

Domestic Market Performance

Indian market indices	25-Sep	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	24891	-0.66	-0.31	5.83	-4.28
BSE Sensex	81160	-0.68	-0.58	4.84	-4.71
BSE 100	26100	-0.66	-0.28	6.19	-5.01
BSE 200	11307	-0.67	-0.16	6.63	-5.73
BSE 500	36156	-0.67	-0.11	7.67	-5.88
BSE SmallCap	53373	-0.75	0.72	14.44	-6.81
BSE MidCap	45641	-0.72	-0.65	9.90	-7.53
BSE LargeCap	9608	-0.67	-0.12	6.36	-5.34
Sectoral indices					
BSE IT	34150	-1.10	-4.02	-5.46	-19.62
BSE Oil & Gas	26648	-0.18	1.53	6.02	-13.99
BSE FMCG	20277	-0.59	-1.12	4.27	-14.70
BSE Auto	59820	-0.93	5.02	25.40	-1.26
BSE Bankex	61966	-0.25	0.82	4.07	0.97
BSE Teck	16978	-0.75	-3.10	-2.14	-14.49
BSE Capital Goods	69582	-0.09	4.05	10.93	-6.05
BSE Consumer Durable	59513	-1.07	-2.37	9.44	-12.63

Turnover (Rs Cr)	25-Sep	24-Sep
BSE Cash	7188	7804
NSE Cash	100236	94298
NSE F&O	13355278	12643182

Rs. Cr (Equity)	FII Inv 24-Sep	MF Inv 23-Sep	DII Inv 25-Sep
Buy	12,514	9,693	15,079
Sell	14,382	7,569	9,973
Net	-1,868	2,124	5,106
Net (MTD)	-4,467	31,455	49,922
Net (YTD)	-138,733	384,641	544,634

	25-Sep	1Day	Month ago	Year ago
USD	88.67	88.76	87.42	83.60
GBP	119.32	119.80	118.22	111.79
Euro	104.17	104.65	102.43	93.51
100 Yen	59.58	59.95	59.39	57.99

Indian markets

- Indian equity benchmarks closed lower on Thursday amid mixed signals from the US-India trade talks and uncertainty over the US Federal Reserve's interest rate direction.
- The top losers were, Trent, Power Grid Corporation, Tata Motors, Tata Consultancy Services and Asian Paints, down 2.17-3.15%.
- The top gainers were Bharat Electronics, Hero MotoCorp, Axis Bank, Hindalco Industries, and Oil and Natural Gas Corporation, up 0.48-1.95%.

Indian debt

- The interbank call money rate ended flat at 5.00% on Thursday.
- Government bond prices were little changed on Thursday as investors awaited upcoming debt sale, the borrowing calendar and RBI's policy decision.
- The yield of the new 10-year benchmark 06.33% GS 2035 paper ended higher at 6.50% on Thursday compared to 6.49% on Wednesday.

Indian Rupee

- The rupee ended higher against the US dollar on Thursday, on reports of RBI intervention and selling of dollars by exporters.

Regulatory

- The Reserve Bank of India released final guidelines for digital payment authentication, effective April 1, 2026, to enhance security and encourage fraud prevention innovation.

Economy and Government

- Union Finance Minister (FM) Nirmala Sitharaman said that India's economic resilience stands out even as uncertainty increasingly becomes a defining feature of the global landscape.
- Union Minister Pralhad Joshi said the government is targeting to make India a global hub for production, utilisation, and export of green energy.
- The Union Rural Development Ministry, with the Ministry of Jal Shakti launched a joint initiative to earmark around 65% of annual MGNREGA funds for water conservation activities and works in 'over-exploited' blocks across the country.
- The Goods and Services Tax Appellate Tribunal (GSTAT) made electronic filing of appeals mandatory on its newly launched portal, while also issuing a staggered schedule for submissions to avoid system congestion.
- Government drafted a proposal to ease foreign investment rules to allow e-commerce companies like Amazon to buy products directly from Indian sellers and then sell them to overseas customers
- The Ministry of Defence (MoD) inked a Rs 62,370 crore deal with Hindustan Aeronautics Limited (HAL) for the procurement of 97 Light Combat Aircraft (LCA) Mk1A, including 68 fighters and 29 twin-seaters, for the Indian Air Force (IAF)
- The Central Board of Direct Taxes (CBDT) announced the extension for filing various audit reports for the financial year 2024-25 (FY25) from September 30 to October 31.
- Finance Minister Nirmala Sitharaman said with uncertainty becoming a defining feature of the global landscape, the role of banks has become much more critical not just as custodians of savings but also as engines of growth.

Domestic Debt Market Indicators

Instrument	25-Sep	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	5.00%	5.00%	4.95%	5.30%	7.00%	5.75%
3-Month T-Bill	5.48%	5.49%	5.48%	5.39%	6.34%	6.52%
6-Month T-Bill	5.56%	5.56%	5.56%	5.50%	6.47%	6.56%
1-year T-Bill	5.57%	5.59%	5.59%	5.55%	6.40%	6.55%
3-Month CD	5.88%	5.82%	5.74%	5.87%	7.00%	7.25%
6-Month CD	6.15%	6.13%	6.03%	6.15%	7.25%	7.48%
1-year CD	6.40%	6.38%	6.33%	6.35%	7.15%	7.62%
3-Month CP	6.57%	6.50%	6.29%	6.23%	7.25%	7.56%
6-Month CP	6.68%	6.65%	6.47%	6.55%	7.55%	7.85%
1-year CP	6.88%	6.88%	6.72%	6.78%	7.45%	7.90%
1-year Gilt	5.62%	5.62%	5.62%	5.62%	6.40%	6.67%
3-year Gilt	5.93%	5.94%	6.02%	5.88%	6.44%	6.68%
5-year Gilt	6.17%	6.17%	6.38%	6.03%	6.45%	6.67%
1-year AAA	6.74%	6.74%	6.63%	6.58%	7.29%	7.65%
3-year AAA	6.98%	6.98%	6.81%	6.61%	7.11%	7.47%
5-year AAA	7.02%	7.02%	6.85%	6.72%	7.11%	7.36%
10-year G-sec	6.50%	6.49%	6.59%	6.28%	6.58%	6.74%
Net LAF (Rs Cr)	-26319	-87183	179528	247550	-9354	-9958
Forex reserves (\$ bn)	702.97	698.27	695.11	698.95	642.49	689.46

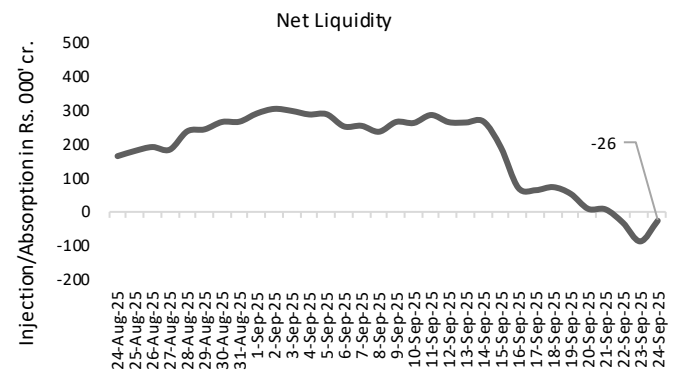
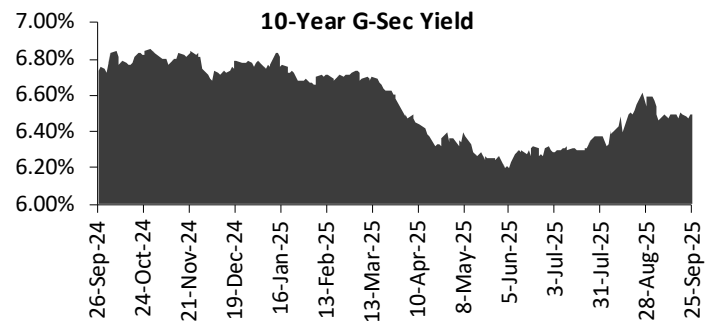
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	5.56	6.45	7.16	7.20	8.43	8.96
1 Year	5.62	6.74	7.45	7.49	8.72	9.25
3 Year	5.93	6.98	7.69	7.73	8.96	9.49
5 Year	6.17	7.02	7.83	7.86	9.10	9.63
10 Year	6.50	7.24	8.05	8.08	9.32	9.85

Rs. Cr (Debt)	FII Inv 24-Sep	MF Inv 24-Sep
Buy	314	13,409
Sell	490	14,562
Net	-177	-1,153
Net (MTD)	3,609	-46,566
Net (YTD)	9,664	-460,016

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#	58.5 (Sep-25)	58.4 (June-25)	56.5 (Sep-24)
India Service PMI#	61.6 (Sep-25)	60.4 (June-25)	57.7 (Sep-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

- Nextgen Semiconductors plans to raise around Rs 1,000-1,500 crore through equity and other instruments in the next 12 months.
- Handpickd raised \$15 million in funding led by Bertelsmann India Investments, with Titan Capital Winners Fund and existing backers joining in.
- Nscale raised \$1.1 billion from investors, including Norway's Aker ASA and Finland's Nokia, to help accelerate its data centre infrastructure buildout.



Global market indices	25-Sep	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	45947.32	-0.38	1.47	9.39	9.62
Nikkei 225	45754.93	0.27	6.88	28.46	20.82
FTSE	9213.98	-0.39	-1.15	7.35	11.43
Hang Seng	26484.68	-0.13	2.53	14.56	38.45
Taiwan	26023.85	-0.66	7.19	25.74	14.33

Global debt	25-Sep	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.18	4.16	4.28	4.29	4.23	3.79
UK 10-Year (%)	4.75	4.67	4.69	4.46	4.68	3.99
German 10-Year (%)	2.77	2.75	2.76	2.56	2.73	2.19
Japan 10-Year (%)	1.65	1.64	1.62	1.40	1.49	0.81

Domestic	25-Sep	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	113349	-0.21	12.80	27.12	50.63
Silver (Rs / Kg)	137040	2.20	18.00	35.83	51.04
Aluminium (Rs / Kg)	256	-0.14	1.13	1.99	9.64
Copper (Rs / kg)	959	4.25	8.43	6.70	14.11
Lead (Rs / kg)	186	-0.99	1.64	-0.59	-5.36
Zinc (Rs /Kg)	291	2.74	7.71	5.89	5.06
Nickel (Rs / kg)	1362	0.34	2.68	-3.74	-2.98

Global	25-Sep	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	3734.74	-0.15	10.74	20.43	40.51
Silver (oz/\$)	4393.00	0.00	12.96	28.75	36.64
Brent (\$/bbl)	69.42	0.16	0.90	-7.16	-5.50
NYMEX crude (\$/bbl)	64.98	-0.02	0.28	-9.09	-6.76

Global markets

- Wall Street stocks declined on Thursday as mixed sets of economic data raised uncertainty over Federal Reserves rate outlook plans.
- 10-year US bond yield ended higher at 4.18% following upbeat initial jobless claims and growth data.
- FTSE index ended lower on Thursday amid inflation risk after BoE policymaker Megan Greene said that the risks of inflation in Britain will prove stronger than the central bank's forecast.
- Asian markets were trading mixed at 8.30 AM.
- The US economy expanded an annualized 3.8% in Q2 2025 compared to the downwardly revised 0.6% in Q1 2025.
- US PCE Prices declined to an annualized 2.1% in Q2 2025 compared to 3.4% in Q1 2025.
- US Initial Jobless Claims declined to 218,000 in September 2025 compared to 232,000 in previous month.
- US Existing Home Sales eased to 4 million in August 2025 compared to 4.01 in previous month.
- US Kansas City Fed's Manufacturing Production Index rose to 4 in September 2025 from 0 in August.

Commodity

- Crude oil prices fell by 1 cent to \$64.98 a barrel on the NYMEX as earlier gains caused by supply concerns were capped due to profit booking at higher level.
- Domestic gold prices ended lower due to strong dollar index.

Forthcoming results

NA	NA
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Upcoming market indicators

Date	Indicator	Previous
Sep 26	US PCE Price Index, August	2.6%
Sep 27	China Industrial Profit (YTD), Aug	1.7%
Sep 29	India Industrial Production, Aug	3.5%
Sep 30	India Government Budget Value, Aug	INR-4684.2B
Sep 30	Japan Retail Sales, Aug	0.3%

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. #flash PMI numbers

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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