

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

Global:

- The United States is aiming to raise USD 200 billion in private and public funds over five years to fund needed infrastructure in developing countries under a G7 initiative aimed at countering China's multitrillion-dollar Belt and Road project.
- The United States announced that the G7 group of nations will ban imports of Russian gold with the aim of tightening sanctions screws on Moscow and crippling its war effort in Ukraine.
- Sri Lanka has hiked the price of diesel by 15% to 460 rupees a litre and petrol by 22% to 550 rupees a litre. The announcement came a day after the Energy Minister said there would be an indefinite delay in getting new shipments of oil.

Domestic:

- India's foreign exchange reserves dipped for the third consecutive week to USD 590.6 billion in the week ending June 17, 2022. All components in the forex reserves dropped with foreign currency assets witnessing a massive fall.
- The Centre has extended the GST compensation cess till March 31, 2026 to repay the principal and service the interest cost of the loans taken in FY21 and FY22 to compensate states for the shortfall in guaranteed GST revenues.
- Foreign investors pulled out close to Rs 46,000 crore so far in June following monetary policy tightening by the RBI and Federal Reserve, coupled with high oil prices and volatile rupee.

Global Indicators

	23-06-2022	24-06-2022	% / bps change
Dow	30,677	31,501	2.68
NASDAQ	11,232	11,608	3.34
S & P 500	3,796	3,912	3.06
Nikkei 225	26,171	26,492	1.23
FTSE 100	7,020	7,209	2.68
US 10-yr (%)	3.09	3.14	5 bps
UK 10-yr (%)	2.32	2.31	-1 bps
Germany 10-yr (%)	1.43	1.45	2 bps
Gold (\$/t oz)	1,830	1,830	0.03
Crude Oil-WTI (\$/bbl)	104.27	107.62	3.21
Crude Oil-Brent (\$/bbl)	106.46	109.10	2.48
\$/€*	1.05	1.06	0.32
¥/\$*	134.96	135.21	0.19
\$/£*	1.23	1.23	0.10

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

Equity and Currency Markets - Domestic

	23-06-2022	24-06-2022	% change
Sensex	52,266	52,728	0.88
NIFTY	15,557	15,699	0.92
BSE SME IPO	11,709	11,747	0.33
Rs/\$*	78.31	78.34	0.04
Rs/€*	82.37	82.67	0.36

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

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

10 Year	PSU, FIs & Banks	NBFCs	Corporates
AAA	0.21	0.46	0.41
AA+	0.55	0.96	0.77
AA	0.90	1.26	1.09
AA-	1.36	1.71	1.50
A+	2.11	3.46	2.75
A	2.36	3.71	3.00
A-	2.61	3.96	3.50
BBB+	3.11	4.46	4.00
BBB	3.36	4.71	4.25
BBB-	3.86	5.21	4.75

*As of June 23, 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*	(5,880)	237	(5,625)
23-Jun-22	(334)	315	(19)
24-Jun-22	(257)	(11)	(269)
MF Investments (Rs crore)			
Jun-22#	20,713	(5,700)	15,013

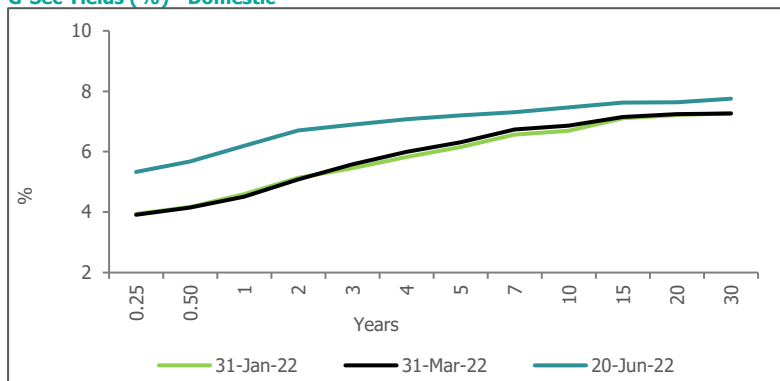
*Latest data as of previous trading day; #Data till June 23, 2022; ^Total (Net) of equity, debt & hybrid; Source: NSDL, SEBI

Money Market - Domestic

	23-06-2022	24-06-2022
Avg. Call Rate (%)	4.64	4.66
Vol. Traded (Rs crore)	13,244	12,610
Net banking system liquidity outstanding (Rs crore)*	(1,98,378)	(2,00,027)
T-Bills 91 days (%)	5.07	5.07
182 days (%)	5.67	5.65
364 days (%)	6.24	6.24
G-sec 3 years (%)	7.03	7.06
5 years (%)	7.19	7.21
10 years (%)	7.41	7.44

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

G-Sec Yields (%) - Domestic



Source: FBIL

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