

Domestic Market Performance

Indian market indices	22-Sep	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	25202	-0.49	1.34	7.16	-2.28
BSE Sensex	82160	-0.56	1.05	6.13	-2.82
BSE 100	26479	-0.41	1.51	7.74	-2.94
BSE 200	11478	-0.42	1.69	8.25	-3.58
BSE 500	36708	-0.46	1.71	9.32	-3.80
BSE SmallCap	54234	-0.71	2.32	16.29	-4.99
BSE MidCap	46501	-0.78	1.33	11.97	-5.41
BSE LargeCap	9749	-0.36	1.71	7.92	-3.17
Sectoral indices					
BSE IT	34988	-2.73	0.63	-3.14	-18.13
BSE Oil & Gas	26922	0.36	2.65	7.11	-10.65
BSE FMCG	20641	-0.46	0.58	6.14	-13.80
BSE Auto	60657	-0.41	7.04	27.15	1.69
BSE Bankex	62195	-0.28	1.17	4.46	2.03
BSE Teck	17310	-2.09	0.44	-0.23	-12.53
BSE Capital Goods	70686	-0.77	5.26	12.69	-3.66
BSE Consumer Durable	60853	-0.49	0.30	11.90	-10.30

Turnover (Rs Cr)	22-Sep	19-Sep
BSE Cash	8554	9623
NSE Cash	103101	138903
NSE F&O	26035253	18838653

Rs. Cr (Equity)	FII Inv 19-Sep	MF Inv 16-Sep	DII Inv 22-Sep
Buy	37,583	8,455	12,109
Sell	36,454	6,673	9,674
Net	1,128	1,782	2,435
Net (MTD)	2,166	20,818	40,633
Net (YTD)	-132,099	374,005	535,345

	22-Sep	1Day	Month ago	Year ago
USD	88.14	88.31	87.44	83.56
GBP	118.80	119.25	117.13	111.10
Euro	103.49	103.93	101.34	93.28
100 Yen	59.50	59.78	58.84	58.06

Indian markets

- Indian equity benchmarks closed lower on Monday, mainly on account of losses in the IT pack post an abrupt increase in the one-time fee for H-1B visas by the US.
- The top losers were Tech Mahindra, Tata Consultancy Services, Infosys, Wipro and Cipla, down 2.13-3.11%.
- The top gainers were Adani Enterprises, Eternal, Bajaj Finance, Adani Ports and UltraTech Cement, up 1.13-4.43%.

Indian debt

- The interbank call money rate ended higher at 5.74% on Monday compared to 5.60% on Friday.
- Government bond prices ended flat on Monday as investors awaited the second half borrowing calendar and the Reserve Bank of India's policy decision.
- The yield of the new 10-year benchmark 06.33% GS 2035 paper ended flat at 6.49% on Monday.

Indian Rupee

- The rupee ended higher against the US dollar on Monday, on likely intervention by the RBI.

Regulatory

- The Securities and Exchange Board of India (Sebi) issued a consultation paper to review and streamline the framework for handling technical glitches in brokers' electronic trading systems.

Economy and Government

- India core sector output expanded by 6.3% in August 2025, accelerating from the upwardly revised 3.2% increase in July 2025.
- Chief Economic Advisor V Anantha Nageswaran said the government's commitment to the 4.4% fiscal deficit target for FY26, maintaining market borrowing at Rs 6.82 lakh crore for the second half.
- Prime Minister Narendra Modi unveiled infrastructure projects worth Rs 5,125.37 crore in Arunachal Pradesh.
- The government has come out with draft rules to form an organisation to regulate the functioning of the proposed coal exchange that will facilitate the trading of coal as a commodity.
- New and Renewable Energy Minister Pralhad Joshi said after covering solar photovoltaic (PV) modules and cells, the government is now working towards introducing an approved list of models and manufacturers (ALMM) for solar inverters.

## Domestic Debt Market Indicators

Instrument	22-Sep	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	5.74%	5.60%	4.95%	5.30%	7.00%	6.75%
3-Month T-Bill	5.50%	5.48%	5.48%	5.34%	6.34%	6.53%
6-Month T-Bill	5.56%	5.57%	5.55%	5.43%	6.47%	6.58%
1-year T-Bill	5.57%	5.57%	5.58%	5.47%	6.40%	6.58%
3-Month CD	5.80%	5.78%	5.74%	5.86%	7.00%	7.23%
6-Month CD	6.11%	6.10%	6.04%	6.14%	7.25%	7.47%
1-year CD	6.37%	6.35%	6.33%	6.33%	7.15%	7.62%
3-Month CP	6.50%	6.50%	6.29%	6.23%	7.25%	7.64%
6-Month CP	6.65%	6.69%	6.47%	6.61%	7.55%	7.85%
1-year CP	6.88%	6.90%	6.72%	6.76%	7.45%	7.90%
1-year Gilt	5.62%	5.63%	5.62%	5.55%	6.40%	6.62%
3-year Gilt	5.95%	5.97%	6.00%	5.86%	6.44%	6.68%
5-year Gilt	6.13%	6.16%	6.34%	6.02%	6.45%	6.68%
1-year AAA	6.78%	6.78%	6.61%	6.70%	7.29%	7.62%
3-year AAA	7.01%	7.01%	6.79%	6.82%	7.11%	7.52%
5-year AAA	7.05%	7.05%	6.83%	6.88%	7.11%	7.39%
10-year G-sec	6.48%	6.49%	6.55%	6.32%	6.58%	6.76%
Net LAF (Rs Cr)	7302	72774	218867	294195	-9354	26093
Forex reserves (\$ bn)	702.97	698.27	695.11	698.95	642.49	689.46

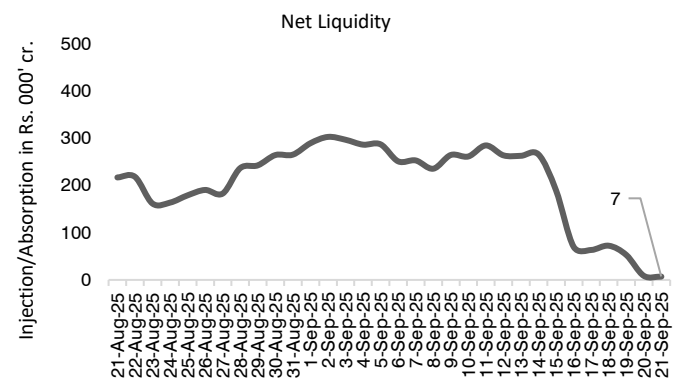
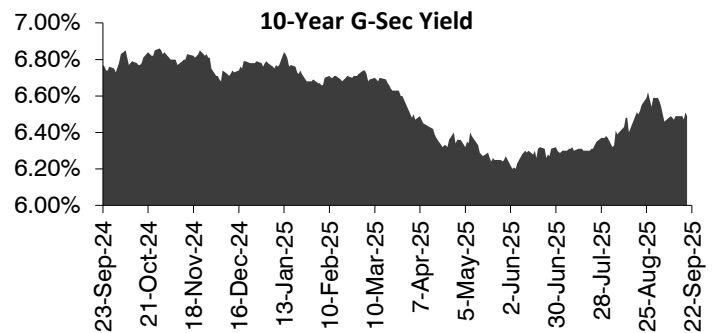
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	5.56	6.44	7.15	7.19	8.42	8.95
1 Year	5.62	6.78	7.49	7.53	8.76	9.29
3 Year	5.95	7.01	7.72	7.76	8.99	9.52
5 Year	6.13	7.05	7.86	7.89	9.13	9.66
10 Year	6.48	7.25	8.06	8.09	9.33	9.86

Rs. Cr (Debt)	FII Inv 19-Sep	MF Inv 16-Sep
Buy	808	18,946
Sell	197	19,606
Net	611	-660
Net (MTD)	3,420	-39,376
Net (YTD)	9,475	-452,826

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*	0.70% (Sep 05, 2025)		0.13% (Aug 22, 2025)
Bank Deposit Growth*	0.84% (Sep 05, 2025)		0.21% (Aug 22, 2025)

## Capital markets

- The National Bank for Agriculture and Rural Development (Nabard) plans to raise up to Rs 7,000 crore via bonds maturing in three years, three months and 25 days.
- Bharat Coking Coal, Canara HSBC Life Insurance and Aequus, which are collectively looking to raise Rs 10,500 crore, have received observation letters from Sebi.
- Power Finance Corporation (PFC) plans to raise up to Rs 3,500 crore through bonds maturing in two years and 20 days.
- Pace Digitek Ltd plans to raise Rs 819 crore through its initial public offering (IPO), which will open for subscription on September 26.
- Solar Energy Corporation of India plans to raise up to Rs 600 crore on Thursday through bonds maturing in 10 years.
- All Things People (ATP) raised Rs 7 crore in its seed funding round via an angel syndicate of prominent global industry leaders, family, and friends who share the venture's vision of transforming workplace experiences for millions worldwide.
- Standalone primary dealers (PD) have been authorised by the Reserve Bank to deal in non deliverable rupee derivatives with immediate effect.



Global market indices	22-Sep	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	46381.54	0.14	1.64	10.43	10.27
Nikkei 225	45493.66	0.99	6.71	27.73	20.60
FTSE	9226.68	0.11	-1.02	7.50	12.11
Hang Seng	26344.14	-0.76	3.97	13.95	44.28
Taiwan	25880.6	1.18	8.90	25.05	16.79

Global debt	22-Sep	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.15	4.14	4.26	4.38	4.23	3.73
UK 10-Year (%)	4.71	4.71	4.69	4.52	4.68	3.90
German 10-Year (%)	2.75	2.75	2.72	2.51	2.73	2.22
Japan 10-Year (%)	1.66	1.64	1.62	1.41	1.49	0.85

Domestic	22-Sep	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	112155	2.17	12.88	25.79	51.37
Silver (Rs / Kg)	132869	3.80	16.65	31.69	49.43
Aluminium (Rs / Kg)	260	0.12	2.97	3.59	11.83
Copper (Rs / kg)	912	0.45	3.71	1.56	11.46
Lead (Rs / kg)	185	0.43	-0.30	-0.70	-3.91
Zinc (Rs /Kg)	283	1.13	4.29	3.21	4.75
Nickel (Rs / kg)	1346	-0.20	1.72	-4.87	-3.25

Global	22-Sep	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	3685.78	1.12	10.40	18.85	42.45
Silver (oz/\$)	4309.00	3.09	13.10	26.29	39.99
Brent (\$/bbl)	66.57	-0.16	-1.71	-10.97	-10.63
NYMEX crude (\$/bbl)	62.28	-0.64	-2.17	-12.87	-13.40

## Global markets

- Wall Street stocks closed higher on Monday, boosted by gains in technology stocks after Nvidia announced its OpenAI investment plan.
- 10-year US bond yield ended flat at 4.05% as investors remained caution ahead of release of key economic data.
- FTSE index closed marginally higher on Monday led by gains in mining stocks as investors awaited key economic data.
- Asian markets were trading higher at 8.30 AM.
- US Chicago Fed National Activity Index (CFNAI) fell to 0.12 in August 2025 compared to a downwardly revised 0.28 in July 2025.
- Eurozone consumer confidence fell to 14.9 in September 2025 compared to a decline 15.5 in August 2025.

## Commodity

- Crude oil prices fell by 40 cents to \$62.28 a barrel on the NYMEX due to oversupply concerns.
- Domestic gold prices ended higher due to rising safe haven appeal post US government's decision over H-1B visas.

## Forthcoming results

NA	NA
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## Upcoming market indicators

Date	Indicator	Previous
Sep 23	US Richmond Fed Manufacturing Index, Sep	-7
Sep 24	US New home sales, August	0.652M
Sep 25	US GDP Growth Rate QoQ Final Q2	3.8%
Sep 26	US PCE Price Index, August	2.6%
Sep 27	China Industrial Profit (YTD), Aug	1.7%

**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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