



Privet Wealth

AMFI Registered Mutual Fund Distributor

Weekly Market Update

May 08, 2023 – May 12, 2023

DOMESTIC MARKETS



EQUITY MARKET INDICES

	BSE Sensex	Nifty 50	BSE Midcap	BSE Smallcap
May 12, 2023	62027	18314	26200	29616
May 05, 2023	61054	18069	25851	29283
1 Week change (%)	1.54	1.36	1.35	1.14
1 Month change (%)	3.53	3.43	5.40	5.07
YTD Change (%)	1.41	0.64	2.91	1.53

SECTORAL INDICES

	BSE Bankex	BSE Healthcare	BSE IT	BSE Auto	BSE FMCG	BSE Metal
May 12, 2023	49768	23145	27903	32041	17590	19675
May 05, 2023	48472	23132	27601	30711	17375	20194
1 Week change (%)	2.67	0.06	1.09	4.33	1.24	-2.57
1 Month change (%)	3.75	2.05	3.78	7.34	4.64	-1.23
YTD Change (%)	1.29	0.76	-3.09	10.31	9.36	-8.26

MARKET FUNDAMENTALS

Ratios	BSE Sensex	Nifty 50	Nifty Midcap 150	Nifty Smallcap 250
P/E	23.90	21.82	24.47	18.61
P/B	3.29	4.29	3.29	3.17
Dividend yield	1.27	1.28	1.21	1.27

FII AND DII NET BUYING

	FII (in Crores)	DII (in Crores)
May 12, 2023	1014.06	-922.19
MTD-May 2023	13278.11	-3997.23
YTD (Jan 2023 to till date)	-31567.76	81419.24

KEY DEBT MARKET INDICATORS

Debt indicators (%)	May 11, 2023
Repo rate	6.50%
Reverse repo rate	3.35%
MSF rate	6.75%
TREP	6.76%
10 Year Gilt	7.02%

Debt indicators (%)	May 11, 2023
3 Month CD rate	7.18%
1 year CD rate	7.42%
3 Month CP rate	7.20%
5 year Corp bond	7.40%

KEY MACRO INDICATORS

Key Macro indicators	
CPI	4.70% (Apr-2023)
WPI	1.34% (Mar-2023)
GDP growth rate	4.40% (Oct-Dec 2022)
IIP	1.10% (Mar-2023)

GLOBAL MARKETS



GLOBAL EQUITY INDICES

	Dow Jones (USA)	FTSE 100 (UK)	Nikkei (Japan)	Hang seng (HK)
May 12, 2023	33300	7754	29388	19627
May 05, 2023	33674	7778	29157	20049
1 Week change (%)	-1.11	-0.30	0.79	-2.10
1 Month change (%)	-1.73	-1.49	3.06	-5.56
YTD Change (%)	0.50	2.65	14.28	-2.57

COMMODITIES

Commodities	Brent Crude (\$/BBL)	Gold (INR/10 GM)	Silver (INR/ 1 KG)
May 12, 2023	72.57	60750	71977
May 05, 2023	73.67	61223	76801
1 Week Change (%)	-1.49	-0.77	-6.28
1 Month Change (%)	-12.42	0.22	-4.98
YTD Change (%)	-8.20	11.35	6.19

MOVEMENT OF RUPEE VS OTHER CURRENCIES

	US Dollar	British Pound	EURO	100 Yen
May 12, 2023	82.17	102.29	89.16	60.53
May 05, 2023	81.71	103.28	91.61	60.60
1 Week Change (%)	0.56	-0.95	-2.67	-0.16
1 Month Change (%)	0.25	-0.10	-1.08	-1.70
YTD Change (%)	-0.66	2.21	0.70	-4.13

NEWS SUMMARY

NEWS SUMMARY

- ◆ India benchmark indices advanced with the Sensex logging a weekly gain of 1.59% and the Nifty advancing 1.36%. Persistent inflow of foreign capital into domestic equities, inline earnings from India Inc supported the market amid mixed global cues during the week ended May 12. Among the broader market indices, the S&P BSE Midcap and S&P Smallcap ended higher by 1.35% and 1.14%, respectively. On the sectoral front, Nifty Auto and Nifty Bank led the pack this week, while Nifty PSU Bank was the worst performer of the week.
- ◆ Analysts expect that domestic stock markets would be driven by inflation numbers, global trends, and the last batch of Q4 earnings this week. Markets will also react to industrial production data and consumer inflation numbers that were released after market hours on Friday.
- ◆ Retail inflation declined to an 18-month low of 4.7% in April, mainly due to falling prices of vegetables, oils, and fats, and came closer to the Reserve Bank's target of 4%, according to government data released Friday. India's industrial production growth slipped to a five-month low of 1.1% in March from 5.8% in February 2023, mainly due to the poor performance of the power and manufacturing sectors, according to official data released on Friday.
- ◆ The recently concluded Karnataka election results may or may not have impact on the market as much of this outcome has already been factored in by investors. Therefore, it is unlikely that we will witness a significant reaction from the market in response to this development.
- ◆ According to Sebi, foreign portfolio investors (FPIs) may now participate in exchange-traded commodity derivatives (ETCDs) through direct market access. The amended clause would go into effect right away.

NEWS SUMMARY

- ◆ Finance Minister stated that three social security programmes, namely PMJJBY and PMSBY, aim to offer critical financial services to citizens, particularly the impoverished, and to protect them from unforeseen risks, losses, and financial uncertainties.
- ◆ To shield the domestic industry from low-cost imports, the DGTR division of the commerce ministry has recommended imposing anti-dumping duties on imports of a specific type of optical fibres from China, Korea, and Indonesia.
- ◆ According to Petroleum Planning and Analysis Cell (PPAC), fuel consumption in India fell 0.3% YoY in Apr 2023 to about 18.41 million tonnes. Sales of petrol rose 2.9% to 2.9 million tonnes. Cooking gas or LPG sales fell 0.1% to around 2.2 million tonnes. The demand for diesel rose 6.7% YoY in Apr amid harvesting season and overall economic expansion.
- ◆ As per media reports, the RBI is likely to provide the Centre with windfall gains through annual dividend payments. RBI is estimated to have made significant profits from foreign exchange trading and lending to the local banking system after the rise in policy rates and liquidity drain prompted high-street lenders to borrow more from the RBI. The Budget anticipates receiving a total of Rs. 48,000 crore in dividends from public sector banks and the RBI in FY24.
- ◆ According to information given by the Reserve Bank of India, India's foreign exchange reserves climbed by \$4.53 billion each week as of April 28, 2023, reaching \$588.78 billion. The largest component of the foreign exchange reserves, India's foreign currency assets, increased by \$4.99 billion to \$519.48 billion, according to the most recent data from the RBI.

NEWS SUMMARY

- ◆ US equity markets closed largely lower as resurgence of turmoil in the banking sector weighed on the market sentiments. Disappointed earning updates for some of the index heavy weights also contributed to the downside. However, outlook on the latest monetary policy followed by the latest inflation data restricted the losses.
- ◆ European equity markets closed on a mixed note as the Bank of England raised the interest rate as per the market expectations. Further, eurozone consumers expect inflation in a year to be higher than expected. Additionally, mixed earning updates and uncertainty over the U.S. monetary policy also added volatility in the market.
- ◆ According to Labor Department, the U.S. producer prices showed a positive result in Apr 2023. Producer price index for final demand inched up by 0.2% in Apr 2023 after falling by a revised 0.4% in Mar 2023.
- ◆ The BoE raised the benchmark rate by 25bps to tackle the increasing inflation. The U.K. Monetary Policy Committee raised the bank rate by 25bps to 4.5%.
- ◆ Gold prices fell as investors opted for profit booking followed by the U.S. inflation report which is almost as per the market expectation.
- ◆ Rupee in the spot trade fell against the U.S. dollar following strong greenback index overseas and a muted trend in domestic equity market.
- ◆ Oil prices fell amid political standoff over raising U.S. debt ceiling.

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