

Daily Market Monitor

September 16, 2025

TATA
mutual fund

Domestic Market Performance

Indian market indices	15-Sep	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	25069	-0.18	1.78	6.59	-1.13
BSE Sensex	81786	-0.15	1.47	5.65	-1.33
BSE 100	26299	-0.06	1.96	7.00	-2.14
BSE 200	11393	0.03	2.17	7.45	-3.05
BSE 500	36453	0.09	2.38	8.56	-3.45
BSE SmallCap	53903	0.66	4.08	15.58	-5.64
BSE MidCap	46368	0.40	3.09	11.65	-5.84
BSE LargeCap	9670	-0.05	2.03	7.05	-2.47
Sectoral indices					
BSE IT	35260	-0.60	3.17	-2.39	-19.84
BSE Oil & Gas	26276	0.16	0.97	4.54	-14.39
BSE FMCG	20801	0.07	3.28	6.96	-12.20
BSE Auto	59769	-0.32	10.81	25.29	2.50
BSE Bankex	61487	0.07	-0.22	3.27	4.38
BSE Teck	17315	-0.45	2.71	-0.20	-14.05
BSE Capital Goods	70115	0.61	5.02	11.78	-3.49
BSE Consumer Durable	61347	-0.50	3.87	12.81	-8.09

Turnover (Rs Cr)	15-Sep	12-Sep
BSE Cash	7436	7329
NSE Cash	85105	92242
NSE F&O	18112170	13593074

Rs. Cr (Equity)	FII Inv 12-Sep	MF Inv 11-Sep	DII Inv 15-Sep
Buy	12,859	11,450	9,657
Sell	11,836	7,783	7,588
Net	1,023	3,668	2,069
Net (MTD)	-776	15,084	29,343
Net (YTD)	-135,042	368,270	524,055

	15-Sep	1Day	Month ago	Year ago
USD	88.27	88.28	87.49	83.89
GBP	119.68	119.66	118.82	110.21
Euro	103.46	103.60	102.38	93.07
100 Yen	59.82	59.87	59.81	59.65

Indian markets

- Indian equity benchmarks closed lower on Monday, owing to a decline in IT and automobile stocks as investors were cautious ahead of the Fed's policy decision later this week.
- The top losers were Asian Paints, Cipla, Mahindra and Mahindra, Shriram Finance and Dr Reddys Labs, down 1.21-1.72%.
- The top gainers were Jio Financial Services, Bajaj Finance, Eternal, UltraTech Cement and Reliance, up 0.31-1.33%.

Indian debt

- The interbank call money rate ended flat at 4.95% on Monday.
- Government bond prices ended lower on Monday as traders awaited the Fed policy decision and clarity on India's borrowing plan.
- The yield of the new 10-year benchmark 06.33% GS 2035 paper ended higher at 6.50% on Monday compared to 6.49% on Friday.

Indian Rupee

- The rupee ended marginally higher against the US dollar on Monday, supported by the Reserve Bank of India's intervention amid hopes of a policy rate cut by the Federal Reserve (Fed) and trade tariff worries.

Regulatory

- The Reserve Bank of India (RBI) issued revised final guidelines for entities operating as payment aggregators (PAs), with an aim to enhance consumer protection and prevent fraud.
- The Securities and Exchange Board of India (Sebi) plans to make further relaxations to make the registration process easier for foreign portfolio investors (FPIs), including a common know-your-client (KYC) framework and smoother documentation through India Digital Signature.
- The Department of Pension and Pensioners' Welfare has notified the Central Civil Services (Implementation of the Unified Pension Scheme under the National Pension System) Rules, 2025, providing a one-time option for employees who had opted for UPS to switch back to NPS within the stipulated timeline of 30th September 2025.

Economy and Government

- India's wholesale prices increased by 0.52% in August 2025, compared to a 0.58% decline in July 2025
- India unemployment rate eased to 5.1% in August 2025 compared to 5.2% in July 2025.
- India recorded a merchandise trade deficit of \$26.49 billion in August 2025, narrowing slightly from the \$29.7 billion gap in the corresponding period of the previous year.
- Prime Minister Narendra Modi launched multiple development projects worth around Rs 36,000 crore in Bihar's Purnea district.
- India's Ministry of New and Renewable Energy launched its first national policy on geothermal energy.
- The Maharashtra government released a fund of Rs 150 crore to expedite work on the ambitious 'Ahilyanagar-Beed-Parli Vajjnath' broad-gauge railway line project, taking the total allocation so far to Rs 2,091 crore.
- The Centre and the Arunachal Pradesh government signed a Memorandum of Understanding (MoU) for the implementation of a special development package in the Siang region of the state.

Domestic Debt Market Indicators

Instrument	15-Sep	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	4.95%	4.95%	5.10%	5.00%	7.00%	6.50%
3-Month T-Bill	5.49%	5.50%	5.46%	5.35%	6.34%	6.60%
6-Month T-Bill	5.60%	5.60%	5.53%	5.42%	6.47%	6.64%
1-year T-Bill	5.64%	5.64%	5.54%	5.50%	6.40%	6.65%
3-Month CD	5.84%	5.87%	5.81%	5.86%	7.00%	7.30%
6-Month CD	6.19%	6.16%	6.09%	6.16%	7.25%	7.48%
1-year CD	6.40%	6.42%	6.29%	6.34%	7.15%	7.64%
3-Month CP	6.59%	6.60%	6.28%	6.25%	7.25%	7.65%
6-Month CP	6.77%	6.75%	6.38%	6.55%	7.55%	7.85%
1-year CP	6.90%	6.90%	6.80%	6.77%	7.45%	7.90%
1-year Gilt	5.62%	5.62%	5.59%	5.60%	6.40%	6.70%
3-year Gilt	6.03%	6.03%	5.96%	5.84%	6.44%	6.70%
5-year Gilt	6.25%	6.25%	6.25%	5.99%	6.45%	6.71%
1-year AAA	6.78%	6.77%	6.57%	6.68%	7.29%	7.62%
3-year AAA	6.96%	6.89%	6.75%	6.80%	7.11%	7.55%
5-year AAA	7.02%	6.96%	6.79%	6.86%	7.11%	7.45%
10-year G-sec	6.49%	6.49%	6.40%	6.30%	6.58%	6.79%
Net LAF (Rs Cr)	266160	263339	303341	362410	-9354	135894
Forex reserves (\$ bn)	698.27	694.23	688.87	696.66	642.49	689.24

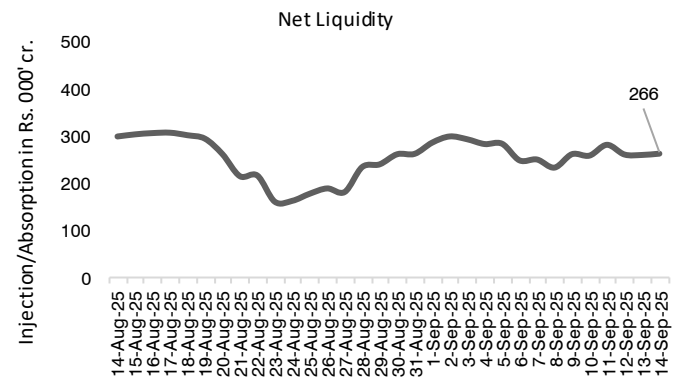
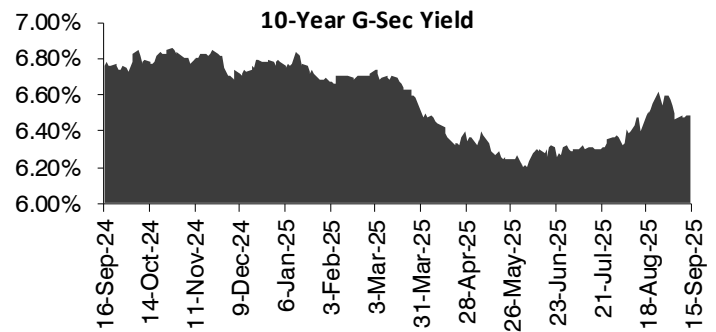
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	5.60	6.53	7.24	7.28	8.51	9.04
1 Year	5.62	6.78	7.49	7.53	8.76	9.29
3 Year	6.03	6.96	7.67	7.71	8.94	9.47
5 Year	6.25	7.02	7.83	7.86	9.10	9.63
10 Year	6.49	7.24	8.05	8.08	9.32	9.85

Rs. Cr (Debt)	FII Inv 12-Sep	MF Inv 11-Sep
Buy	2,520	19,261
Sell	764	23,575
Net	1,756	-4,314
Net (MTD)	-1,148	-27,729
Net (YTD)	4,907	-441,178

Economic Indicators	Latest	Quarter/Fortnight	Year Ago
CPI	2.07% (Aug-25)	2.82% (May-25)	3.65% (Aug-24)
WPI	0.52% (Aug-25)	0.39% (May-25)	1.31% (Aug-24)
IIP	3.5% (Jul-25)	2.6% (Apr-25)	5.0% (Jul-24)
GDP	7.8% (Apr-Jun FY26)	7.4% (Jan-Mar FY25)	6.5% (Apr-Jun FY25)
India Manufacturing PMI	59.3 (Aug-25)	57.6 (May-25)	57.5 (Aug-24)
India Service PMI	62.90 (Aug-25)	58.8 (May-25)	60.9 (Aug-24)
Bank Credit Growth*	0.13% (Aug 22, 2025)		0.53% (Aug 08, 2025)
Bank Deposit Growth*	0.21% (Aug 22, 2025)		0.56% (Aug 08, 2025)

Capital markets

- BPL board approved a Rs 100 crore fundraising to meet urgent funding requirements.
- Greaves Cotton approved a further investment of approximately Rs 22 crore in its subsidiary by way of subscription to the equity shares offered on a rights basis.
- Divergent Technologies raised \$290 million in the round, \$40 million of which is debt, in a deal lead by Rochefort Asset Management.
- Pine Labs received Sebi's approval for \$1 billion initial public offering (IPO).



Global market indices	15-Sep	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	45883.45	0.11	2.09	9.24	10.85
Nikkei 225	Closed	NA	NA	NA	NA
FTSE	9277.03	-0.07	1.51	8.09	12.14
Hang Seng	26446.56	0.22	4.66	14.39	52.26
Taiwan	25357.16	-0.46	4.20	22.52	16.53

Global debt	15-Sep	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.05	4.06	4.33	4.41	4.23	3.66
UK 10-Year (%)	4.63	4.66	4.70	4.56	4.68	3.77
German 10-Year (%)	2.70	2.71	2.78	2.54	2.73	2.15
Japan 10-Year (%)	1.59	1.60	1.56	1.40	1.49	0.85

Domestic	15-Sep	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	109511	-0.18	9.49	22.82	49.92
Silver (Rs / Kg)	127791	-0.17	11.19	26.66	48.42
Aluminium (Rs / Kg)	260	-0.50	2.02	3.59	14.89
Copper (Rs / kg)	917	-0.29	2.43	2.03	14.56
Lead (Rs / kg)	186	1.55	0.57	-0.21	-3.52
Zinc (Rs /Kg)	284	-0.26	3.85	3.34	6.30
Nickel (Rs / kg)	1355	0.07	1.04	-4.23	-1.13

Global	15-Sep	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	3643.10	0.23	9.14	17.48	42.41
Silver (oz/\$)	4219.00	1.39	10.94	23.65	41.01
Brent (\$/bbl)	67.44	0.67	2.41	-9.80	-5.82
NYMEX crude (\$/bbl)	63.30	0.97	0.80	-11.44	-7.79

Global markets

- Wall Street stocks closed higher on Monday boosted by Tesla and Alphabet shares ahead of the Fed's policy meeting.
- 10-year US bond yield ended lower at 4.05% as investors were caution ahead of Fed's policy meeting outcome due later this week.
- FTSE index closed marginally lower on Monday weighed down by a stronger pound as investors awaited key central bank decisions.
- Asian markets were trading mixed at 8.30 AM.
- US New York Empire State Manufacturing Index fell to -8.7 in September 2025, compared to 11.9 in August 2025.
- Eurozone trade surplus narrowed to €12.4 billion in July 2025, compared to €18.5 billion a year earlier.

Commodity

- Crude oil prices rose by 61 cents to \$63.30 a barrel on the NYMEX on supply concerns after Ukrainian drone strikes on Russian refineries and US pressure on NATO to curb Russian oil.
- Domestic gold prices ended lower amid profit booking at higher level ahead of Federal Reserve's policy decision.

Forthcoming results

NA	NA
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Upcoming market indicators

Date	Indicator	Previous
Sep 16	Eurozone Industrial Production, Jul	0.2%
Sep 17	UK Inflation Rate, Aug	3.8%
Sep 17	US Fed Interest Rate Decision	4.5%
Sep 18	UK BoE Interest Rate Decision	4.0%
Sep 19	Japan BoJ Interest Rate Decision	0.5%

Source: Domestic Indices - NSE, BSE, FII / MF (Equity) – SEBI, Domestic Derivative Statistics – NSE, Currency Movement - RBI, Domestic Economic Indicators - CRISIL Center for Economic Research, Domestic Fixed Income Numbers - CRISIL Fixed Income Database, RBI Commodity Prices – Domestic -MCX, IBJA, International- gold.org, , Respective websites, International Indices, – Respective websites, Market summaries, global bond yields, domestic and international news – CRISIL Research, Respective websites

Abbreviations: FII (Foreign Institution Investors), CPI (Consumer Price Index), WPI (Wholesale Price Index), GDP (Gross Domestic Product), PMI (Purchasing Manufacturing Index), P/E (Price/Earnings ratio), CP (Commercial Papers), CD (Certificate Of Deposits), G-sec (Government Securities), T-Bill (Treasury Bill), DJIA (Dow Jones), FTSE (FTSE 100), Hang Seng (Hang Seng Index), USD (US Dollar), GBP (British Pound), ,100 Yen (Japanese Yen), MTD – Month to Date, FYTD – Financial Year to Date

*Note: Bank credit and deposit growth are calculated on fortnightly basis.

Indicators		Aug-25	Jul-25	June-25	May-25	Apr-25	Mar-25	Feb-25	Jan-25	Dec-24	Nov-24
Debt Indicators	Currency in circulation (Rs billion)	38116	38147	38372	38344	37762	36997	36444	35893	35643	35,589
	Repo rate	5.50%	5.50%	5.50%	6.00%	6.00%	6.25%	6.25%	6.50%	6.50%	6.50%
	10-year G-sec yield	6.59%	6.38%	6.32%	6.27%	6.36%	6.58%	6.72%	6.69%	6.76%	6.75%
	Call rate	5.45%	4.95%	5.25%	5.75%	6.00%	7.00%	6.50%	6.65%	6.00%	6.70%
	Forex reserves (\$ billion; mthly. avg.)	692	698	699	689	682	656	638	629	648	666
	GDP	NA	NA	7.80%			7.40%			6.40%	
	Fiscal deficit (Rs billion)	NA	1876.84	2675.69	-1731.69	1863.32	2304.18	1773.1	2554.5	674.95	957.7
	IIP, %y/y	NA	3.50%	1.50%	1.20%	2.70%	3.90%	2.90%	5.00%	3.20%	5.20%
	Exports, \$ billion	NA	37.24	35.14	38.73	38.49	41.97	36.91	36.43	38.01	32.11
	Imports, \$ billion	NA	64.59	53.92	60.61	64.91	63.51	50.96	59.42	59.95	69.95
	Manufacturing PMI	59.3	59.1	58.4	57.6	58.2	58.1	56.3	57.7	56.4	56.5
	Services PMI	65.6	60.5	60.4	58.8	58.7	58.5	59	56.5	59.3	58.4
	GST collections (Rs crore)	186315	195735	184597	201050	236716	196141	183646	195506	176857	182,269
	India crude oil import (mbpd)	NA	18.56	20.32	21.3	21.0	22.7	19.1	21.2	20.2	19.07
Sector update	Auto – Passenger vehicles	NA	0%	-6.80%	-1.1%	5.9%	2.4%	2.4%	1.8%	9.8%	20.7%
	Auto – Two-wheelers	NA	8.70%	-3.40%	2.2%	-16.7%	11.4%	-9.0%	2.1%	-8.8%	-1.1%
	Auto – Commercial vehicles	NA	4.60%	-6.00%	-1.0%	-2.1%	-1.0%	-3.3%	0.6%	3.4%	-5.3%
	Auto – Tractors	NA	8%	10.50%	9.1%	7.7%	25.4%	13.6%	11.4%	14.0%	-1.3%
	Infra – Coal	NA	-12.30%	-6.80%	2.8%	3.5%	1.6%	1.7%	4.6%	5.3%	7.50%
	Infra – Electricity	NA	0.50%	-1.20%	-4.7%	1.7%	7.5%	3.6%	2.3%	6.2%	4.40%
	Infra – Steel	NA	12.80%	9.70%	7.4%	4.4%	8.7%	6.9%	4.7%	7.3%	10.5%
	Infra – Cement	NA	11.70%	8.20%	9.7%	6.3%	12.2%	10.7%	14.3%	10.3%	13.10%

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