



HSBC Mutual Fund

Market Flash

September 16, 2024





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Sensex up 200 points, Nifty holds 25,400; Metal stocks shine

Indian equity benchmark indices, BSE Sensex and Nifty 50, opened in the green on Monday, led by gains in global markets ahead of the Fed's FOMC meeting scheduled for Wednesday this week.

At 10:05 AM, the frontline S&P BSE Sensex was trading at 83,106 up 214 points or 0.26%. Market breadth is positive and out of a total of 3,483 shares traded on the Bombay Stock Exchange, 2,026 advanced while 1,350 declined and 107 remained unchanged. The broader Nifty50 was at 25,414 levels up 57 points or 0.23%.

Across sectors, the FMCG and IT indices were under pressure, with both losing 0.57% and 0.04%, respectively. Meanwhile, the Metal index had gained 1.01%, followed by the PSU Bank index, which was up 0.92%.

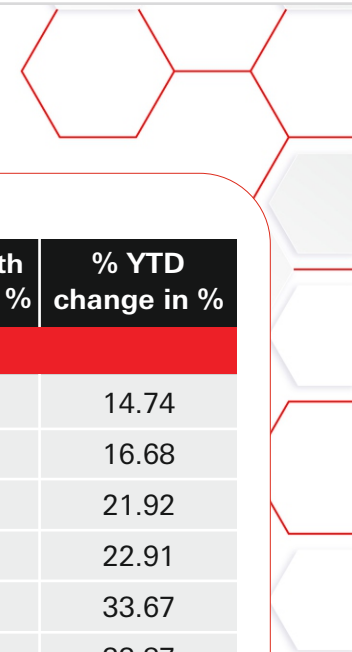
The broader markets were trading higher, with the BSE Small Cap gaining 0.48% and the BSE Mid Cap climbing 0.24%.

WEEKLY REVIEW – SEPTEMBER 9 – SEPTEMBER 13, 2024

Domestic barometers clocked strong gains, hitting fresh record highs during the week. The positive sentiment in the Indian market was likely influenced by the upbeat global market mood, fueled by expectations of interest rate cuts by major central banks. This global optimism provided a supportive backdrop for the domestic market.

The domestic equity market edged higher in three out of five trading sessions during this week. The Sensex closed above the 82,850 level and the Nifty settled above the 25,350 mark.

In the week ended on Friday, 13 September 2024, the BSE Sensex jumped 1,707.01 points or 2.10% to settle at 82,890.94. The Nifty 50 index advanced 504.35 points or 2.03% to settle at 25,356.50. The BSE Mid Cap index added 1.52% to close at 49,244.05. The BSE Small Cap index shed 2.72% to end at 57,128.04.



Indices	Last close	One-day change in %	One month change in %	% YTD change in %
Domestic				
S&P BSE Sensex	82,890.94	-0.09	4.98	14.74
Nifty 50	25,356.50	-0.13	5.04	16.68
S&P BSE 200	11,752.02	0	5.04	21.92
S&P BSE 500	37,757.29	0.1	5.29	22.91
S&P BSE Midcap	49,244.05	0.48	5.34	33.67
S&P BSE Smallcap	57,128.04	0.95	7.26	33.87
S&P BSE Auto	58,308.75	0.24	2.8	38.08
S&P BSE Bankex	58,908.78	0.31	3.68	8.33
S&P BSE Cap Goods	72,654.01	0.07	0.98	30.57
S&P BSE Consumer Durables	66,749.49	1.01	11.67	33.5
S&P BSE FMCG	23,691.78	-0.55	6.16	15.75
S&P BSE Healthcare	44,309.16	0.05	7.99	40.44
S&P BSE IT	43,984.14	0.49	10.27	22.14
S&P BSE Metal	31,883.46	0.74	3.59	18.13
S&P BSE Oil & Gas	30,691.29	-0.55	-3.04	33.32
S&P BSE Power	8,212.19	-0.28	0.67	41.14
S&P BSE Realty	8,232.07	1.78	2.55	33.06

GLOBAL MARKETS

Asian stocks made a cautious start on Monday in a week that is almost certain to see the start of an easing cycle in the United States with the only question mark being the size of the cut, with markets split on the chance of an outsized move.

Central banks in Japan and the UK also meet this week, with both expected to stand pat for now, while a packed data schedule includes U.S. retail sales and industrial production.

Geopolitics loomed large as ever with Republican presidential candidate Donald Trump the subject of a second assassination attempt on Sunday according to the FBI.

Holidays in China, Japan, South Korea and Indonesia made for thin conditions and early moves were modest. MSCI's broadest index of Asia-Pacific shares outside Japan was almost flat, after bouncing 0.8% last week.

Japan's Nikkei was shut but futures traded at 36,490 compared to a cash close of 36,581 as recent yen gains pressured exporters. S&P 500 futures and Nasdaq futures were both a fraction firmer.

Economic data from China over the weekend disappointed as industrial output growth slowed to a five-month low in August, while retail sales and new home prices weakened further.

RUPEE, OIL & FIIs

Indian Rupee: The Indian rupee strengthened on Friday as Asian currencies benefited from the weakness in the US dollar. The rupee closed at 83.8875 against the U.S. dollar, up from its close at 83.9650 in the previous session.

The currency strengthened nearly 0.1% week-on-week, its best weekly performance since the week ended June 25.

Crude Oil: Oil prices edged up as nearly a fifth of crude oil production in the Gulf of Mexico remained offline.

Brent rose 19 cents to \$71.78 a barrel, while U.S. crude firmed 28 cents to \$68.93 per barrel.

FPIs & DIIs: Foreign institutional investors (FII) mopped shares worth Rs 2,364.82 crore, while domestic institutional investors (DII) bought shares worth Rs 2,532.18 crore on September 13, 2024, according to the provisional data available on the NSE.

International

DJIA*	41,096.77	0.58	4.42	9.04
Nasdaq Composite*	17,569.68	1	4.7	17.04
Nikkei 225 (Japan)	36,581.76	-0.68	0.96	9.32
Straits Times (Singapore)	3,562.65	0.17	9.33	9.95
Hang Seng (Hong Kong)	17,369.09	0.75	1.14	1.89
Kospi Composite (Seoul)	2,575.41	0.13	-1.76	-3.01
FTSE 100 (London)	8,240.97	0.57	0.37	6.57
Cac 40 (France)*	7,435.07	0.52	2.54	-1.43
Xetra Dax (Germany)*	18,518.39	1.03	4.47	10.55
S&P 500 (US)*	5,595.76	0.75	4.7	17.32
Shanghai (china)	2,704.09	-0.48	-5.71	-9.1
MICEX (Russia)*	2,667.21	1.87	-7.45	-13.94
Bovespa (Brazil)*	1,34,029.44	-0.48	2.22	-0.12
JCI (Indonesia)	7,812.13	0.18	6.19	7.42
SET (Thailand)	1,424.39	0.2	9.76	0.6

***Data as of Sep 12**

FII equity investments, Rs cr

	Buy	Sell	Net	MTD
12-Sep	23,739.00	15,767.00	7,972.00	26,358.00
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	
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	16,685.00	13,815.00	2,870.00	
6 Months average	3,82,530.98	3,71,796.80	10,734.18	

MF equity investments, Rs cr

	Buy	Sell	Net	MTD
12-Sep	11,433.00	10,705.00	728	7,895.00*
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	
Apr-24	206765.05	173941.35	32823.7	
Mar-24	201194.39	157327.2	43867.19	
Last Close	11,433.00	10,705.00	728	
6 Months average	2,30,953.77	1,97,435.67	33,518.10	

-MF data as of Sep 6



WEEK AHEAD

The Indian stock market's movement next week will be influenced by global factors, particularly the Federal Reserve's Open Market Committee (FOMC) meeting. Domestic and global economic indicators, sectoral performance, crude oil prices, and global market trends will also influence market direction. Brent crude prices dipped below \$70 per barrel last week due to concerns about a global economic slowdown.

Institutional investor activity (FIIs and DIIs) will continue to be a key barometer of overall market sentiment.

India's balance of trade data for August will release on Monday, 16 September 2024.

India's WPI Inflation data for August will release on Tuesday, 17 September 2024.

Globally, US retail sales data for August will release on Tuesday, 17 September 2024.

US Fed's interest rate decision is on Wednesday, 18 September 2024.

US Fed will hold a press conference on Thursday, 19 September 2024.

Japan's Balance of Trade for August will release on Wednesday, 18 September 2024.

Bank of Japan's interest rate decision is on Friday, 20 September 2024.

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

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