	0.45
S&P BSE Metal	33,736.40	0.02	-0.4	24.99
S&P BSE Oil & Gas	28,863.30	-1.28	-0.91	25.38
S&P BSE Power	7,815.70	0.1	0.87	34.32
S&P BSE Realty	8,843.43	-0.75	12.22	42.94

GLOBAL MARKETS

Asia shares slipped on Monday in a countdown for U.S. price data that investors are banking on to show a renewed moderation in inflation, while markets were on alert for possible Japanese intervention as the dollar tested the 160 yen barrier.

MSCI's broadest index of Asia-Pacific shares outside Japan fell 0.9%, after touching a two-year top last week. South Korean stocks fell 0.8%.

S&P 500 futures and Nasdaq futures were both down around 0.1%. EUROSTOXX 50 futures eased 0.2%, while FTSE futures lost 0.3%.

Japan's Nikkei inched up 0.2%, with the continued decline in the yen putting pressure on the Bank of Japan to tighten policy despite patchy domestic data.

On Friday, the US market ended mixed amid profit-taking in tech shares. Dow Jones was unmoved, while the S&P 500 and NASDAQ slipped 0.2% each.

The US 10-year bond yield remained steady amid reports that US business activity was stronger than expected, and inflation remained muted. The bond yield quoted at 4.257%. Among commodities, Gold futures fell to \$2,335 levels, while Brent Crude Oil hovered around \$85 per barrel.

RUPEE, OIL & FIIs

Indian Rupee: The Indian rupee ended higher on Friday as mild inflows and exporter dollar sales lifted the currency after it hit an all-time low in the previous session.

The rupee closed at 83.5325 against the US dollar, up 0.1% from its close at 83.6525 in the previous session. It hit a record low of 83.6650 on Thursday.

Crude Oil: Oil prices fell in early Asian trade on Monday for a second straight session, weighed down by a stronger dollar after concerns of higher-for-longer interest rates resurfaced and cooled investors' risk appetite.

Brent crude futures slid 40 cents, or 0.5%, to \$84.84 a barrel by 0036 GMT, after settling down 0.6% on Friday. U.S. West Texas Intermediate crude futures were at \$80.34 a barrel, down 39 cents, or 0.5%.

FPIs & DIIs: Foreign institutional investors (FIIs) net sold stocks to the tune of Rs 1,790 crore on June 21; whereas, domestic institutional investors (DIIs) were net bought shares worth Rs 1,237 crore.

International

DJIA*	39,134.76	0.77	-1.69	3.83
Nasdaq Composite*	17,721.59	-1.37	5.52	18.05
Nikkei 225 (Japan)	38,596.47	-0.09	-0.9	15.34
Straits Times (Singapore)	3,306.02	0.18	-0.06	2.03
Hang Seng (Hong Kong)	18,028.52	-1.67	-6.2	5.76
Kospi Composite (Seoul)	2,784.26	-0.83	2.21	4.86
FTSE 100 (London)	8,272.46	0.82	-1.8	6.97
Cac 40 (France)*	7,671.34	1.34	-6.4	1.7
Xetra Dax (Germany)*	18,254.18	1.03	-2.74	8.97
S&P 500 (US)*	5,473.17	-0.25	3.11	14.75
Shanghai (china)	2,998.14	-0.24	-5.06	0.78
MICEX (Russia)*	3,119.03	-0.14	-9.02	0.64
Bovespa (Brazil)*	1,20,446.00	0.15	-5.72	-10.24
JCI (Indonesia)	6,879.98	0.89	-5.32	-5.4
SET (Thailand)	1,306.41	0.63	-4.7	-7.73

***Data as of Jun 20**

FII equity investments, Rs cr

	Buy	Sell	Net	MTD
20-Jun	16,946.00	15,699.00	1,247.00	10,005.00
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	
Mar-24	3,49,396.70	3,18,499.69	30,897.01	
Feb-24	3,46,071.09	3,42,071.05	4,000.04	
Jan-24	3,34,371.62	3,60,482.66	-26,111.04	
Dec-23	3,10,626.00	2,52,127.73	58,498.27	
Last Close	24,810.00	15,635.00	9,175.00	
6 Months average	3,45,249.23	3,39,381.84	5,867.39	

MF equity investments, Rs cr

	Buy	Sell	Net	MTD
20-Jun	19,597.00	12,990.00	6,607.00	22,108.00*
May-24	249910.78	202244.53	47666.25	
Apr-24	206765.05	173941.35	32823.7	
Mar-24	201194.39	157327.2	43867.19	
Feb-24	193495.11	178241.96	15253.15	
Jan-24	212804.1	189734.7	23069.4	
Dec-23	184663.33	161059.58	23603.75	
Last Close	11,043.00	8,379.00	2,664.00	
6 Months average	2,08,138.79	1,77,091.55	31,047.24	

-MF Data as of Jun 19

WEEK AHEAD

Eyes are set on the Union Budget in July. Attention now is also to global factors, the domestic and global macroeconomic data, trend in global stock markets, the movement of rupee against the dollar and crude oil prices will also dictate trend on the bourses. Investment by foreign portfolio investors (FPIs) and domestic institutional investors (DIIs) will also be monitored.

The monsoon's progress will be closely monitored for its near-term impact on investor confidence. The upcoming GST meeting holds potential for rate adjustments in certain sectors, which could influence market direction.

India's Current Account data for Q1 will release on Friday, 28 June 2024.

Globally, United States durable goods orders data for May will release on Thursday, 27 June 2024.

United States Q1 GDP data will release on Thursday, 27 June 2024.

The US core PCE price index, the Federal Reserve's preferred gauge to measure inflation, data for May will release on Friday, 28 June 2024.

United States personal income and spending data for May will release on Friday, 28 June 2024.

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

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