

Good morning,
Here's your daily market and economy update:

Global:

- The European Central Bank ended a long-running stimulus scheme stating that it will end bond buys on July 1 and signalled a series of rate hikes starting from 25 bps hike in July, its first interest rate increase in 11 years.
- China's trade growth rebounded in May after relaxations in Covid-19 related restrictions. Exports surged 16.9% (y-o-y), up from April's 3.7% growth and imports rose 4.1%, accelerating from the previous month's 0.7%.
- US weekly jobless claims increased to 229,000 last week, its highest level in nearly five months. The Labor Department report also showed unemployment rolls remained at a more than 52-year low at the end of May, underscoring the jobs market's strength.

Domestic:

- India's rank jumped one notch to 7th position among top recipients of FDI in 2021 despite falling inflows into the country, according to the United Nations Conference on Trade and Development's latest report on World Investment Report.
- Consumer confidence for the current period improved compared to a year earlier, even though the index remained in the pessimistic zone, according to RBI's Consumer Confidence Survey.
- The Organization for Economic Cooperation and Development has pegged India's FY23 economic growth at 6.9%, the lowest by a major bank or institution, saying the country had been adversely affected by Russia's invasion of Ukraine.

Global Indicators

	08-06-2022	09-06-2022	% / bps change
Dow	32,911	32,273	-1.94
NASDAQ	12,086	11,754	-2.75
S & P 500	4,116	4,018	-2.38
Nikkei 225	28,234	28,247	0.04
FTSE 100	7,593	7,476	-1.54
US 10-yr (%)	3.02	3.05	2 bps
UK 10-yr (%)	2.25	2.33	7 bps
Germany 10-yr (%)	1.36	1.43	8 bps
Gold (\$/t oz)	1,857	1,853	-0.20
Crude Oil-WTI (\$/bbl)	122.11	121.51	-0.49
Crude Oil-Brent (\$/bbl)	123.58	123.07	-0.41
\$/€*	1.07	1.06	-0.93
¥/\$*	134.26	134.37	0.08
\$/£*	1.25	1.25	-0.34

*(-)Appreciation/(+)Depreciation; Source: WSJ

Equity and Currency Markets - Domestic

	08-06-2022	09-06-2022	% change
Sensex	54,892	55,320	0.78
NIFTY	16,356	16,478	0.74
BSE SME IPO	12,385	12,608	1.80
Rs/\$*	77.73	77.79	0.08
Rs/€*	83.00	83.34	0.41

*(-)Appreciation/(+) Depreciation; Source: Business Standard

Corporate Bond Spreads over G-Sec (percentage point)*- Domestic

10 Year	PSU, FIs & Banks	NBFCs	Corporates
AAA	0.13	0.08	0.02
AA+	0.48	0.55	0.40
AA	0.85	0.92	0.70
AA-	1.30	1.31	1.11
A+	2.05	3.06	2.36
A	2.30	3.31	2.61
A-	2.55	3.56	3.11
BBB+	3.05	4.06	3.61
BBB	3.30	4.31	3.86
BBB-	3.80	4.81	4.36

*As of June 08, 2022; Source: FIMMDA

FPI and MFs Investment Flows - Domestic

	Equity Net	Debt Net	Total (Net)^
Net FPI Flows (USD million)			
May-22	(5,179)	456	(4,730)
Jun-22*	(1,608)	52	(1,541)
08-Jun-22	(288)	(9)	(291)
09-Jun-22	(310)	159	(150)
MF Investments (Rs crore)			
Jun-22#	4,762	(692)	4,069

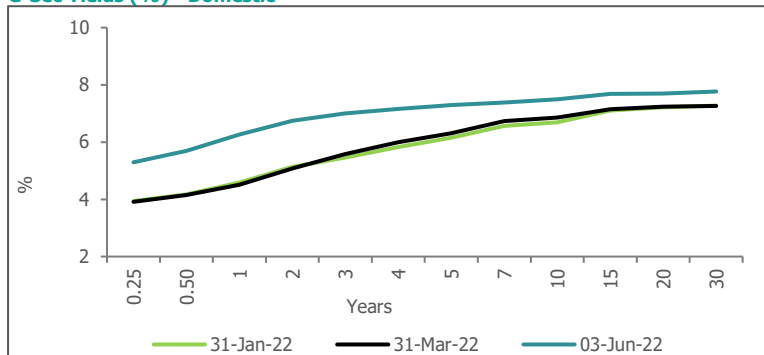
*Latest data as of previous trading day; #Data till June 08, 2022; ^Total (Net) of equity, debt & hybrid; Source: NSDL, SEBI

Money Market - Domestic

	08-06-2022	09-06-2022
Avg. Call Rate (%)	4.37	4.60
Vol. Traded (Rs crore)	13,057	15,185
Net banking system liquidity outstanding (Rs crore)*	(3,29,336)	(3,21,676)
T-Bills 91 days (%)	4.95	4.97
182 days (%)	5.58	5.53
364 days (%)	6.04	6.07
G-sec 3 years (%)	6.94	6.93
5 years (%)	7.19	7.19
10 years (%)	7.48	7.51

*(+/-)Deficit/(-)Surplus (Net banking system liquidity outstanding = total repo + MSF + SLF - total reverse repo); Source: RBI, CCIL

G-Sec Yields (%) - Domestic



Source: FBIL

Contact

Shambhavi Priya | Associate Economist | shambhavi.priya@careedge.in | +91 - 22 - 6754 3493

CARE Ratings Limited

Corporate Office: 4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai - 400 022 | Phone: +91-22-6754 3456 | CIN: L67190MH1993PLC071691

Connect :



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