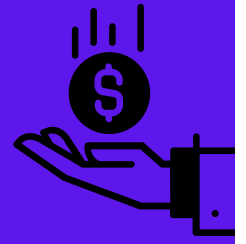
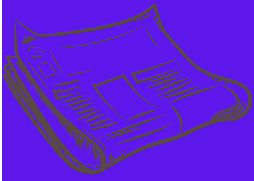


# 2024

# Newsletter

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## Financial updates for this week

This week's news is marked by anticipation around inflation data, central bank signals, and earnings reports from key sectors, all of which will influence investor's sentiment and market movements:

- Big Bank Earnings:** Major banks like JPMorgan Chase, Wells Fargo, and BlackRock will report their Q3 earnings on Friday. Their performance, especially in the context of lowered expectations for net interest income, will provide insight into the financial sector's health. BlackRock, in particular, will be in focus after hitting record assets under management in the previous quarter.
- Tech & AI Focus:** Advanced Micro Devices (AMD) will host its "Advancing AI" event on Thursday, where it is expected to provide updates on its AI products. This could influence the tech sector, which is increasingly propelled by advancements in AI innovations.
- Fed Speakers & Policy Signals:** Several Federal Reserve officials, including Michelle Bowman and John Williams, will share their views on the economy and interest rates this week. Additionally, the Fed will release the minutes from its September meeting, providing more clarity on how policymakers are assessing the current economic landscape.
- Stock Market:** On 3rd October, sensx plunged nearly 1800 basis points as the conflict in West Asia between Iran and Israel escalated, it further dropped by 800 points on Friday. The price of Brent crude rose from \$71 on September 30 to \$78.7 per barrel on the 4th of October. The rupee fell for a fourth session on Thursday to Rs 83.97/\$ from Rs 83.82/\$, logging its worst day against the dollar in two months. The broader Nifty too fell sharply, dropping 547 points (2.1%) to settle at 25,250.
- Investors Approach:** Despite geopolitical tensions, Foreign institutional investors redirected their focus to China and offloaded equities worth Rs 15,243 crore on Thursday, making it the worst week for sensx after 2 years. In the last three sessions, FIIs sold shares worth Rs 30,614 crore while investing in China, which saw inflows of over \$13 billion in the week.
- Monetary Policy:** Despite inflation falling below the apex bank's target of 4 per cent for the past two months, RBI is unlikely to change the rates for the 10th time. The MPC committee will announce its decisions on the policy rate on October 9. It said that the volatility in food prices is likely to elicit a cautious approach from the RBI; a rate cut at this juncture is unlikely.

Source : (Investopedia)(Deloitte United States)(Financial Times)(Reuters)(Bloomberg)

# India's Financial Pulse:

## RBI's ₹25,000 Cr Buyback



The Reserve Bank of India (RBI) is set to conduct a government bond buyback auction worth ₹25,000 crore on October 10, aiming to manage liquidity in the financial system. This move comes amid concerns over tightening liquidity in the market.

India's foreign exchange reserves have surged past the \$700 billion mark, making it the fourth country globally to achieve this feat. This rise is significant for the country's financial stability, providing a buffer against global market fluctuations.

## India's Forex Reserves Crosses \$700 Billion



## Bandhan Bank's Strong Business Growth



Bandhan Bank saw a 24.6% growth in its total business for the second quarter of FY25. Its total business as of September 30, 2024, reached ₹2.73 lakh crore, reflecting a strong performance in both lending and deposits.

## IPO Slowdown



After a wave of IPOs in September, the primary market is experiencing a brief lull, with only two IPOs scheduled this week, aimed at raising ₹365 crore. Analysts predict more listings in the upcoming weeks as market conditions stabilize. Hyundai Motors is expected to launch its IPO of ₹25000 crore on 14th October.

## Impressive Deposit Growth



## HDFC Bank's Impressive Deposit Growth

HDFC Bank's deposit growth outpaced its credit growth in the second quarter, helping the bank meet its targets for FY25. This is a positive signal for the banking sector, showing healthy deposit mobilization.

# Navigate our numbers

<i>Category</i>	<i>Weekly Change</i>	<i>Year to Date</i>
<i>Stock Indexes</i>		
<i>S&amp;P 500</i>	<i>-0.08%</i>	<i>20.20%</i>
<i>Dow Jones Industrial</i>	<i>-0.07%</i>	<i>12.18%</i>
<i>Nasdaq Composite</i>	<i>-0.07%</i>	<i>20.62%</i>
<i>Nifty 50</i>	<i>-4.50%</i>	<i>6.10%</i>
<i>Sensex</i>	<i>-0.98%</i>	<i>7.50%</i>
<i>Bank Nifty</i>	<i>-3.80%</i>	<i>4.20%</i>
<i>Commodities</i>		
<i>Brent Crude Oil</i>	<i>9.27%</i>	<i>3.98%</i>
<i>WTI Crude Oil</i>	<i>8.90%</i>	<i>4.10%</i>
<i>Natural Gas</i>	<i>-2.38%</i>	<i>12.69%</i>
<i>Gold</i>	<i>-0.39%</i>	<i>28.35%</i>
<i>Silver</i>	<i>1.96%</i>	<i>35.27%</i>

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