



HSBC Mutual Fund

# Market Flash

November 11, 2024





## Market Flash

### Sensex up over 200 points, Nifty above 24,200; Auto, IT gain

Benchmark Indian equity indices BSE Sensex and Nifty 50, after a lower open, were trading with gains amid mixed global cues. The Indian rupee opened at a new record low on Monday, depreciating by 2 paise to 84.40 against the US dollar after closing at 84.38 on Friday.

At 10:30 AM, the frontline S&P BSE Sensex was trading at 79,704 up 218 points or 0.27%. Market breadth is negative and out of a total of 3,897 shares traded on the Bombay Stock Exchange, 1,445 advanced while 2,298 declined and 154 remained unchanged. The broader Nifty50 was at 24,221 levels up 72 points or 0.30%.

Across sectors, barring the Auto and IT indices, which were up 0.79% and 0.35%, respectively, all other sectoral indices were trading with cuts. The Oil and Metal indices were the top laggards, declining 1.18% and 1.13%, respectively.

Other top laggards included the Consumer Durables, PSU Bank, Media, and Financials indices.

In the broader markets, meanwhile, the Nifty Small Cap 100 was down 1.17%, and the Nifty Midcap 100 was down 0.82%.

### WEEKLY REVIEW – NOVEMBER 4 – NOVEMBER 8, 2024

The key equity benchmarks concluded the week with minor losses, despite of a positive global sentiment triggered by a quarter point rate cut by the US Fed. The equity market edged lower in three out of five trading sessions in this week. The Nifty50 index closed below the 24,150 mark.

In the week ended on Friday, 08 November 2024, the BSE Sensex declined 237.8 points or 0.30% to settle at 79,486.32. The Nifty50 index shed 156.15 points or 0.64% to settle at 24,148.20. The BSE Mid Cap index slipped 0.44% to close at 46,080.07. The BSE Small Cap index decreased 1.27% to end at 54,913.85.

Indices	Last close	One-day change in %	One month change in %	% YTD change in %
<b>Domestic</b>				
S&P BSE Sensex	79,486.32	-0.07	-2.63	10.03
Nifty 50	24,148.20	-0.21	-3.46	11.12
S&P BSE 200	11,109.17	-0.53	-3.93	15.25
S&P BSE 500	35,663.87	-0.67	-3.78	16.09
S&P BSE Midcap	46,080.07	-1.18	-3.78	25.08
S&P BSE Smallcap	54,913.85	-1.52	-0.95	28.68
S&P BSE Auto	54,041.07	0.14	-8.86	27.97
S&P BSE Bankex	58,857.86	-0.65	1.82	8.24
S&P BSE Cap Goods	69,479.43	-0.9	-1.77	24.86
S&P BSE Consumer Durables	61,648.78	0.7	-5.26	23.3
S&P BSE FMCG	21,408.62	0.08	-6.95	4.6
S&P BSE Healthcare	44,050.85	-0.11	0.22	39.63
S&P BSE IT	41,975.89	0.54	-1.77	16.56
S&P BSE Metal	30,982.90	-1.05	-6.5	14.79
S&P BSE Oil & Gas	27,324.24	-2.08	-9.4	18.69
S&P BSE Power	7,703.27	-1.51	-7.09	32.39
S&P BSE Realty	7,554.30	-2.98	-6.09	22.1

## GLOBAL MARKETS

Hong Kong stocks led declines in Asia on Monday after Beijing's latest stimulus fell short of investor expectations, overshadowing Wall Street's record highs from Friday and futures pointing to further strength at the reopen.

The dollar traded not far from last week's four-month peak versus major peers as traders prepared for a key reading of U.S. consumer inflation this week, as well as a parade of Federal Reserve speakers, including Chair Jerome Powell on Thursday.

Hong Kong's Hang Seng tumbled 2.5% as of 0200 GMT, with a sub-index of mainland Chinese property shares tumbling 3.9%. Chinese blue chips weakened 0.3%.

Japan's Nikkei fell 0.3%. South Korea's Kospi lost 0.9% and Taiwan's benchmark slipped 0.7%.

Australia's share benchmark declined 0.4%, weighed down by commodity stocks, after oil and industrial metals weakened.

On Friday, after Chinese markets had closed, the National People's Congress Standing Committee unveiled a 10 trillion-yuan (\$1.39 trillion) debt package to ease local government financing strains and stabilise flagging economic growth.



US stock market ended higher on Friday, registering its biggest weekly percentage gain in a year, after Donald Trump's election victory.

The Dow Jones Industrial Average gained 259.65 points, or 0.59%, to 43,988.99, while the S&P 500 rose 22.44 points, or 0.38%, to 5,995.54. The Nasdaq Composite closed 17.32 points, or 0.09%, higher at 19,286.78.

For the week, the S&P 500 gained 4.66%, the Nasdaq rose 5.74%, and the Dow climbed 4.61%.

## RUPEE, OIL & FIIs

**Indian Rupee:** The Indian rupee weakened to its lowest level on record on Monday, as worries about Donald Trump's victory in the U.S. election kept Asian currencies under pressure while sustained outflows from Indian stocks weighed on the local currency.

The rupee dipped to a low of 84.3875 in early trading, eclipsing its previous all-time low of 84.38 hit on Friday.

**Crude Oil:** Oil prices extended declines on Monday as the threat of a supply disruption from a US storm eased and after China's stimulus plan disappointed investors seeking fuel demand growth in the world's No 2 oil consumer.

Brent crude futures dropped 19 cents, or 0.3%, to US\$73.68 a barrel by 0104 GMT while US West Texas Intermediate crude futures were at US\$70.13 a barrel, down 25 cents, or 0.4%.

**FPIs & DIIs:** On November 8, domestic institutional investors (DII) net bought shares worth Rs 1,748 crore. On the other hand, foreign institutional investors (FIIs) net sold shares worth Rs 3,404 crore, provisional data from NSE showed.

DIIs bought Rs 11,247 crore and sold shares worth Rs 9,498 crore. Meanwhile, FIIs purchased Rs 9,337 crore in shares and offloaded equities worth Rs 12,741 crore during the trading session.

In the year so far, FIIs have net sold shares worth Rs 2.73 lakh crore, while DIIs have bought Rs 5.39 lakh crore shares.



International				
DJIA*	43,729.34	0	4.23	16.03
Nasdaq Composite*	19,269.46	1.51	7.51	28.37
Nikkei 225 (Japan)	39,500.37	0.3	1.45	18.04
Straits Times (Singapore)	3,724.37	1.39	4.16	14.94
Hang Seng (Hong Kong)	20,728.19	-1.07	-0.95	21.59
Kospi Composite (Seoul)	2,561.15	-0.14	-1.28	-3.55
FTSE 100 (London)	8,140.74	-0.32	-1.96	5.27
Cac 40 (France)*	7,425.60	0.76	-1.99	-1.56
Xetra Dax (Germany)*	19,362.52	1.7	1.35	15.59
S&P 500 (US)*	5,973.10	0.74	4.87	25.23
Shanghai (china)	3,452.30	-0.53	-1.07	16.05
MICEX (Russia)*	2,735.15	1.65	-1.91	-11.74
Bovespa (Brazil)*	1,29,681.70	-0.51	-1.77	-3.36
JCI (Indonesia)	7,287.19	0.6	-3.57	0.2
SET (Thailand)	1,464.69	-0.34	0.82	3.45

**\*Data as of Nov 7**

#### FII equity investments, Rs cr

	Buy	Sell	Net	MTD
07-Nov	11,632.00	17,268.00	-5,636.00	-19,994.00
Oct-24	3,05,527.65	3,93,117.76	-87,590.11	
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	
Last Close	12,919.00	16,632.00	-3,713.00	
6 Months average	3,91,866.33	3,91,444.49	421.84	

#### MF equity investments, Rs cr

	Buy	Sell	Net	MTD
07-Nov	12,319.00	8,381.00	3,938.00	6,988.00*
Oct-24	277561.71	188648.97	88912.74	
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	
Last Close	9,895.00	7,834.00	2,061.00	
6 Months average	2,53,262.04	2,12,296.63	40,965.41	

**-MF data as of Nov 6**

## WEEK AHEAD

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 release of the final batch of Q2 earnings reports will also play a crucial role in shaping market trends.

India's industrial production data for September will release on Tuesday, 12 November 2024.

India's Consumer Price Index (CPI)-based inflation rate for October will release on Tuesday, 12 November 2024.

India's wholesale prices index (WPI)-based inflation rate for October will release on Thursday, 14 November 2024.

India's balance of trade for October will release on Friday, 15 November 2024.

## GLOBAL CUES

United States Inflation data for October will release on Wednesday, 13 November 2024.

United States Producer Price Inflation data for October will release on Thursday, 14 November 2024.

US Fed Chair Powell's speech is on Friday, 15 November 2024.

Japan's GDP growth rate for third quarter will release on Friday, 15 November 2024.

China's industrial production data for October will release on Friday, 15 November 2024.

China's retail sales data for October will release on Friday, 15 November 2024.

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

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