



Privet Wealth

AMFI Registered Mutual Fund Distributor

Weekly Market Update

May 01, 2023 – May 05, 2023

DOMESTIC MARKETS



EQUITY MARKET INDICES

	BSE Sensex	Nifty 50	BSE Midcap	BSE Smallcap
May 05, 2023	61054	18069	25851	29283
Apr 28, 2023	61112	18065	25492	28917
1 Week change (%)	-0.09	0.02	1.41	1.27
1 Month change (%)	2.02	2.52	5.76	5.45
YTD Change (%)	-0.19	-0.71	1.54	0.39

SECTORAL INDICES

	BSE Bankex	BSE Healthcare	BSE IT	BSE Auto	BSE FMCG	BSE Metal
May 05, 2023	48472	23132	27601	30711	17375	20194
Apr 28, 2023	48981	23033	27503	30325	17238	20134
1 Week change (%)	1.04	0.43	0.36	1.27	0.79	0.30
1 Month change (%)	4.82	3.60	-4.15	5.53	5.08	4.44
YTD Change (%)	-1.34	0.70	-4.14	5.73	8.02	-5.83

MARKET FUNDAMENTALS

Ratios	BSE Sensex	Nifty 50	Nifty Midcap 150	Nifty Smallcap 250
P/E	23.33	21.62	24.71	18.36
P/B	3.29	4.23	3.26	3.14
Dividend yield	1.27	1.38	1.19	1.27

FII AND DII NET BUYING

	FII (in Crores)	DII (in Crores)
May 05, 2023	777.68	-2198.77
MTD-May 2023	5527.76	-2735.25
YTD (Jan 2023 to till date)	-39318.11	82681.22

KEY DEBT MARKET INDICATORS

Debt indicators (%)	May 04, 2023
Repo rate	6.50%
Reverse repo rate	3.35%
MSF rate	6.75%
TREP	6.74%
10 Year Gilt	7.01%

Debt indicators (%)	May 04, 2023
3 Month CD rate	7.14%
1 year CD rate	7.46%
3 Month CP rate	7.20%
5 year Corp bond	7.39%

KEY MACRO INDICATORS

Key Macro indicators	
CPI	5.66% (Mar-2023)
WPI	1.34% (Mar-2023)
GDP growth rate	4.40% (Oct-Dec 2022)
IIP	5.60% (Feb-2023)

GLOBAL MARKETS



GLOBAL EQUITY INDICES

	Dow Jones (USA)	FTSE 100 (UK)	Nikkei (Japan)	Hang seng (HK)
May 05, 2023	33674	7778	29157	20049
Apr 28, 2023	34098	7870	28856	19894
1 Week change (%)	-1.24	-1.17	1.04	0.78
1 Month change (%)	0.26	-0.09	5.52	-2.13
YTD Change (%)	1.62	2.97	13.38	-0.48

COMMODITIES

Commodities	Brent Crude (\$/BBL)	Gold (INR/10 GM)	Silver (INR/ 1 KG)
May 05, 2023	73.67	61223	76801
Apr 28, 2023	77.96	59897	73697
1 Week Change (%)	-5.50	2.21	4.21
1 Month Change (%)	-8.84	1.37	3.65
YTD Change (%)	-6.81	12.22	13.31

MOVEMENT OF RUPEE VS OTHER CURRENCIES

	US Dollar	British Pound	EURO	100 Yen
May 05, 2023	81.71	103.28	91.61	60.60
Apr 28, 2023	81.72	102.08	90.03	60.93
1 Week Change (%)	-0.01	1.18	1.75	-0.54
1 Month Change (%)	-0.28	1.13	2.06	-2.18
YTD Change (%)	-1.22	3.20	3.47	-4.02

NEWS SUMMARY

NEWS SUMMARY

- ◆ Indian equity indices ended the week on a mixed note on the back of sharp selling in banking and financial stocks after the MCSI plan for HDFC and HDFC Bank fueled fears of funds outflow in the merged entity. The Sensex logged weekly losses of 0.10%, whereas the Nifty advanced 0.02%. Among the broader market indices, the S&P BSE Midcap and S&P Smallcap ended higher by 1.41% and 1.27%, respectively. On the sectoral front, Nifty Auto and Nifty FMCG led the pack, while Nifty Bank, Nifty Media, and Nifty PSU Bank were the worst performers of the week.
- ◆ In the week ahead, macroeconomic data coupled with foreign funds flow, major Q4 earnings, and global trends will dictate markets trend. The performance of key segments like auto, FMCG, energy, IT, and banks will be keenly watched.
- ◆ According to media reports, India will become 50% cashless economy in consumption in the next three years with person-to-merchant digital transactions will total more than \$1.5 trillion by FY26. By FY26, India's household consumption is anticipated to surpass \$3 trillion, with UPI payments likely accounting for a sizeable chunk at over \$1 trillion.
- ◆ According to the Centre for Monitoring Indian Economy, India's unemployment rate increased slightly in Apr to 8.11% from 7.8% in Mar 2023 because of a considerable increase in the labour participation rate (LPR), which was the highest in the previous three years.
- ◆ According to a private survey, growth in India's dominant services sector rose to 62 in Apr 2023 from 57.8 in Mar 2023. According to the survey, India's service sector posted a remarkable performance in Apr 2023, with strong demand supporting the highest gains in new business and output in less than 13 years.

NEWS SUMMARY

- ◆ Bond yields fell on expectations of dovish commentary from the U.S. Federal Reserve in its monetary policy review. There are hopes that the U.S. Federal Reserve may soon pause its interest rate hikes as inflation is expected to come down in the U.S. Yield on the new 10-year benchmark paper (7.26% GS 2033) fell 8 bps to close at 7.01% as compared to the previous close of 7.12%.
- ◆ In Apr 2023, manufacturing output in India increased to its highest level since Jan 2023. The S&P Global Manufacturing Purchasing Managers' Index rose to 57.2 in Apr 2023 from 56.4 in Mar 2023. The increase came amid stronger factory orders and production.
- ◆ The GST collections reached a record high of 1.87 lakh crore in Apr of this year. The integrated GST (IGST) collections from the month's import of goods decreased as a result. Revenue from this head decreased 4.7% to Rs. 34,772 crores in the first month of 2023–24 from Rs. 36,705 crores in the same month the year before.
- ◆ India's core sector growth accelerated by 3.6% in Mar 2023 as compared to 7.2% increase in the previous month. All sectors witnessed growth except crude oil, electricity and cement sector that contracted 2.8%, 1.8% and 0.8%, respectively. Coal sector witnessed the maximum growth of 12.2% followed by fertilizer and steel sector that rose 9.7% and 8.8%, respectively. The cumulative growth in the eight core industries in FY23 was 7.6%, slower than FY22 that witnessed 10.4% growth.
- ◆ European markets fell after the European Central Bank (ECB) raised interest rates by 25 bps and ECB President's remarks suggested the bank is unlikely to pause its policy tightening anytime soon. Concerns about the health of the banking sector weighed as well.

NEWS SUMMARY

- ◆ U.S. market declined reflecting ongoing concerns about turmoil among regional banks. Continued uncertainty about the outlook for interest rates also weighed. U.S. market fell amid high volatility after the U.S. Fed announced its widely expected decision to increase interest rates by another 25 bps but appeared to signal a potential pause in rate hikes.
- ◆ Asian markets rose as after the U.S. Fed raised interest rates by 25 basis points, but hinted at a possible pause in hikes ahead.
- ◆ The Indian rupee in the spot trade rose marginally following weakness in greenback in the overseas market. Foreign fund inflows and lower crude oil prices also supported the domestic currency.
- ◆ Gold prices rose as safe haven improved on U.S. banking concerns and probability for a pause in U.S. rate hikes.
- ◆ Brent crude oil prices plunged after the U.S. Federal Reserve raised interest rates and as investors were worried about the U.S. economy.

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