

Current Market Scenario

11th Jan 2025

CAPSTOCKS

NIFTY 50 • 1D • INDICES  O23551.90 H23596.60 L23344.35 C23431.50 -95.00 (-0.40%)



TV

1d 5d 1m 3m 6m 1yr 5yr All 

Activate Windows

Go to Settings to activate Windows.

16:32:28 (UTC+5:30) % log auto

CAPSTOCKS

NIFTY 50 • 1D • INDICES  23431.50 -95.00 (-0.40%)



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CAPSTOCKS

NIFTY 50 • 1D • INDICES  O 23551.90 H 23596.35 L 23344.35 C 23431.50 -95.00 (-0.40%)



TV

Activate Windows

CAPSTOCKS

NIFTY 50 - 1D - INDICES  O 23537.95 H 23596.25 L 23344.75 C 23431.50 -95.00 (-0.40%)



CAPSTOCKS

NIFTY 50 • 1D • INDICES  O 23551.90 H 23596.35 L 23344.35 C 23431.50 -95.00 (-0.40%)



1d 5d 1m 3m 6m 1yr 5yr All 

Activate Windows
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17:00:49 (UTC+5:30) % log auto 

CAPSTOCKS

NIFTY 50 - 1D - INDICES  O23551.90 H23596.35 L23344.35 C23431.50 -95.00 (-0.40%)



TV

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Go to Settings to activate Windows.

Markets on Correction













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- FPI remain sellers
- Weak broader markets
- US Markets continue to outperform
- Derivatives volume fall post regulatory actions

INDEX WATCH

INDEX	11 th Jan	13 th Dec	% Change
Nifty	23,431	24,768	- 5.4
Sensex	77,378	82,133	- 5.7
Nifty Midcap	54,585	58,991	- 7.4
BSE Small Cap	52,722	56,957	- 7.4

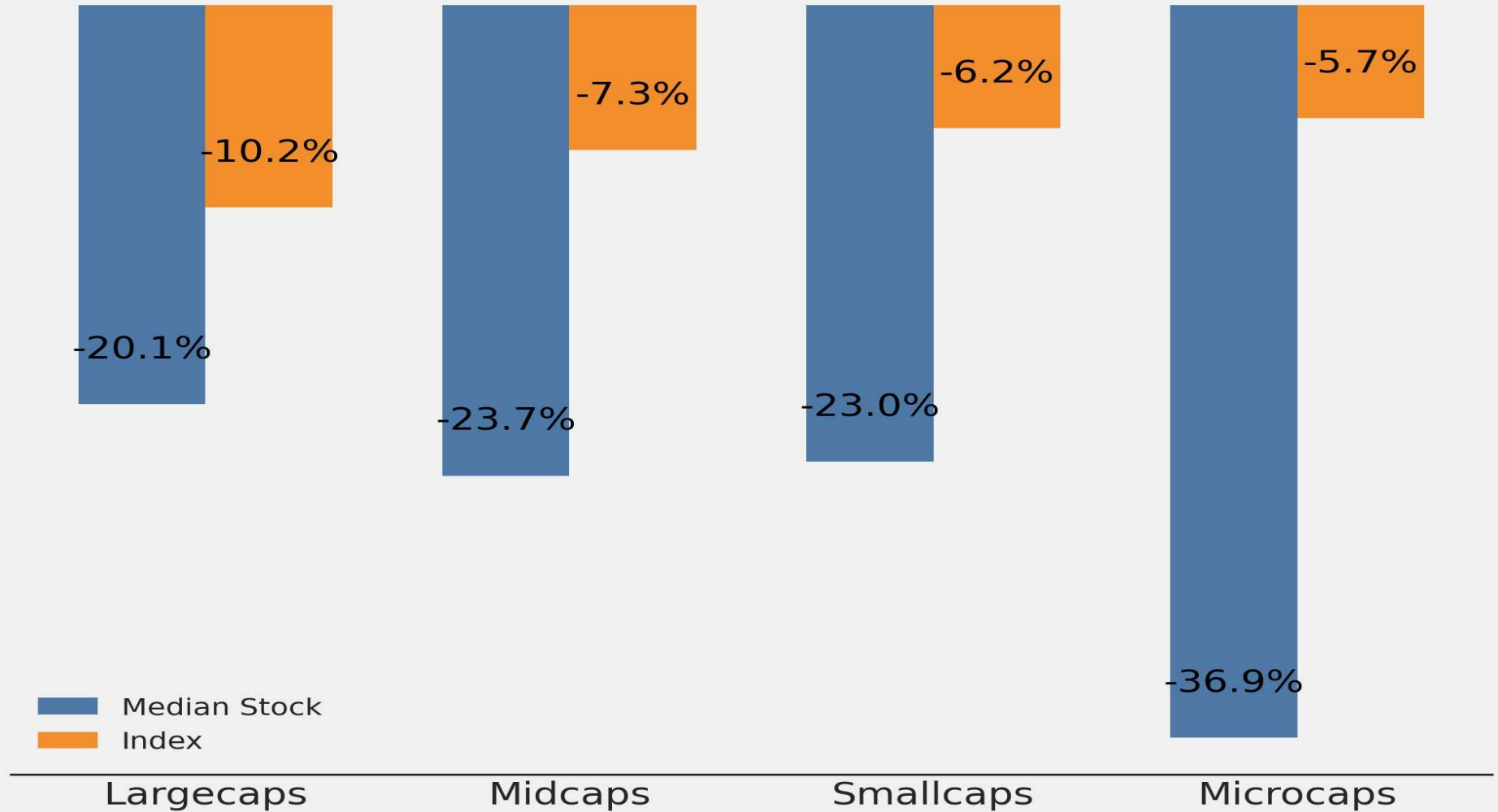
Current Correction Status **CAPSTOCKS**

Indices	On <u>(10-Jan-25)</u>	Current % Fall from 52- Week Highs		52 Week High
NIFTY 50	23,431.5	-10.83%		26,277.4
NIFTY NEXT 50	64,257.1	-17.53%		77,918.0
NIFTY 100	24,064.8	-11.97%		27,335.7
NIFTY 200	13,105.4	-11.65%		14,833.8
NIFTY 500	21,799.0	-11.29%		24,573.4
NIFTY MIDCAP 50	15,266.5	-10.55%		17,066.8
NIFTY MIDCAP 100	54,585.8	-10.41%		60,926.0
NIFTY MIDCAP 150	20,253.0	-10.05%		22,515.4
NIFTY SMALLCAP 50	8,387.0	-11.77%		9,505.5
NIFTY SMALLCAP 100	17,645.6	-10.50%		19,716.2
NIFTY SMALLCAP 250	16,833.4	-9.93%		18,688.3
NIFTY MICROCAP 250	23,983.3	-9.42%		26,476.9

Current Correction Status

CAPSTOCKS

The median stock is down a lot more than the Indices



Capitalmind Analysis. As of 08-Jan-2025.

Hectic Activity Expected in Coming Days

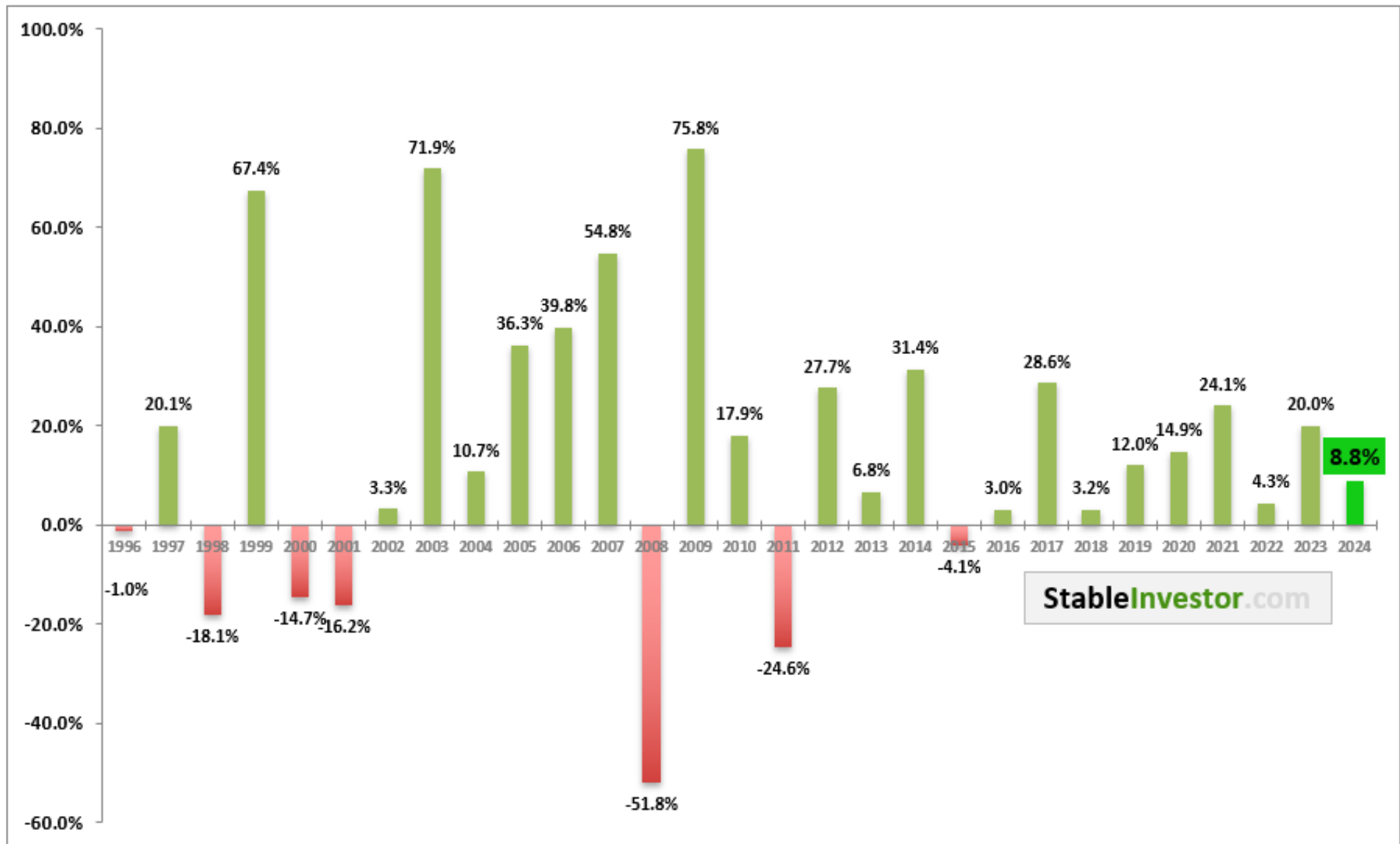
- Q3 Results Season
- Pre Budget-Expectations moves
- US President Trump taking power on Jan 20th

Crucial Union Budget Ahead

- For Markets to get back momentum, big announcements and tax tweaks should come in Union Budget
- Should not get major negative news for India from Trump Government

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Nifty Closes Positive for 9th Consecutive Year



Journey of Sensex in Calendar Years

Date	Sensex	Date	Sensex	Gain/Loss
01-01-2001	3,955	31-12-2001	3,262	-17.52%
01-01-2002	3,246	31-12-2002	3,377	4.04%
01-01-2003	3,390	31-12-2003	5,839	72.24%
01-01-2004	5,915	31-12-2004	6,603	11.63%
03-01-2005	6,679	30-12-2005	9,398	40.71%
02-01-2006	9,390	29-12-2006	13,787	46.83%
02-01-2007	13,942	31-12-2007	20,287	45.51%
01-01-2008	20,301	31-12-2008	9,647	-52.48%
01-01-2009	9,903	31-12-2009	17,465	76.36%
04-01-2010	17,559	31-12-2010	20,509	16.80%
03-01-2011	20,561	30-12-2011	15,455	-24.83%
02-01-2012	15,518	31-12-2012	19,427	25.19%
01-01-2013	19,581	31-12-2013	21,171	8.12%
01-01-2014	21,140	31-12-2014	27,499	30.08%
01-01-2015	27,508	31-12-2015	26,118	-5.05%
01-01-2016	26,161	30-12-2016	26,626	1.78%
02-01-2017	26,595	29-12-2017	34,057	28.06%
01-01-2018	33,813	31-12-2018	36,068	6.67%
01-01-2019	36,255	31-12-2019	41,254	13.79%
01-01-2020	41,306	31-12-2020	47,751	15.60%
01-01-2021	47,869	31-12-2021	58,253	21.69%
03-01-2022	59,183	30-12-2022	60,841	2.80%
02-01-2023	61,168	29-12-2023	72,240	18.10%
01-01-2024	72,272	31-12-2024	78,139	8.12%

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Journey of MidCap in Calendar Years

Date	Index	Date	Index	Gain/Loss
01-04-2003	899	31-12-2003	2,405	167.42%
01-01-2004	2,447	31-12-2004	3,019	23.37%
03-01-2005	3,079	30-12-2005	4,427	43.79%
02-01-2006	4,485	29-12-2006	5,805	29.44%
02-01-2007	5,872	31-12-2007	9,789	66.73%
01-01-2008	9,935	31-12-2008	3,235	-67.44%
01-01-2009	3,319	31-12-2009	6,718	102.40%
04-01-2010	6,817	31-12-2010	7,803	14.45%
03-01-2011	7,873	30-12-2011	5,135	-34.78%
02-01-2012	5,132	31-12-2012	7,113	38.61%
01-01-2013	7,198	31-12-2013	6,706	-6.84%
01-01-2014	6,737	31-12-2014	10,373	53.96%
01-01-2015	10,440	31-12-2015	11,143	6.73%
01-01-2016	11,245	30-12-2016	12,031	6.99%
02-01-2017	12,131	29-12-2017	17,822	46.91%
01-01-2018	17,836	31-12-2018	15,438	-13.44%
01-01-2019	15,426	31-12-2019	14,968	-2.97%
01-01-2020	14,999	31-12-2020	17,941	19.62%
01-01-2021	18,164	31-12-2021	24,970	37.47%
03-01-2022	25,245	30-12-2022	25,315	0.28%
02-01-2023	25,459	29-12-2023	36,839	44.70%
01-01-2024	37,037	31-12-2024	46,444	25.40%

Journey of SmallCap in Calendar Years

Date	Index	Date	Index	Gain/Loss
01-04-2003	835	31-12-2003	2,433	191.49%
01-01-2004	2,482	31-12-2004	3,432	38.27%
03-01-2005	3,506	30-12-2005	5,943	69.52%
02-01-2006	6,028	29-12-2006	6,892	14.35%
02-01-2007	7,004	31-12-2007	13,348	90.58%
01-01-2008	13,703	31-12-2008	3,683	-73.12%
01-01-2009	3,810	31-12-2009	8,358	119.34%
04-01-2010	8,492	31-12-2010	9,670	13.88%
03-01-2011	9,845	30-12-2011	5,550	-43.63%
02-01-2012	5,556	31-12-2012	7,380	32.82%
01-01-2013	7,453	31-12-2013	6,551	-12.10%
01-01-2014	6,649	31-12-2014	11,087	66.74%
01-01-2015	11,225	31-12-2015	11,837	5.45%
01-01-2016	11,941	30-12-2016	12,046	0.88%
02-01-2017	12,190	29-12-2017	19,231	57.76%
01-01-2018	19,280	31-12-2018	14,707	-23.72%
01-01-2019	14,767	31-12-2019	13,699	-7.23%
01-01-2020	13,787	31-12-2020	18,098	31.27%
01-01-2021	18,261	31-12-2021	29,458	61.31%
03-01-2022	29,808	30-12-2022	28,927	-2.96%
02-01-2023	29,169	29-12-2023	42,674	46.30%
01-01-2024	42,987	31-12-2024	55,180	28.37%

Market Will Test Everyone's Conviction

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Sensex

01-01-2018	33,813	31-12-2018	36,068	6.67%
01-01-2019	36,255	31-12-2019	41,254	13.79%

Midcap Index

01-01-2018	17,836	31-12-2018	15,438	-13.44%
01-01-2019	15,426	31-12-2019	14,968	-2.97%

Small Cap Index

01-01-2018	19,280	31-12-2018	14,707	-23.72%
01-01-2019	14,767	31-12-2019	13,699	-7.23%

No Gain Without Pain **CAPSTOCKS**

India - Max Drawdown of Largest 10 Listed Companies		
Company	Max Drawdown in Last 30 Years (%)	Drawdown Period
HDFC Bank Ltd	-55%	Jan-08 to Mar-09
Reliance Industries Ltd	-68%	Jan-08 to Oct-08
ICICI Bank Ltd	-82%	Jan-08 to Mar-09
Infosys Ltd	-83%	Mar-00 to Oct-01
Larsen & Toubro Ltd	-77%	Jan-00 to Sep-01
Tata Consultancy Services Ltd	-66%	Jan-07 to Mar-09
ITC Ltd	-58%	Sep-94 to Jan-96
Bharti Airtel Ltd	-57%	Oct-07 to Aug-12
Axis Bank Ltd	-78%	Jan-08 to Mar-09
State Bank Of India	-61%	Jan-08 to Mar-09

US - Max Drawdown of Largest 10 Listed Companies		
Company	Max Drawdown in Last 30 Years (%)	Drawdown Period
Microsoft Corp	-75%	Dec-99 to Mar-09
Apple Inc	-82%	Mar-00 to Apr-03
Nvidia Corp	-90%	Jan-02 to Oct-02
Amazon.com Inc	-94%	Dec-99 to Sep-01
Alphabet Inc	-65%	Nov-07 to Nov-08
Meta Platforms Inc	-77%	Sep-21 to Nov-22
Berkshire Hathaway Inc	-51%	Dec-07 to Mar-09
Eli Lilly & Co	-75%	Aug-00 to Mar-09
Broadcom Inc	-49%	Dec-19 to Mar-20
JPMorgan Chase & Co	-76%	Mar-00 to Oct-02

Multi Asset Allocation To Avoid Volatility

Multi-Asset Allocation Has Worked Across Countries, Over The Long Term

20-Year CAGR Returns In Local Currency By Asset Class and For Multi Asset Allocation Strategy

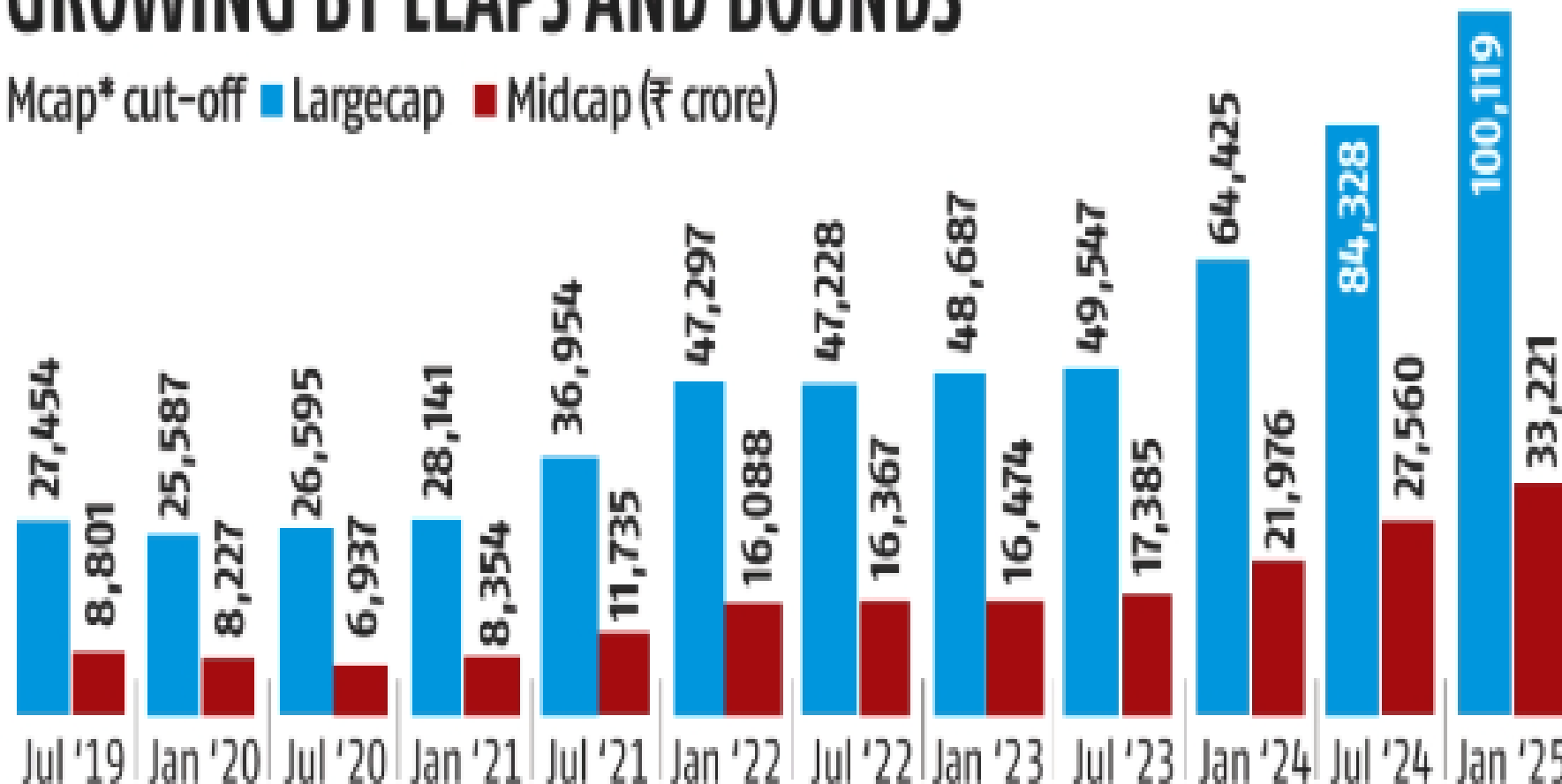
Nominal Local Currency 20-Yr CAGR	Inflation	Equity returns	Debt returns	International equity returns	Gold returns	Multi Asset returns	Standard Deviation (Domestic Equities)	Standard Deviation (Multi Asset)
Emerging Markets (USD)	6.1%	3.5%	5.5%	5.6%	9.3%	5.7%	19.4%	12.6%
India	6.5%	12.9%	7.4%	9.2%	13.1%	12.4%	21.3%	11.3%
China	2.2%	7.1%	4.4%	7.1%	8.7%	9.1%	25.5%	13.8%
Thailand	2.0%	3.8%	2.8%	4.9%	8.6%	5.3%	18.1%	10.1%
Pakistan	10.4%	15.7%	9.8%	14.1%	18.1%	16.4%	19.5%	11.5%
Japan	0.7%	4.5%	0.8%	7.8%	11.7%	6.0%	20.9%	12.5%
USA	2.6%	8.2%	2.6%	2.3%	9.3%	7.0%	19.2%	11.1%
UK	2.7%	2.7%	2.3%	7.8%	11.7%	5.2%	17.6%	10.4%

Large Cap Cut Off

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GROWING BY LEAPS AND BOUNDS

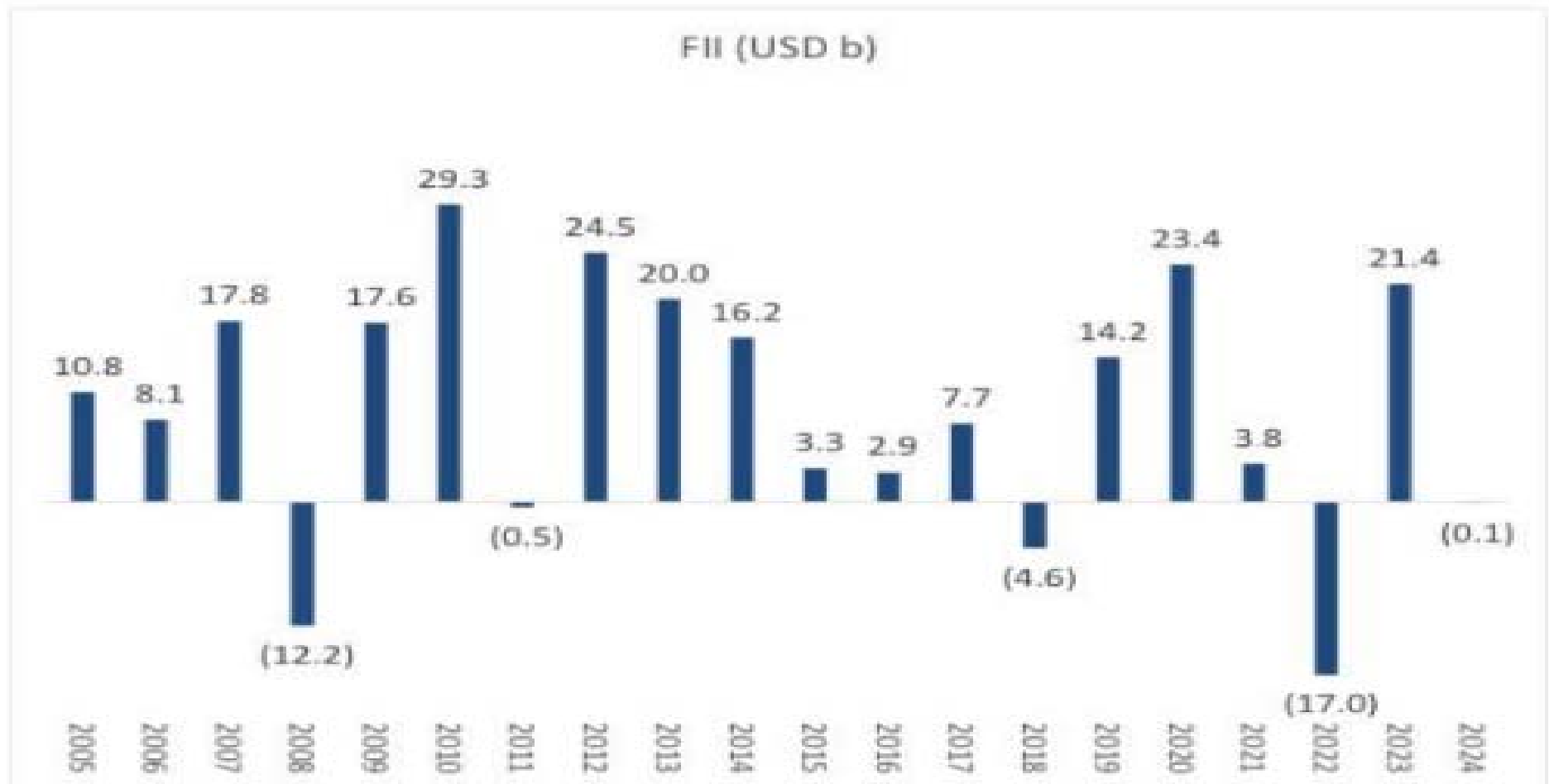
Mcap* cut-off ■ Largecap ■ Midcap (₹ crore)



*Average of previous six-month period

Source: Amfi

FPI Flows



FPI Cash Market Actions



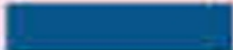





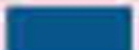



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2024	Net Flows Cr.
Dec 2024	- 16,982
Nov 2024	- 45,974
Oct 2024	- 1,14,445
Sep 2024	+ 15,423
Aug 2024	- 21,368
Jul 2024	+ 5,407
Jun 2024	+ 2,037
May 2024	- 42,214
Apr 2024	- 35,692
Mar 2024	+ 3,314
Feb 2024	- 15,962
Jan 2024	- 35,977
Total	- 3,02,435

2024 – Unattractive Return for FPI

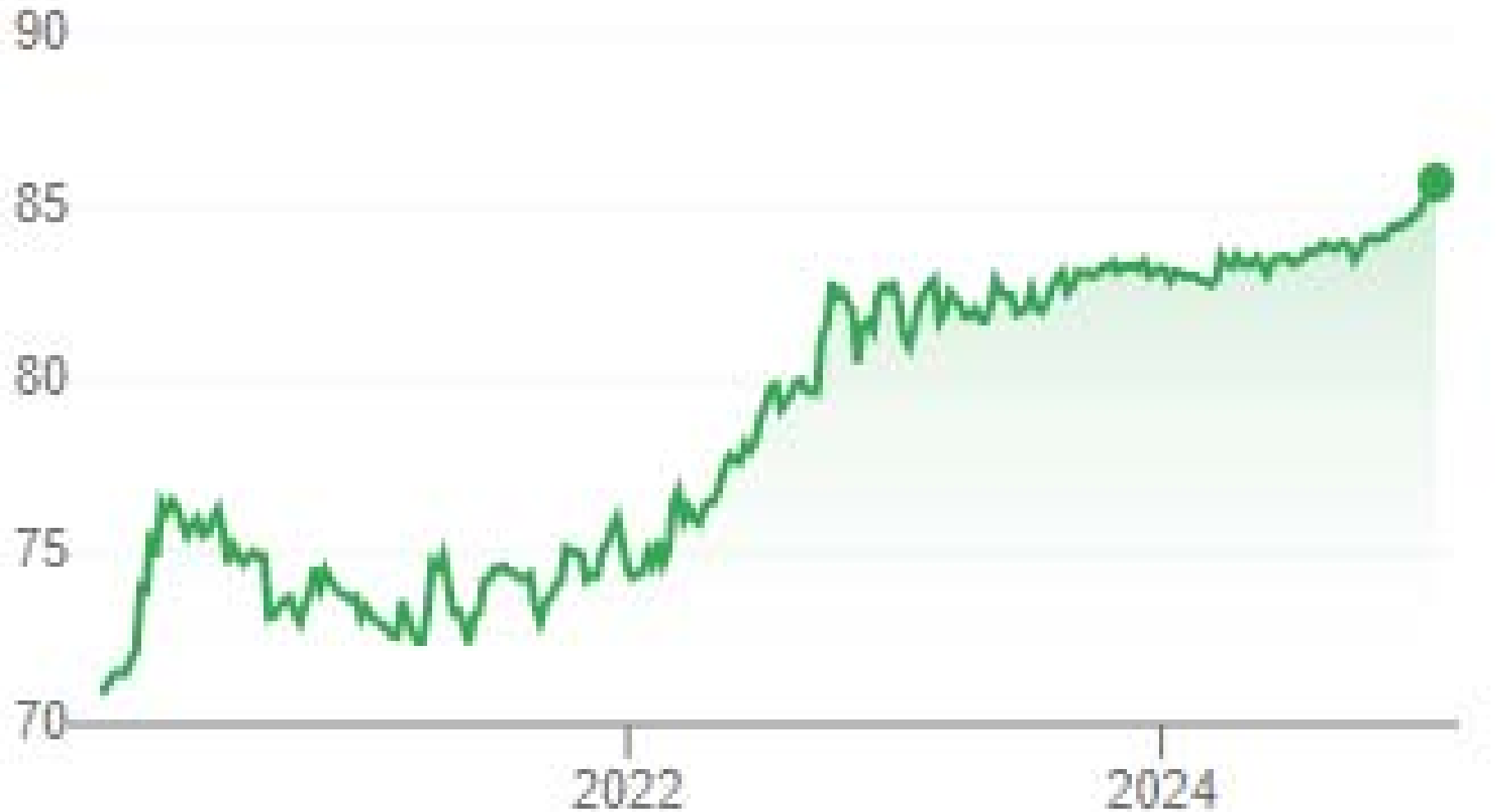
A 2.88% depreciation in the rupee led to lower Sensex, Nifty returns in dollar terms

Major global indices performance in 2024

Index/country	YTD \$ return (%)	P/E
Nasdaq Composite (US)	29.0 	36.5
S&P 500 (US)	23.3 	24.6
Taiwan Taixex (Taiwan)	20.6 	21.0
Hang Seng (Hong Kong)	18.3 	9.5
FTSE Bursa (Malaysia)	15.8 	14.8
Straits Times (Singapore)	13.8 	12.8
Dow Jones (US)	12.2 	21.6
Dax (Germany)	11.9 	14.9
Shanghai Composite (China)	11.4 	16.2
Nikkei 225 (Japan)	7.2 	21.0
Nifty 50 (India)	5.9 	22.1
Sensex (India)	5.4 	22.6

Rupee Weakens to Record Low

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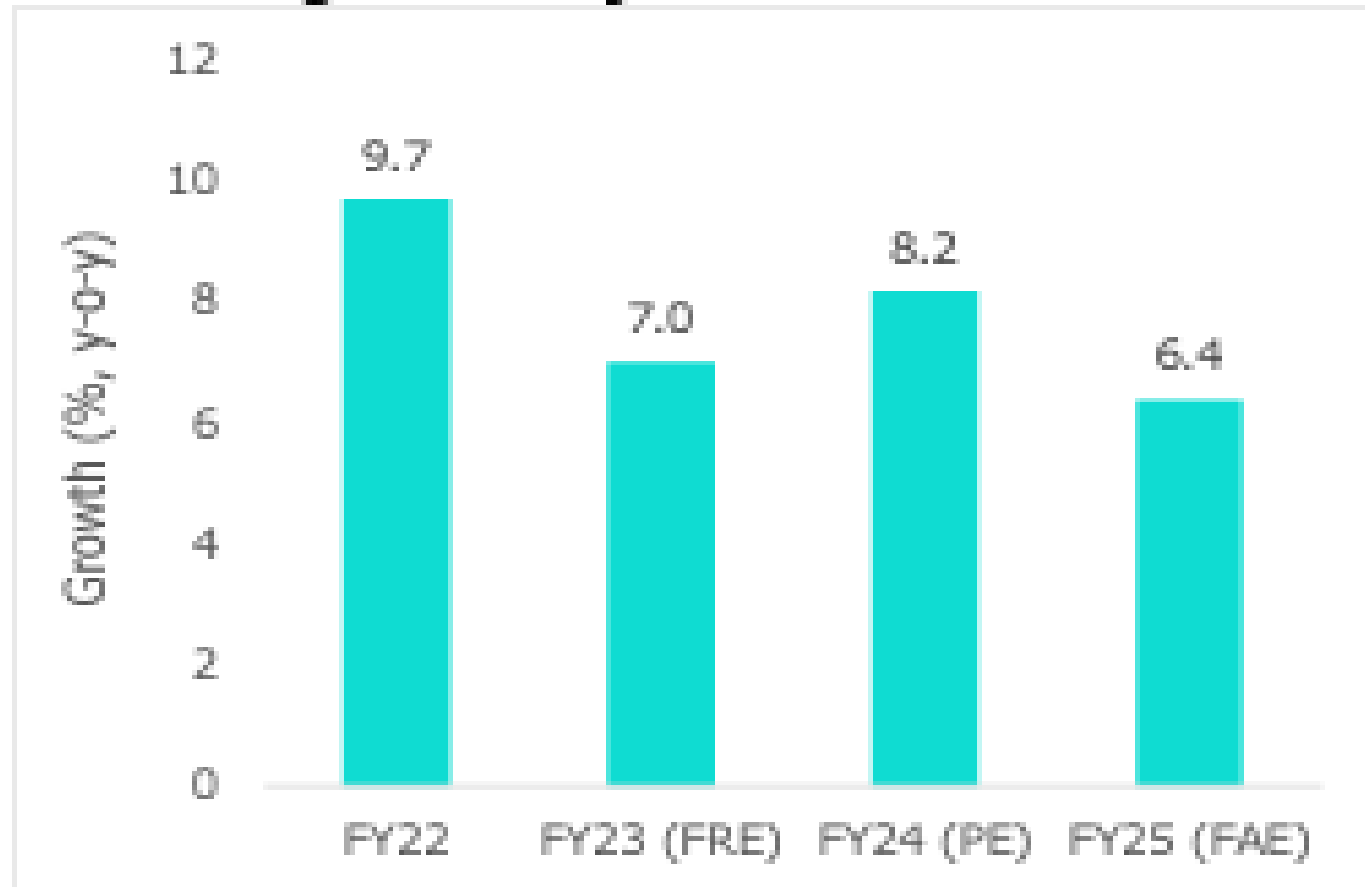
Dollar Index Going Up **CAPSTOCKS**



GDP Growth Slows

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FY25 GDP growth Projected to Slow to 6.4% YoY



Source: MOSPI; FRE: First Revised Estimates; PE: Provisional Estimates; FAE: First Advance Estimates

Foreign Investors Cannot Ignore India

Gross Fixed Capital Formation By Country (US\$ Bn)

	1995	2000	2005	2010	2015	2020	2024*	34-Yr CAGR
1269	1697	2373	2990	2756	4656	6240	8245	14.0%
1114	1594	1415	1251	2674	3778	4610	6149	8.0%
433	609	450	901	1303	1110	1289	1157	4.9%
297	321	395	543	664	672	841	1088	4.8%
258	243	297	479	585	604	731	977	4.0%
148	238	294	447	557	524	594	708	2.8%
129	111	146	269	399	509	472	597	2.6%
95	92	122	256	379	371	384	496	2.5%
86	91	108	188	330	354	322	443	2.4%
84	83	44	136	311	281	303	378	-0.1%

India	China	Russia	France	United Kingdom
Australia	Canada	Japan	Germany	United States

Households Relatively Under Leveraged

a. Household Debt to GDP

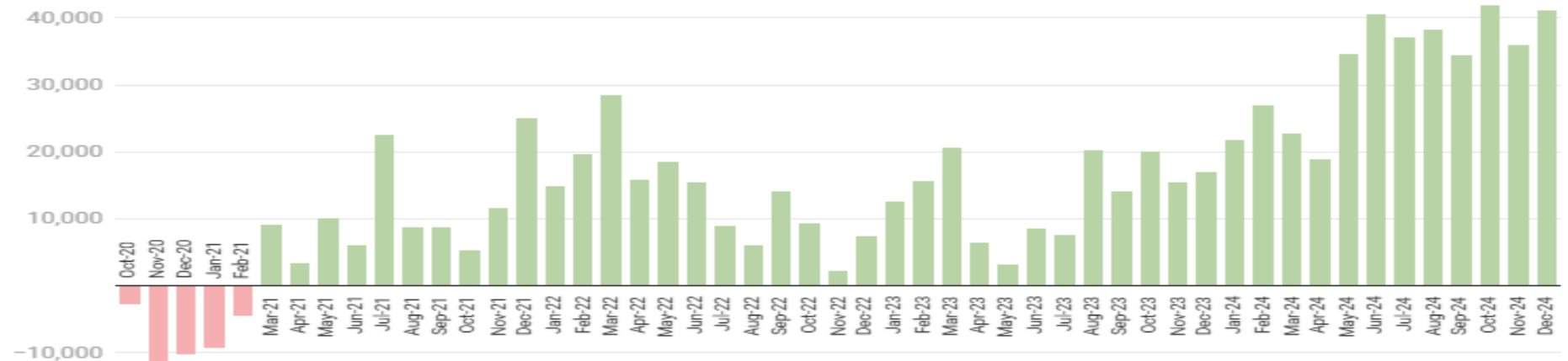


Mutual Fund Flows

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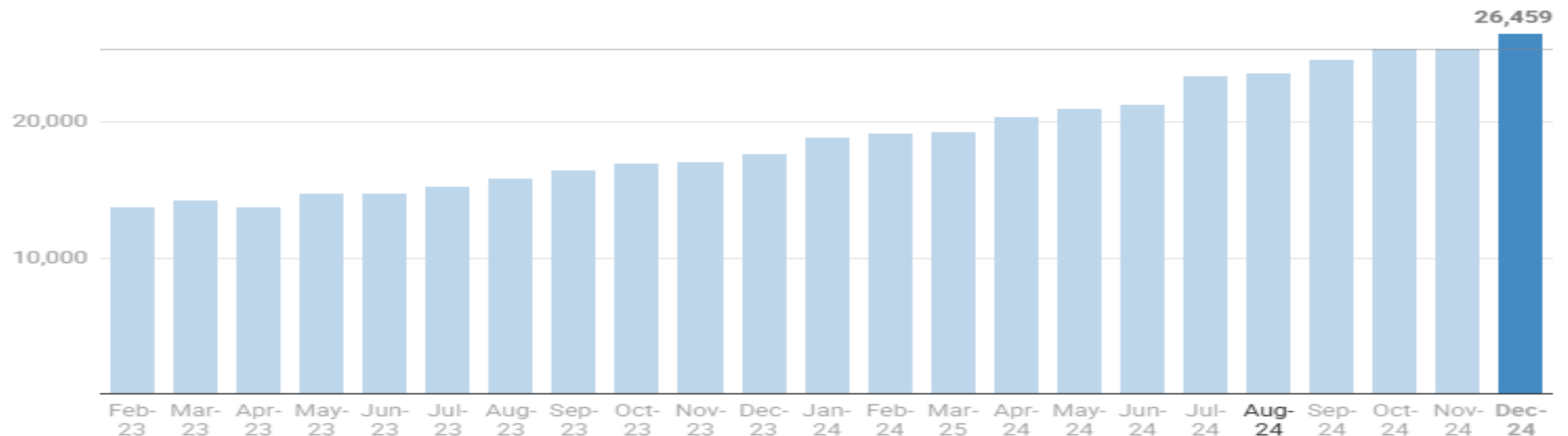
Net Equity Inflows

(Rs crore)



SIP Contribution

Gross investments (Rs crore)



Events To Watch

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- Q3 Results
- Trump actions
- Union Budget on Feb 1st
- NSE, BSE to remain open for trading on Saturday, Feb 1st on account of Union Budget 2025

Thank You