



HSBC Mutual Fund

Market Flash

September 09, 2024





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Markets recoup early losses; Sensex up 200 points

Benchmark equity indices BSE Sensex and Nifty50 have recovered after making a weak start weighed down by weak sentiment flowing from US markets. Indian equity indices opened lower for the fourth consecutive session on Monday. Persistent concerns about the U.S. economy, exacerbated by weaker-than-expected jobs data, have contributed to the downturn.

At 10:45 AM, the frontline S&P BSE Sensex was trading at 81,368 up 193 points or 0.24%. Market breadth is negative and out of a total of 3,552 shares traded on the Bombay Stock Exchange, 1,178 advanced while 2,238 declined and 136 remained unchanged. The broader Nifty50 was at 24,897 levels up 45 points or 0.18%.

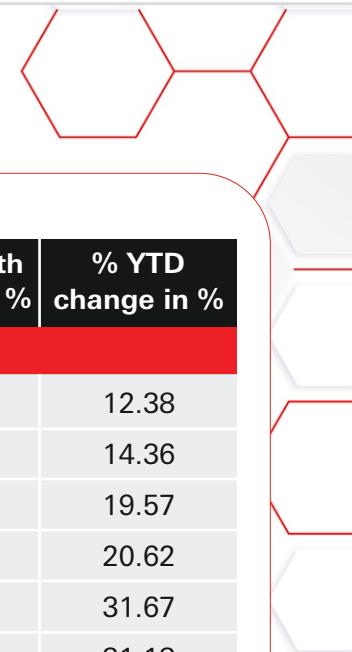
Broader markets are under pressure with BSE Mid Cap and Small Cap indices down between 0.4-1%. On the sectoral front, except FMCG, all other indices are trading in the red with auto, capital goods, metal, PSU Bank, oil & gas, power down 0.5-1%. Nifty Metal is top sectoral loser.

WEEKLY REVIEW – SEPTEMBER 2 – SEPTEMBER 6, 2024

The key equity benchmarks witnessed modest losses during the week, snapping a three-week rising streak. Investors remained anxious ahead of a key US jobs report, which could significantly impact the Federal Reserve's monetary policy decisions.

The broader market continued to stage outperformance for yet another week. The Sensex closed below the 81,200 level while the Nifty settled below the 24,900 mark.

In the week ended on Friday, 6 September 2024, the S&P BSE Sensex dropped 1,181.84 points or 1.43% to settle at 81,183.93. The Nifty 50 index slipped 383.75 points or 1.52% to settle at 24,852.15. The BSE Mid Cap index declined 1.14% to close at 48,504.84. The BSE Small Cap index ended at 55,977.86.



Indices	Last close	One-day change in %	One month change in %	% YTD change in %
Domestic				
S&P BSE Sensex	81,183.93	-1.24	3.3	12.38
Nifty 50	24,852.15	-1.17	3.58	14.36
S&P BSE 200	11,525.68	-1.22	4.13	19.57
S&P BSE 500	37,054.24	-1.18	4.49	20.62
S&P BSE Midcap	48,504.84	-1.41	6.3	31.67
S&P BSE Smallcap	55,977.86	-0.96	7.58	31.18
S&P BSE Auto	57,659.01	-1.3	3.81	36.54
S&P BSE Bankex	57,292.63	-1.93	1.39	5.36
S&P BSE Cap Goods	71,143.40	-1.7	1.4	27.86
S&P BSE Consumer Durables	63,873.68	-0.81	10.49	27.75
S&P BSE FMCG	23,097.63	-0.72	3.85	12.85
S&P BSE Healthcare	43,467.60	-0.29	8.61	37.78
S&P BSE IT	42,845.88	-1.05	9.03	18.98
S&P BSE Metal	31,323.32	-0.64	3.19	16.05
S&P BSE Oil & Gas	31,705.80	-2.19	2.81	37.72
S&P BSE Power	7,987.03	-1.37	-1.24	37.27
S&P BSE Realty	8,066.91	-0.86	3.17	30.39

GLOBAL MARKETS

Asian share markets slid on Monday after worries about a possible U.S. economic downturn slugged Wall Street, though U.S. stock futures did rally from an early dip and bond yields came off their lows.

Data on consumer prices (CPI) from China showed the Asian giant remained a driver of global disinflation.

The CPI also missed forecasts at 0.6% for the year, with almost all the rise in food prices and goods prices up just 0.2%, pointing to subdued domestic demand.

Japan's Nikkei opens new tab bore the brunt of the selling as tech stocks declined, losing another 2.4% on top of a near 6% slide last week.

MSCI's broadest index of Asia-Pacific shares outside Japan opens new tab slipped 1.2%, after shedding 2.25% last week, while South Korea's market, opens new tab fell 1.3%.

On a brighter note, S&P 500 futures and Nasdaq futures both edged up 0.2% following Friday's slide. EUROSTOXX 50 futures added 0.3% and FTSE futures firmed 0.5%.

US stocks ended lower on Friday after the jobs report showed a continued labor market slowdown. The S&P 500 and the Dow had their biggest weekly drop since March 2023, with the Nasdaq registering its

biggest weekly fall since January 2022.

The Dow Jones Industrial Average declined 410.34 points, or 1.01%, to 40,345.41, while the S&P 500 dropped 94.99 points, or 1.73%, to 5,408.42. The Nasdaq Composite ended 436.83 points, or 2.55%, lower at 16,690.83.

RUPEE, OIL & FIIs

Indian Rupee: The Indian rupee ended higher on Friday, tracking gains across regional currencies ahead of the crucial US jobs report that will help investors gauge the extent of a rate cut at the Federal Reserve's meeting this month.

The rupee settled at 83.9475 to the US dollar, up from 83.9825 in the previous session. For the week, the rupee fell 0.1%.

Crude Oil: Oil prices found some support after suffering their biggest weekly fall in 11 months last week amid persistent concerns about global demand.

Brent added 57 cents to \$71.63 a barrel, while U.S. crude firmed 60 cents to \$68.27 per barrel.

FPIs & DIIs: Foreign institutional investors (FII) offloaded shares worth Rs 620.95 crore, while domestic institutional investors (DII) bought shares worth Rs 2,121.53 crore on September 6, 2024, according to the provisional data available on the NSE.

International				
DJIA*	40,755.75	-0.54	5.3	8.14
Nasdaq Composite*	17,127.66	0.25	5.73	14.1
Nikkei 225 (Japan)	36,391.47	-0.72	4.95	8.75
Straits Times (Singapore)	3,454.47	-0.12	8	6.61
Hang Seng (Hong Kong)	Closed	NA	NA	0
Kospi Composite (Seoul)	2,544.28	-1.21	0.88	-4.18
FTSE 100 (London)	8,241.71	-0.34	2.92	6.58
Cac 40 (France)*	7,431.96	-0.92	3.96	-1.47
Xetra Dax (Germany)*	18,576.50	-0.08	7.14	10.89
S&P 500 (US)*	5,503.41	-0.3	6.11	15.38
Shanghai (china)	2,765.81	-0.81	-3.54	-7.03
MICEX (Russia)*	2,629.26	0.29	-7.12	-15.16
Bovespa (Brazil)*	1,36,502.48	0.29	8.97	1.73
JCI (Indonesia)	7,721.85	0.53	8.31	6.17
SET (Thailand)	1,427.64	1.66	12.06	0.83

***Data as of Sep 5**

FII equity investments, Rs cr

	Buy	Sell	Net	MTD
05-Sep	17,880.00	18,784.00	-904	9,477.00
Aug-24	3,73,841.77	3,49,141.18	24,700.59	
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	
Mar-24	3,49,396.70	3,18,499.69	30,897.01	
Last Close	17,701.00	16,115.00	1,586.00	
6 Months average	3,73,341.60	3,60,436.97	12,904.63	

MF equity investments, Rs cr

	Buy	Sell	Net	MTD
05-Sep	9,878.00	8,885.00	993	994.00*
Aug-24	219157.19	185610.14	33547.05	
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	
Mar-24	201194.39	157327.2	43867.19	
Last Close	9,878.00	8,885.00	993	
6 Months average	2,28,281.76	1,94,305.82	33,975.94	

-MF data as of Sep 2



WEEK AHEAD

The Indian stock market's direction this week will largely depend on global cues, particularly the Friday's (6 September) US jobs data. 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.

The upcoming week's economic data releases will offer further clarity on the global economic outlook.

India's industrial production data for July will release on Thursday, 12 September 2024.

India's consumer inflation data for August will release on Thursday, 12 September 2024.

Global Cues:

China's inflation data for August will release on Monday, 9 September 2024.

United States inflation data for August will release on Wednesday, 11 September 2024.

United States producer price inflation data for August will release on Thursday, 12 September 2024.

United States Michigan Consumer Sentiment data for September will release on Friday, 13 September 2024

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

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