



HSBC Mutual Fund

Market Flash

July 29, 2024





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Nifty eyes 25,000 mark, Small Caps outperform; FMCG, Pharma lead

BSE Sensex and Nifty50 hit lifetime highs in trade on Monday driven by broad based buying across key sectors. BSE Sensex touched the 81,749.34 mark whereas Nifty50 hit 24,980.45, just shy of 25,000 in the opening deals influenced by positive global cues. Rupee opens at 83.70 per dollar vs Friday's close of 83.72 per dollar.

At 9:57 AM, the frontline S&P BSE Sensex was trading at 81,604 up 272 points or 0.33%. Market breadth is positive and out of a total of 3,521 shares traded on the Bombay Stock Exchange, 2,455 advanced while 928 declined and 138 remained unchanged. The broader Nifty50 was at 24,902 levels up 67 points or 0.27%.

Broader markets were also buzzing in trade. Nifty Small Cap soared 0.92% while Mid Cap was trading 0.53% higher.

Barring FMCG, Pharma, all the sectors were trading in the green. Nifty PSU Bank was the top gainer, up 2.43%.

WEEKLY REVIEW – JULY 22 – JULY 26, 2024

The key equity barometers witnessed decent gains, rising for the eight straight week despite volatility and profit-taking. The broader market outperformed the frontline indices. The key barometers slipped in four out of five trading sessions during this week. The Nifty50 settled above the 24,800 level.

The combined market capitalization of BSE-listed companies increased by Rs 7.16 lakh crore to Rs 456.98 lakh crore. Healthcare and Automobiles led the rally with 5.67% and 5.16% gains, respectively.

In the week ended on Friday, 26 July 2024, the BSE Sensex rose 728.07 points or 0.90% to settle at 81,332.72. The Nifty50 index added 303.95 points or 1.24% to settle at 24,834.85. The BSE Mid Cap index jumped 3.13% to close at 47,706.67. The BSE Small Cap index advanced 3.45% to end at 54,294.35.

Indices	Last close	One-day change in %	One month change in %	% YTD change in %
Domestic				
S&P BSE Sensex	81,332.72	1.62	3.38	12.59
Nifty 50	24,834.85	1.76	4.05	14.28
S&P BSE 200	11,475.13	1.74	3.98	19.05
S&P BSE 500	36,795.89	1.65	3.83	19.78
S&P BSE Midcap	47,706.67	2.12	3.96	29.5
S&P BSE Smallcap	54,294.35	1	4.13	27.23
S&P BSE Auto	59,234.54	2.35	4.07	40.27
S&P BSE Bankex	58,638.77	0.86	-2.51	7.83
S&P BSE Cap Goods	73,396.26	1.51	0.98	31.9
S&P BSE Consumer Durables	60,202.03	1.75	2.44	20.4
S&P BSE FMCG	22,693.08	0.92	10.82	10.87
S&P BSE Healthcare	40,176.85	2.1	9.5	27.35
S&P BSE IT	41,836.85	2.15	15.17	16.18
S&P BSE Metal	32,261.59	3.19	-1.24	19.53
S&P BSE Oil & Gas	31,862.35	0.24	10.65	38.4
S&P BSE Power	8,136.00	1.7	3.99	39.83
S&P BSE Realty	8,413.34	1.07	-2	35.99

GLOBAL MARKETS

Asian shares bounced on Monday ahead of a week packed with earnings and a trio of central bank meetings that could see the United States and UK open the door to easing, while Japan might lift borrowing costs in a step toward "normality".

Also due is the US jobs report for July, closely watched surveys on US and global manufacturing, along with Eurozone gross domestic product and inflation data.

The Bank of Japan also meets Wednesday and markets imply a 70% chance it will hike rates by 10 basis points to 0.2%, with some chance it could move by 15 basis points.

The prospect of higher borrowing costs in Japan has been a drag on the Nikkei which shed 6% last week as the yen rallied. Early Monday, the index did manage a bounce of 2.2%, following a firmer finish on Wall Street.

MSCI's broadest index of Asia-Pacific shares outside Japan gained 0.4%, after losing 2% last week.

S&P 500 futures added 0.4%, while Nasdaq futures rose 0.6%.

US stock market ended higher on Friday led by buying in megacaps technology stocks and as inflation data boosted optimism of interest rate cuts by the US Fed soon.

The Dow Jones Industrial Average rallied 1.64% to 40,589.34, while the S&P 500 jumped 1.11% to 5,459.10. The Nasdaq Composite Index ended 1.03% higher at 17,357.88.

RUPEE, OIL & FIIs

Indian Rupee: The rupee rebounded from its all-time low, appreciating by 5 paise to 83.73 against the US dollar on Friday, buoyed by strength in domestic markets and anticipation of new foreign inflows.

Crude Oil: Crude oil prices traded higher on Monday from near a six-week low ahead of the OPEC meeting later in the week.

Brent crude gained 0.21% to \$81.30 a barrel after falling 1.5% on Friday to notch a third weekly drop, while West Texas Intermediate (WTI) crude rose 0.05% to \$77.20.

FPIs & DIIs: Foreign portfolio investors turned net buyers, purchasing shares worth Rs 2,546 crore on Friday, while domestic institutional investors bought shares worth Rs 2,774 crore.

International				
DJIA*	39,935.07	0.2	2.1	5.96
Nasdaq Composite*	17,181.72	-0.93	-3.02	14.46
Nikkei 225 (Japan)	37,667.41	-0.53	-5.04	12.56
Straits Times (Singapore)	3,426.47	-0.12	2.84	5.75
Hang Seng (Hong Kong)	17,021.31	0.1	-5.91	-0.15
Kospi Composite (Seoul)	2,731.90	0.78	-2.15	2.89
FTSE 100 (London)	8,186.35	0.4	-0.74	5.86
Cac 40 (France)*	7,427.02	-1.15	-3.07	-1.54
Xetra Dax (Germany)*	18,298.72	-0.48	0.67	9.24
S&P 500 (US)*	5,399.22	-0.51	-1.28	13.2
Shanghai (china)	2,890.90	0.14	-2.75	-2.82
MICEX (Russia)*	3,002.33	-1.24	-4.63	-3.12
Bovespa (Brazil)*	1,25,954.09	-0.37	2.96	-6.13
JCI (Indonesia)	7,288.17	0.66	5.54	0.21
SET (Thailand)	1,307.21	1.21	-0.91	-7.67

***Data as of Jul 25**

FII equity investments, Rs cr

	Buy	Sell	Net	MTD
25-Jul	17,721.00	19,919.00	-2,198.00	32,135.00
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	
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	
Last Close	17,143.00	20,651.00	-3,508.00	
6 Months average	3,61,127.89	3,60,684.81	443.08	

MF equity investments, Rs cr

	Buy	Sell	Net	MTD
25-Jul	9,338.00	8,796.00	542	1,710.00*
Jun-24	266982.79	246123.97	20858.82	
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	
Last Close	9,338.00	8,796.00	542	
6 Months average	2,21,858.70	1,91,268.95	30,589.75	

-MF data as of Jul 23



WEEK AHEAD

Market is expected for another set of volatility next week ahead of key events. Q1FY25 earnings, 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. The monsoon's progress will be closely monitored for its near-term impact on investor confidence.

India's infrastructure output for June will be declared on Wednesday, 31 July 2024.

HSBC India's Manufacturing PMI Final for July will release on Thursday, 1 August 2024.

On the global front, JOLTs Job Openings for June will release on Tuesday, 30 July 2024.

US Fed interest rate decision is on Wednesday, 31 July 2024.

China's NBS Manufacturing PMI for July will release on Wednesday, 31 July 2024.

Bank of Japan's (BoJ) interest rate decision is on Wednesday, 31 July 2024.

US non farm payrolls and unemployment data for July are set to release on Friday August 02 2024.

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

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