

Market Flash

July 15, 2024





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Nifty hovers around 24,550 mark amid volatility; Nifty IT down 1%

Indian stock markets were trading off highs in Monday's intraday deals amid profit booking in broader indices.

At 10:15 AM, the frontline S&P BSE Sensex was trading at 80,664 down 144 points or 0.18%. Market breadth is negative and out of a total of 3,499 shares traded on the Bombay Stock Exchange, 1,602 advanced while 1,770 declined and 127 remained unchanged. The broader Nifty50 was at 24,567 levels down 64 points or 0.26%.

In the broader markets, the BSE Mid Cap was flat, while the BSE Small Cap index was down 0.32%.

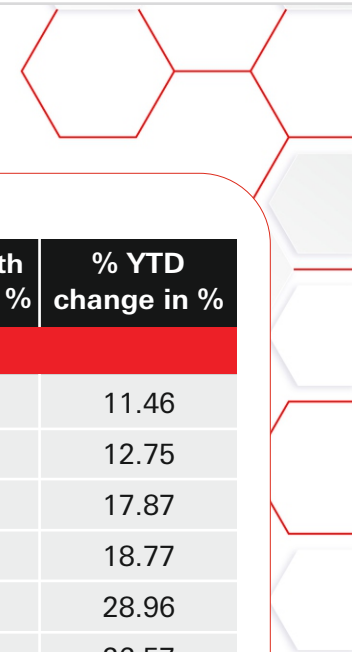
Among sectors, the Nifty IT extended its rally into second day, rising 1% intraday. This was followed by 0.6 per cent gain in the Nifty Pharma index. On the downside, the Nifty Realty index fell 1%.

WEEKLY REVIEW – JULY 8 – JULY 12, 2024

Domestic equity indices continued their upward trajectory for the sixth consecutive week, with all eyes now turning to the Q1 earnings season started this week and the upcoming budget announcement scheduled for July 23rd, which could provide further direction for the market.

Sensex and Nifty, both attained fresh record high levels on Friday. On a weekly basis, the BSE Mid Cap index clocked minor gains while the BSE Small Cap index declined. The key barometers edged higher in two out of five trading sessions during this week. The Nifty settled a tad above the 24,500 level.

In the week ended on Friday, 12 July 2024, the BSE Sensex rose 522.74 points or 0.65% to settle at 80519.34. The Nifty 50 index added 178.3 points or 0.73% to settle at 24,502.15. The BSE Mid Cap index gained 0.15% to close at 47,508.26. The BSE Small Cap index declined 0.26% to end at 54,013.25.



Indices	Last close	One-day change in %	One month change in %	% YTD change in %
Domestic				
S&P BSE Sensex	80,519.34	0.78	5.11	11.46
Nifty 50	24,502.15	0.77	5.06	12.75
S&P BSE 200	11,361.25	0.41	4.97	17.87
S&P BSE 500	36,485.93	0.35	5.13	18.77
S&P BSE Midcap	47,508.26	-0.22	5.19	28.96
S&P BSE Smallcap	54,013.25	-0.13	7.53	26.57
S&P BSE Auto	57,182.12	-0.53	0.12	35.41
S&P BSE Bankex	60,140.44	0.1	5.87	10.6
S&P BSE Cap Goods	74,950.90	-0.57	6.1	34.7
S&P BSE Consumer Durables	59,019.39	-0.49	2.6	18.04
S&P BSE FMCG	21,626.60	0.24	4.11	5.66
S&P BSE Healthcare	38,397.28	-0.11	4.43	21.71
S&P BSE IT	39,828.91	4.32	12.56	10.6
S&P BSE Metal	32,988.24	-0.21	-1.33	22.22
S&P BSE Oil & Gas	31,015.34	0.14	5.82	34.72
S&P BSE Power	8,034.58	-0.86	2.73	38.08
S&P BSE Realty	8,536.92	-1.56	-0.2	37.98

GLOBAL MARKETS

Asian shares began the week trading mixed as China reported that its economy expanded at a slower-than-forecast 4.7% annual pace in the last quarter.

The futures for the S&P 500 and the Dow Jones Industrial Average were up 0.2%. Hong Kong's Hang Seng fell 1.1% early Monday to 18,094.22 on selling of property developers. The Shanghai Composite slipped 0.1% to 2,969.46. The central bank left its medium-term lending rate unchanged, as expected, at 2.5%.

US bond futures slipped and the dollar firmed on Monday as investors wagered the attack on US presidential candidate Donald Trump made his victory more likely, while injecting a whole new level of political uncertainty into markets.

On Friday, the US market ended with gains up to 0.6 per cent as tech shares bounced back in trade. Dow Jones ended over the 40,000-mark for the first-time ever. The S&P 500 was atop 5,600, while NASDAQ shut shop at almost 18,400 levels.

RUPEE, OIL & FIIs

Indian Rupee: The rupee closed nearly unchanged as on Friday due to dollar demand from local oil companies and ahead of the US employment data expected later today.

The rupee closed at 83.48/\$1 on Friday, versus the previous close of 83.46/\$1, LSEG data showed. On a weekly basis, the local currency depreciated 0.1%.

Crude Oil: Oil prices fell for a second day on Monday as the dollar gained ground amid political uncertainty in the US following an attack on US presidential candidate Donald Trump while investors eyed the progress of talks for a Gaza ceasefire.

Brent crude futures fell 55 cents, or 0.7%, to \$84.48 a barrel after settling down 37 cents on Friday. US West Texas Intermediate crude was at \$81.65 a barrel, down 56 cents, or 0.7%.

FPIs & DIIs: Foreign institutional investors (FIIs) net bought stocks worth Rs 4,021.60 crore in the cash market on July 12. Domestic institutional investors (DIIs), on the other hand, were net sellers of shares to the tune of Rs 1,651.45 crore on Friday.

Foreign investors infused Rs 15,352 crore into Indian equities during the first half of this month, driven by the government's commitment to ongoing reforms, low US Federal rates, and strong domestic demand.

International

DJIA*	39,753.75	0.08	2.6	5.48
Nasdaq Composite*	18,283.41	-1.95	5.42	21.8
Nikkei 225 (Japan)	41,190.68	-2.45	5.95	23.09
Straits Times (Singapore)	3,497.78	0.65	5.75	7.95
Hang Seng (Hong Kong)	18,293.38	2.59	1.98	7.31
Kospi Composite (Seoul)	2,857.00	-1.19	4.72	7.6
FTSE 100 (London)	8,223.34	0.36	0.93	6.34
Cac 40 (France)*	7,627.13	0.71	-2.08	1.11
Xetra Dax (Germany)*	18,534.56	0.69	0.9	10.64
S&P 500 (US)*	5,584.54	-0.88	3.89	17.08
Shanghai (china)	2,971.29	0.03	-2.18	-0.12
MICEX (Russia)*	2,975.44	-0.56	-6.17	-3.99
Bovespa (Brazil)*	1,28,293.61	0.85	5.47	-4.39
JCI (Indonesia)	7,327.58	0.37	6.97	0.75
SET (Thailand)	1,332.04	0.2	1.17	-5.92

***Data as of Jul 11**

FII equity investments, Rs cr

	Buy	Sell	Net	MTD
11-Jul	16,632.00	16,285.00	347	13,799.00
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	18,050.00	15,866.00	2,184.00	
6 Months average	3,61,127.89	3,60,684.81	443.08	

MF equity investments, Rs cr

	Buy	Sell	Net	MTD
11-Jul	8,801.00	7,883.00	918	5,340.00*
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	7,835.00	6,855.00	980	
6 Months average	2,21,858.70	1,91,268.95	30,589.75	

-MF Data as of Jul 10

WEEK AHEAD

Market volatility is expected next week as key indices trade at record highs.

Investors will closely monitor any Union Budget-related announcements, which could trigger stock-specific movements. Q1FY25 earnings, domestic and global economic indicators, 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 wholesale price (WPI) inflation for June will be released today. India's balance of trade data for June will also release today.

On the global front, China's Q2 GDP data will also release today. China's industrial production and retail sales data for June will release today.

In the US, Fed Chairman Powell's speech is scheduled today. US retail sales data for June will release on Tuesday, 16 July 2024.

Japan's balance of trade data for June will release on Thursday, 18 July 2024. Japan's inflation data for June will release on Friday, 19 July 2024.

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

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