



HSBC Mutual Fund

Market Flash

April 8, 2024





Market Flash

April 8, 2024

Sensex hits fresh record high, Nifty above 22,600; Realty spurts

Equity benchmark indices opened with optimism on Monday with the benchmark indices hitting fresh record highs on positive global cues.

At 10:00 AM, the frontline S&P BSE Sensex was trading at 74,615 up 366 points or 0.49%. Market breadth is positive and out of a total of 3,330 shares traded on the Bombay Stock Exchange, 1,912 advanced while 1,276 declined and 142 remained unchanged. The broader Nifty50 was at 22,612 levels up 98 points or 0.44%.

Nifty Realty, Nifty Consumer Durables, Nifty Metal and Nifty Oil and Gas lead sectoral gains rising between 1-2%.

The broader markets opened strong yet again with the BSE Mid Cap gaining 0.38% and Small Cap indices trading 0.57% higher.

WEEKLY REVIEW – APRIL 1 – APRIL 5, 2024

Key equity indices clocked minor gains during the week, rising for the third week in a row. The Reserve Bank of India (RBI) kept interest rates unchanged for the seventh consecutive time.

Sensex and Nifty, both attained fresh record high levels this week. Sensex, the 30-share BSE index, also notched up record highs, culminating the week at 74,248.22, propelled by sectors like metal, realty, and banking.

The broader market sustained its outperformance for the third straight week. The Nifty settled above the 22,500 level.

In the week ended on Friday, 5 April 2024, the S&P BSE Sensex rose 596.87 points or 0.81% to settle at 74,248.22. The Nifty 50 index added 186.8 points or 0.84% to close at 22,513.70.

The BSE Mid Cap index advanced 3.84% to end at 40,830.54. The BSE Small Cap index jumped 6.64% to close at 46,032.71.

| Indices | Last close | One-day change in % | One month change in % | % YTD change in % |
|---------------------------|------------|---------------------|-----------------------|-------------------|
| Domestic | | | | |
| S&P BSE Sensex | 74,248.22 | 0.03 | 0.78 | 2.78 |
| Nifty 50 | 22,513.70 | 0 | 0.7 | 3.6 |
| S&P BSE 200 | 10,263.61 | 0.17 | 1.48 | 6.48 |
| S&P BSE 500 | 32,723.97 | 0.21 | 1.54 | 6.52 |
| S&P BSE Midcap | 40,830.54 | 0.5 | 2.18 | 10.83 |
| S&P BSE Smallcap | 46,032.71 | 0.5 | 1.83 | 7.87 |
| S&P BSE Auto | 49,396.67 | -0.17 | 2 | 16.97 |
| S&P BSE Bankex | 54,590.61 | 0.83 | 1.03 | 0.39 |
| S&P BSE Cap Goods | 62,468.96 | -0.22 | 5.82 | 12.27 |
| S&P BSE Consumer Durables | 53,500.85 | -0.05 | 2.21 | 7 |
| S&P BSE FMCG | 19,420.96 | 0.51 | 0.51 | -5.12 |
| S&P BSE Healthcare | 35,545.86 | 0.12 | 2.41 | 12.67 |
| S&P BSE IT | 36,064.58 | -0.44 | -3.49 | 0.15 |
| S&P BSE Metal | 29,534.70 | -0.11 | 4.15 | 9.43 |
| S&P BSE Oil & Gas | 27,833.14 | -0.15 | -4.26 | 20.9 |
| S&P BSE Power | 7,017.49 | 0.14 | 2.47 | 20.6 |
| S&P BSE Realty | 7,392.99 | 1.49 | 0.63 | 19.49 |

GLOBAL MARKETS

Asian shares started the week on a subdued note on Monday, while the dollar firmed as investors weighed when the U.S. Federal Reserve will start cutting rates in the wake of yet another blowout jobs report.

Oil prices fell nearly 2% as Middle East tensions eased after Israel withdrew more soldiers from southern Gaza, while gold prices slumped 1% after scaling record high on Friday as U.S. Treasury yields remain elevated.

MSCI's broadest index of Asia-Pacific shares outside Japan was 0.26% higher, while Tokyo's Nikkei rose 1%.

China mainland stocks reopened after extended holidays from Thursday, with the blue-chip gauge 0.5% lower. Hong Kong's Hang Seng Index rose 0.33%.

Wall Street's main indexes closed higher on Friday after data showed US job growth blew past expectations in March and wages increased at a steady clip, suggesting the economy ended the first quarter on solid ground.

RUPEE, OIL & FIIs

Indian Rupee: The Indian rupee rose on Friday, bolstered by dollar sales from foreign and state-run banks and after the Indian central bank kept rates unchanged for a seventh consecutive meeting.

The rupee closed at 83.2950 against the U.S dollar, up nearly 0.2% compared with its close of 83.4375 in the previous session. The currency logged a gain of 0.1% week-on-week, rebounding from a record low of 83.4550 hit on Thursday.

Crude Oil: Oil prices fell more than \$1 a barrel on Monday, with Brent sliding under \$90, as Middle East tensions eased after Israel withdrew more soldiers from southern Gaza and committed to fresh talks on a potential ceasefire in the six-month conflict.

Brent crude futures slipped \$1.70, or 1.9%, to \$89.47 a barrel.

FPIs: Foreign portfolio investors (FPIs) started the new fiscal 2024-25 (FY25) on a subdued note after emerging as net buyers in Indian equities and debt during FY24. FPIs pumped Rs 2.04 lakh crore in Indian equities during FY24, which was the highest FPI inflow since FY21 when the total investment stood at Rs 2.74 lakh crore, according to stock exchange data.

International

| | | | | |
|---------------------------|-------------|-------|--------|-------|
| DJIA* | 38,596.98 | -1.35 | -1.01 | 2.41 |
| Nasdaq Composite* | 16,049.08 | -1.4 | -0.98 | 6.91 |
| Nikkei 225 (Japan) | 38,992.08 | -1.96 | -2.76 | 16.52 |
| Straits Times (Singapore) | 3,218.26 | -0.52 | 3.58 | -0.68 |
| Hang Seng (Hong Kong) | 16,723.92 | -0.01 | 3.47 | -1.9 |
| Kospi Composite (Seoul) | 2,714.21 | -1.01 | 2.45 | 2.22 |
| FTSE 100 (London) | 7,975.89 | 0.48 | 4.39 | 3.14 |
| Cac 40 (France)* | 8,151.55 | -0.02 | 2.45 | 8.07 |
| Xetra Dax (Germany)* | 18,403.13 | 0.19 | 3.88 | 9.86 |
| S&P 500 (US)* | 5,147.21 | -1.23 | 0.32 | 7.91 |
| Shanghai (china) | Closed | NA | NA | 0 |
| MICEX (Russia)* | 3,391.60 | -0.47 | 2.75 | 9.44 |
| Bovespa (Brazil)* | 1,27,427.53 | 0.09 | -0.71 | -5.04 |
| JCI (Indonesia) | 7,286.88 | 0.45 | 124.39 | 0.19 |
| SET (Thailand) | 1,375.58 | 0.12 | 1.2 | -2.84 |

***Data as of Apr 4**

FII equity investments, Rs cr

| | Buy | Sell | Net | MTD |
|------------------|-------------|-------------|------------|------|
| 04-Apr | 14,012.00 | 14,990.00 | -978 | -325 |
| 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 | |
| Nov-23 | 2,59,204.53 | 2,40,026.67 | 19,177.86 | |
| Oct-23 | 1,94,916.98 | 2,17,029.93 | -22,112.95 | |
| Last Close | 14,852.00 | 16,107.00 | -1,255.00 | |
| 6 Months average | 2,99,097.82 | 2,88,372.96 | 10,724.87 | |

MF equity investments, Rs cr

| | Buy | Sell | Net | MTD |
|------------------|-------------|-------------|-----------|-----------|
| 04-Apr | 9,627.00 | 9,549.00 | 78 | 1,977.00* |
| 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 | |
| Nov-23 | 106323.62 | 88998.6 | 17325.02 | |
| Oct-23 | 109154.74 | 89242.61 | 19912.13 | |
| Last Close | 7,704.00 | 7,205.00 | 499 | |
| 6 Months average | 1,67,939.22 | 1,44,100.78 | 23,838.44 | |

-MF Data as of Apr 3

WEEK AHEAD

India Inc is all set to enter a new corporate earnings season next week. 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.

On the economic front, India's industrial production data for February will also be announced on 12 April 2024. On the same day, India's inflation rate for March will be declared.

On the political front, India is gearing up for its election in 2024. The elections will occur in 7 phases, starting on 19 April and ending on 1 June. The Lok Sabha elections 2024 results will be declared on 4 June 2024.

Overseas, China will announce the inflation rate for March on 11 April 2024.

Japanese Consumer Confidence data for March will be declared on 9 April 2024.

The US will announce inflation rate for March on 10 April 2024.

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

Disclaimer: This document has been prepared by HSBC Asset Management (India) Private Limited (HSBC) for information purposes only and should not be construed as i) an offer or recommendation to buy or sell securities, commodities, currencies or other investments referred to herein; or ii) an offer to sell or a solicitation or an offer for purchase of any of the funds of HSBC Mutual Fund; or iii) an investment research or investment advice. It does not have regard to specific investment objectives, financial situation and the particular needs of any specific person who may receive this document. Investors should seek personal and independent advice regarding the appropriateness of investing in any of the funds, securities, other investment or investment strategies that may have been discussed or referred herein and should understand that the views regarding future prospects may or may not be realized. In no event shall HSBC Mutual Fund/HSBC Asset management (India) Private Limited and / or its affiliates or any of their directors, trustees, officers and employees be liable for any direct, indirect, special, incidental or consequential damages arising out of the use of information / opinion herein.

This document is intended only for those who access it from within India and approved for distribution in Indian jurisdiction only. Distribution of this document to anyone (including investors, prospective investors or distributors) who are located outside India or foreign nationals residing in India, is strictly prohibited. Neither this document nor the units of HSBC Mutual Fund have been registered under Securities law/Regulations in any foreign jurisdiction. The distribution of this document in certain jurisdictions may be unlawful or restricted or totally prohibited and accordingly, persons who come into possession of this document are required to inform themselves about, and to observe, any such restrictions. If any person chooses to access this document from a jurisdiction other than India, then such person do so at his/her own risk and HSBC and its group companies will not be liable for any breach of local law or regulation that such person commits as a result of doing so.

© Copyright. HSBC Asset Management (India) Private Limited 2022, ALL RIGHTS RESERVED. HSBC Mutual Fund, 9-11th Floor, NESCO - IT Park Bldg. 3, Nesco Complex, Western Express Highway, Goregaon East, Mumbai 400063. Maharashtra. Website: www.assetmanagement.hsbc.co.in

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.