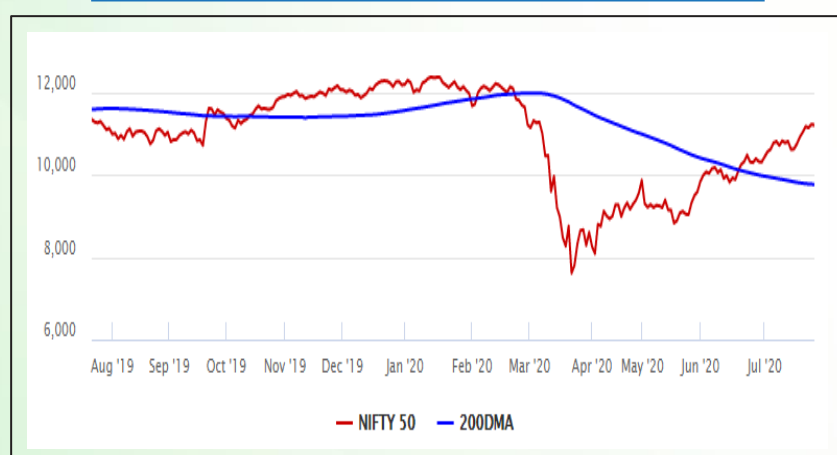


## Equity Market

- ❖ Sensex ended 12 points down to 38,129
- ❖ Index VIX declines -1.11% to 24.37
- ❖ Nifty P/E at 29.35, Nifty Midcap 100 P/E at 117.48

### S&P CNX Nifty - 200 DMA



### Nifty Equity Benchmark Indices

Index	Current Value	% chg	52 wk high	52 wk low
Nifty 50	11194.2	-0.19	12430.5	7511.1
Nifty Mid cap 100	15528.6	-0.28	18495.9	10750.0
Nifty Small cap 100	4989.4	0.22	6401.1	3202.9
Bank	22662.1	-1.83	32613.1	16116.3
Auto	7218.7	-1.13	8501.2	4452.2
FMCG	31018.9	-0.27	32644.9	22699.1
Pharma	10238.0	-0.82	10497.2	6242.9
Realty	194.4	-1.71	336.4	160.9

## Factors driving the market

- ❖ Rising Sino-US tensions and spike in coronavirus infections led to the weak undertone in markets
- ❖ Rally in IT stocks and Reliance helped limit losses
- ❖ Financial stocks were the worst performer; Axis Bank biggest drag

### Nifty Top Gainers/Losers

Index	Value	52 wk high	52 wk low
<b>Top Gainers</b>			
HCL Tech	683.5	684.8	375.3
Reliance Ind	2148.4	2163.0	867.0
Tech Mahindra	654.9	845.9	471.4
<b>Top Losers</b>			
ZEEL	151.3	405.2	114.0
Hindalco	156.4	221.2	84.9
Axis Bank	446.0	765.9	286.0

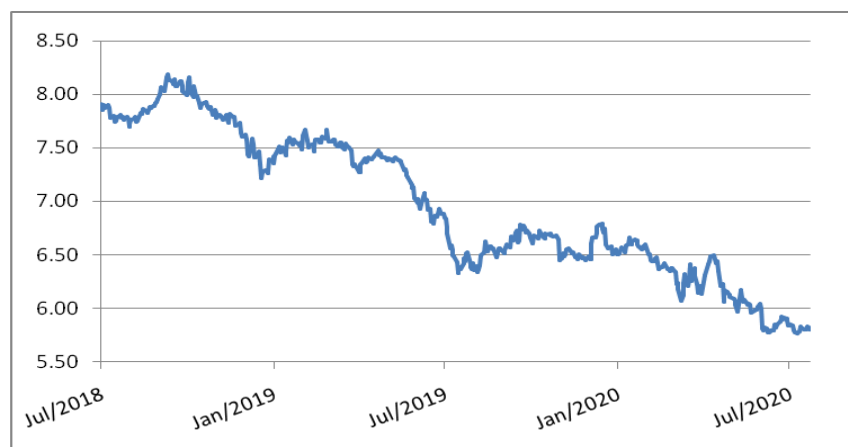
### Equity FPI Inflows

Date	Rs Crore		
	Gross Purchases	Gross Sales	Net Investments
24-Jul-20	5785.2	3670.9	2114.4
23-Jul-20	6924.6	5185.2	1739.4
22-Jul-20	8031.9	5941.7	2090.2
Total Jun-2020	170846.4	149014.5	21831.6
Total May-2020	130298.5	115729.8	14568.8
Total 2019	1437559.6	1336438.9	101120.8

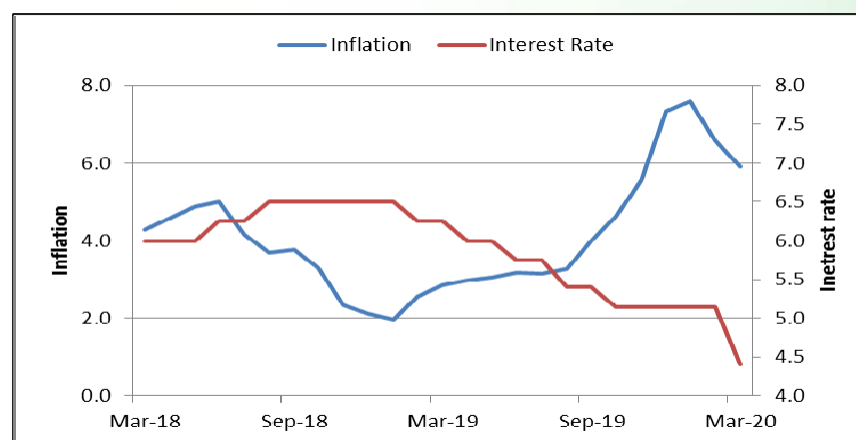
## Debt Market

- ❖ LTRO helped bring short-tenor NBFC bond spreads by over 200 bps: RBI Financial Stability Report
- ❖ Gross NPA of banks may rise to 12.5 per cent by March 2021: RBI Financial Stability Report
- ❖ RBI may go in for further 25 bps rate cut, feel experts
- ❖ Fitch downgrades Future Retail's IDR to 'C' on missed coupon payment on its US dollar bonds
- ❖ India Ratings downgrades GoAir's debt, highlights liquidity concerns

## 10-year G-sec yield



## Inflation vs. Interest rate



## Debt FPI Inflows

Debt Watch	Percent
Call rate	3.18
Repo rate	4.00
10 Yr Gsec yield	5.82
1-mth CP rate	3.28
3-mth CP rate	3.34
6-mth CP rate	5.36
1 Yr CP rate	4.10
1-mth CD rate	3.22
3-mth CD rate	3.27
6-mth CD rate	3.60
1 Yr CD rate	3.87

Auctions / Money Market Operation		
Date	Description	Amount(Cr)
Jul-27	G-sec auction	--
Jul-27	Total repo	--
Jul-27	Total reverse repo	5,71,660
Jul-27	Marginal standing facility	--
Jul-27	GOI surplus cash balance with RBI	--

Date	Rs Crore		
	Gross Purchases	Gross Sales	Net Investments
24-Jul-20	937.0	679.7	257.3
23-Jul-20	1653.2	1875.9	(222.8)
22-Jul-20	212.9	2023.5	(1810.7)
Total Jun-2020	21934.6	23479.5	(1545.0)
Total May-2020	16020.9	38955.9	(22935.0)
Total 2019	392458.9	366578.5	25880.4

## Debt Fund Benchmark Indices

Market Indices	1 M (%)	1 Yr (%)	3 Yr (%)	5 Yr (%)
Crisil Composite Bond Fund Index	1.82	12.52	8.65	9.57
Crisil Short Term Bond Fund Index	1.34	11.35	8.43	8.65
Crisil ST Debt Hybrid 75+25 Index	2.89	10.10	7.84	8.63
Crisil Liquid Fund Index	0.32	5.61	6.74	6.97

## Macro

- ❖ India Inc seeks a boost in public infrastructure funding to tide over the pandemic
- ❖ India hikes exposure to US government securities by nearly USD 13 billion in May
- ❖ India extends \$ 400 mn currency swap facility to Colombo to address economic slowdown
- ❖ Former central banker Viral Acharya cautions India against deficit financing
- ❖ Indian economy will continue to face inflationary pressures in near term: Report

	Q3 FY2020(%)	Q2 FY2020(%)	Q3 FY2019(%)
GDP growth	4.7	4.5	6.6

Commodity Prices				
	Current	Week ago	Month ago	Year ago
Brent crude(\$/bbl)	43.33	43.14	40.26	63.18
Gold (RS/10 gms)	50,960	48,948	48,389	34,897

	May - 20 (%)	Apr - 20 (%)	Year ago (%) (May - 19)
CPI (Food)	9.28%	--	3.05
WPI	-3.21	--	2.45
Core Sector Output	-23.40	-38.12	3.80
IIP	-34.70	-55.50	3.10

## Global market trends

- ❖ Wall Street slid as Intel lead sell-off, earnings and pandemic weigh
- ❖ US imposes visa curbs on Chinese working with govts under rights scrutiny
- ❖ US coronavirus aid package coming soon, \$1,200 checks by Aug, says Mnuchin
- ❖ Australia to allow 200,000 less migrants in 2020-21, Indians impacted
- ❖ Saudi Arabia is mulling asset sales and income tax to survive COVID-19 and crude price shock

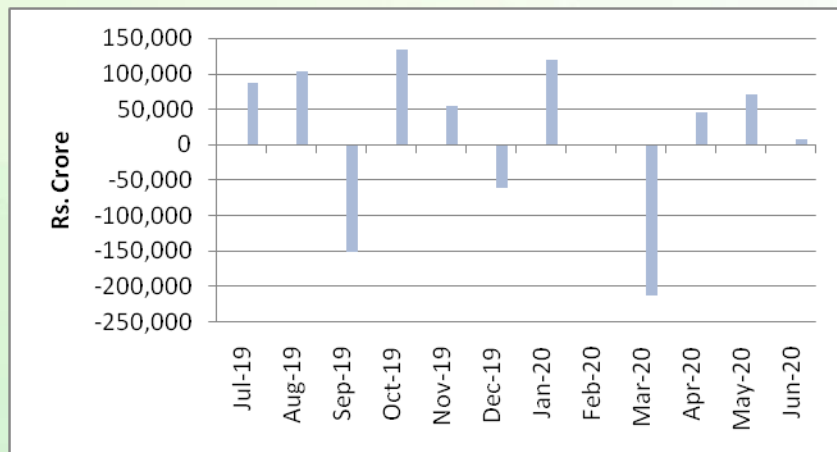
INR vs Global currency		
	Current	Prev close
USD	74.68	74.65
GBP	95.91	95.76
Euro	87.42	87.29
Yen	0.707	0.707
Yuan	10.67	10.66

Global equity benchmark indices returns(%)				
Benchmark	1 Day	1 Week	1 Month	1 Year
FTSE 100	-1.41	-2.65	-0.58	-18.88
Hang Seng	-2.21	-1.53	0.63	-13.00
Nikkei 225	--	0.24	1.06	5.05
S&P 500	-0.62	-0.28	6.87	6.27
Shanghai Composite	-3.86	-0.54	7.29	8.57

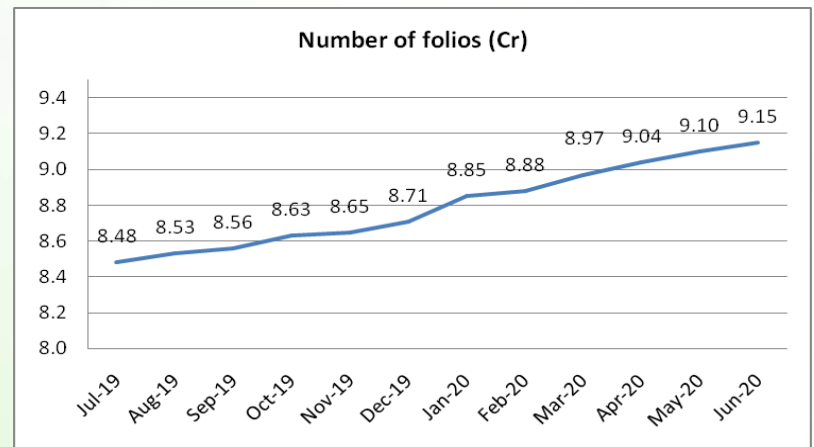
## Mutual Fund Roundup

- ❖ Sebi mandates MFs to use RFQ platform for 10% of secondary transactions
- ❖ SEBI asks debt funds to disclose portfolio on fortnightly basis along with yield of the instrument
- ❖ PMO writes to DEA and Sebi for Covid-19 support fund for closed-ended debt schemes
- ❖ SEBI to rejig debt fund norms; regulator taking feedback from mutual fund industry

### Mutual fund inflows



### Mutual fund folio growth



(Data source: NSE, NSDL, FIMMDA, investing.com, tradingeconomics.com, fx-rate.net, ACEMF, AMFI, RBI, equitymaster.com)

(News source: Economic Times, Business Standard)