

## Nifty Movement



(Source: NSE)

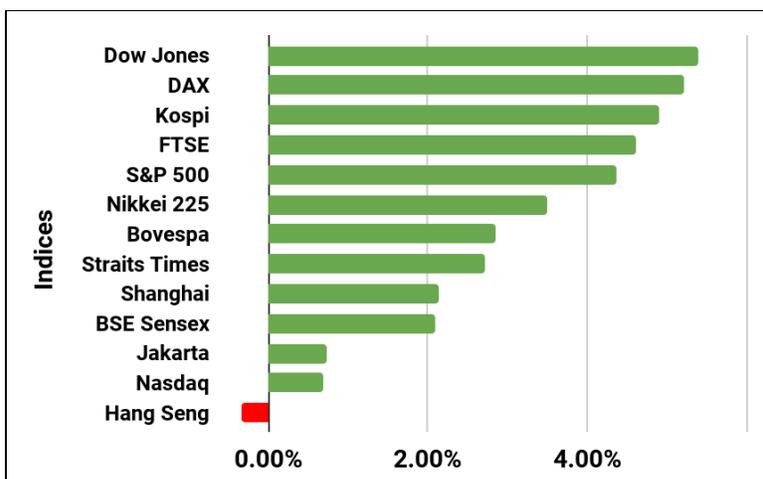
## Market Commentary

The frontline equity indices on the BSE and NSE ended the last day of the 2021 calendar on a high note, shrugging off concerns about the Omicron variant of COVID-19 among investors globally. The Sensex registered a 21.99 per cent rally in 2021 while the broader Nifty recorded a 24.12 per cent hike during the year, their best annual returns since 2017. The Indian stock markets have witnessed a record bull run in 2021. Not only the benchmark indices hit record highs this year, the midcap and smallcap indices too put up a stellar show during the calendar giving returns of 39-63%.

Despite the uncertainties induced by the second wave of Covid-19 in April-May earlier this year, the benchmarks have posted some record gains achieving all-time highs and the small and midcap stocks too have benefited most from this positive momentum. CY21 witnessed strong recoveries amid continuing challenges from subsequent variants and ended positive. India outperformed most global peers supported by robust retail participation, economic recovery, vaccine coverage and rising appetite for Indian goods & services. Institutional flows and retail investors' euphoria led the super rally in stock markets during the year. Foreign institutional investment inflows into Indian equities were at \$3.76 billion in 2021, after considering a sell-off of \$5.12 billion in October-December. Meanwhile, the growing participation of retail investors emerged as a stabilizing factor for the markets, with a record number of Demat accounts opened in 2021.

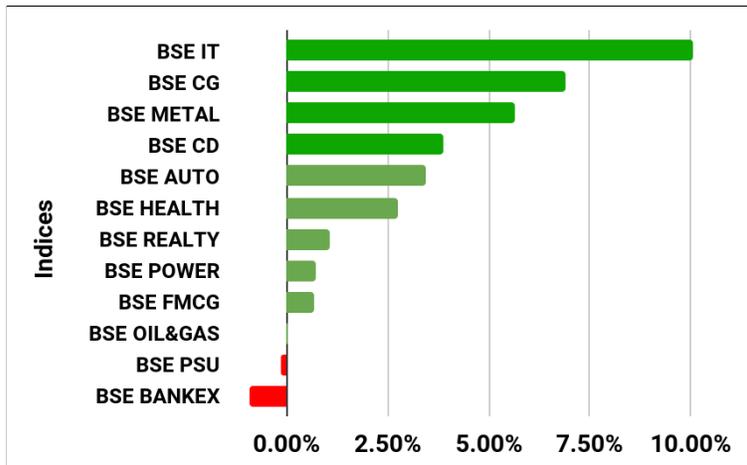
World markets ended on a positive note in the month of December 2021 except Hong Kong – Hang Seng. US - Dow Jones, Germany - DAX, UK - FTSE, Japan - Nikkei, Brazil - Bovespa, Singapore - Strait Times, India - Nifty, Chinese - Shanghai composite, India - Sensex, Indonesia - Jakarta Composite & US - Nasdaq were up by 5.4%, 5.2%, 4.6%, 3.5%, 2.9%, 2.7%, 2.2%, 2.1%, 2.1%, 0.7% and 0.7% respectively while Hong Kong – Hang Seng was down by 0.3% respectively.

## Global Indices (% change)



(Source: [Investing.com](https://www.investing.com))

## Sectoral Indices(% change)



(Source: Investing.com)

2021 was another exceptional year for U.S. equity markets. The markets were supported by highly accommodative fiscal and monetary policies and strong corporate earnings. The economic and earnings rebound that started in 2020 carried over into 2021, lifting equity markets to record highs. Developments like the rollout of the Covid vaccine have shifted public health protocols, giving way to some positive sentiments in the market. All three indexes finished the month higher. December marked the Dow's fifth-straight monthly gain and the Nasdaq recorded a six-month winning streak. The S&P 500 rose 26.89% in 2021, marking the benchmark's third straight positive year. The Dow and Nasdaq also notched three-year winning streaks, gaining 18.73% and 21.39% for the year, respectively.

## Auto sales December'21

In the month of December 2021, the dispatches for the industry continued to remain a mixed bag. While the consumer sentiment remained positive for carmakers, its recovery was hampered by the ongoing chip shortages.

**Maruti Suzuki India Limited's** domestic sales slipped 13 per cent to 130,869 units as against 150,288 units in December 2020 due to shortage of electronic components.

**Hyundai Motor India** reported a drop of 26.6 per cent in the total wholesales to 48,933 units as against 66,750 units in December 2020.

**Tata Motors** reported a jump of 23% in total sales for the month of December. This was backed by 50 per cent rise in total passenger vehicle sales to 35,299 units in December 2021.

**Mahindra and Mahindra** announced that its overall auto sales for the month of December 2021 stood at 39,157 vehicles, higher by 11% and Exports for the month of December 2021 were at 3,017 vehicles.

**Honda Cars India** reported a 26 per cent year-on-year increase in its domestic wholesales at 89,152 units in 2021.

The world's largest manufacturer of motorcycles and scooters **Hero motocorp** reported a 12 per cent drop in total wholesales at 3,94,773 units in December.

**Bajaj Auto's** total auto sales in December 2021 stood at 3,62,470 units, down by 3% from 3,72,532 units sold in December 2020.

**TVS Motor Company** registered sales of 250,933 units in December 2021, which is lower by 8% as compared with sales of 272,084 units in the month of December 2020.

**Eicher Motors** reported a 43 per cent rise in month-on-month sales of 73,739 units in the month of December 2021.

## TOTAL FIGURE

Name of Company	Dec-21	Dec-20	Ch. (in %)- (YoY)	Nov-21	Ch. (in %)- (MoM)
Maruti Suzuki India Limited	153,149	160,226	-4.42	139,184	10.03
Hero MotoCorp Limited	394,773	447,335	-11.75	349,393	12.99
Tata Motors Limited	69,450	56,414	23.11	62192	11.67
Bajaj Auto Limited	362,470	372,532	-2.70	379276	-4.43
Mahindra & Mahindra Limited	39157	35,187	11.28	40102	-2.36
TVS Motor Company Limited	250,933	272,084	-7.77	272,693	-7.98
Eicher Motors Limited	73,739	68,995	6.88	51,654	42.76
Escorts Limited	4,695	7,733	-39.29	7,116	-34.02
Ashok Leyland Limited	11493	11855	-3.05	9364	22.74

(Source:BSE)

## EXPORT FIGURE

Name of Company	Dec-21	Dec-20	Ch. (in %)- (YoY)	Nov-21	Ch. (in %)- (MoM)
Maruti Suzuki India Limited	22,280	9,938	124.19	21,393	4.15
Hero MotoCorp Limited	20,288	22,302	-9.03	20,531	-1.18
Tata Motors Limited	3,143	2,984	5.33	3,950	-20.43
Bajaj Auto Limited	216,491	232,926	-7.06	220,521	-1.83
Mahindra & Mahindra Limited	3017	2210	36.52	3101	-2.71
TVS Motor Company Limited	103,420	94,269	9.71	96,000	7.73
Eicher Motors Limited	8,552	3,503	144.13	6,824	25.32
Escorts Limited	615	503	22.27	624	-1.44

(Source:BSE)

## TOTAL DOMESTIC SALES FIGURE (Excluding Export)

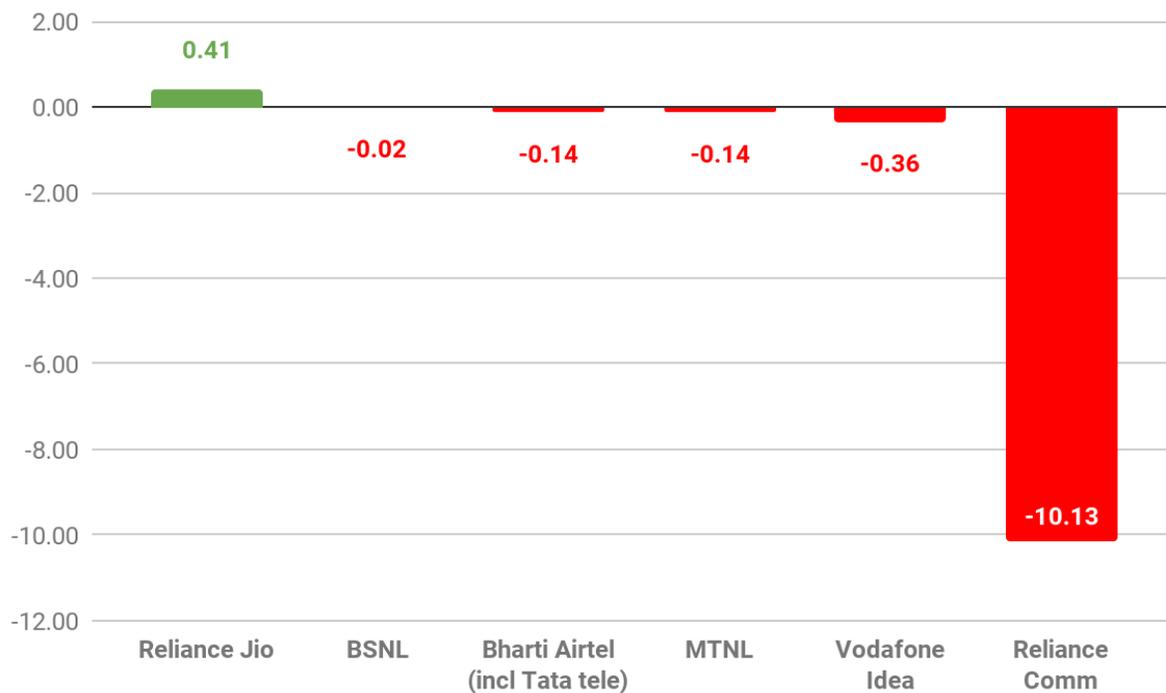
Name of Company	Dec-21	Dec-20	Ch. (in %)- (YoY)	Oct-21	Ch. (in %)- (MoM)
Maruti Suzuki India Limited	130869	150288	-12.92	117791	11.10
Hero MotoCorp Limited	374485	425033	-11.89	328862	13.87
Tata Motors Limited	66307	53430	24.10	58242	13.85
Bajaj Auto Limited	145979	139606	4.56	158755	-8.05
Mahindra & Mahindra Limited	36140	32977	9.59	37001	-2.33
TVS Motor Company Limited	147513	177815	-17.04	176693	-16.51
Eicher Motors Limited	65187	65492	-0.47	44830	45.41
Escorts Limited	4080	7230	-43.57	6492	-37.15

(Source:BSE)

### Telecom Subscription Data as on 31 October'21

The number of telephone subscribers in India increased from 1,189.15 million at the end of September-21 to 1,189.62 million at the end of October-21, thereby showing a monthly growth rate of 0.04%. Urban telephone subscriptions decreased from 659.09 million at the end of September-21 to 658.83 million at the end of October-21, however the rural subscription increased from 530.06 million to 530.79 million during the same period. The monthly growth rates of urban and rural telephone subscriptions were -0.04% and 0.14% respectively during the month of October-21.

#### Service Provider wise growth in total subscribers (September'21-October'21)



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