

Domestic Market Performance

Indian market indices	5-Dec	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	26186	0.59	2.30	11.34	5.98
BSE Sensex	85712	0.52	2.70	10.72	4.83
BSE 100	27394	0.56	1.86	11.46	4.64
BSE 200	11806	0.51	1.38	11.34	3.58
BSE 500	37394	0.39	0.67	11.36	2.12
BSE SmallCap	51093	-0.67	-5.18	9.55	-9.90
BSE MidCap	46618	0.21	-1.26	12.25	-1.86
BSE LargeCap	10030	0.51	1.59	11.03	4.28
Sectoral indices					
BSE IT	37364	0.64	7.99	3.44	-16.14
BSE Oil & Gas	27947	0.16	-2.95	11.20	2.47
BSE FMCG	20222	-0.15	-1.37	3.98	-4.17
BSE Auto	62113	0.57	4.41	30.20	15.73
BSE Bankex	67019	0.86	3.04	12.56	9.97
BSE Teck	18756	0.73	6.36	8.11	-6.96
BSE Capital Goods	67647	-0.42	-3.89	7.85	-6.84
BSE Consumer Durable	60829	0.03	0.55	11.86	-6.31

Turnover (Rs Cr)	5-Dec	4-Dec
BSE Cash	5922	7712
NSE Cash	91781	88337
NSE F&O	22576948	11263252

Rs. Cr (Equity)	FII Inv 4-Dec	MF Inv 3-Dec	DII Inv 5-Dec
Buy	14,970	12,332	15,053
Sell	13,669	10,769	11,199
Net	1,301	1,564	3,854
Net (MTD)	-8,331	2,847	17,551
Net (YTD)	-152,983	469,004	693,504

	5-Dec	1Day	Month ago	Year ago
USD	89.92	90.19	88.64	84.73
GBP	120.00	120.26	116.32	107.87
Euro	104.82	105.11	102.14	89.28
100 Yen	58.15	58.04	57.72	56.51

Indian markets

- Indian equity benchmarks closed higher on Friday, boosted by gains in financial and auto stocks following the 25-basis-point rate cut by the RBI MPC.
- The top gainers were Shriram Finance, State Bank of India, Bajaj Finserv, Adani Enterprises and Maruti Suzuki India, up 1.91-3.04%.
- The top losers were Hindustan Unilever, Eternal, InterGlobe Aviation, Trent and Sun Pharma, down 0.73-3.34%.

Indian debt

- The interbank call-money rate ended lower at 5.35% on Friday compared to 5.45% on Thursday.
- Government bond prices ended higher on Friday after the 25 bps RBI repo rate cut and announcement of major liquidity infusion measures, including large OMO's and FX swaps.
- The yield of the new 10-year benchmark 06.33% GS 2035 paper ended lower at 6.52% on Friday compared to 6.53% on Thursday.

Indian Rupee

- The rupee closed higher against the United States (US) dollar on Friday, after the Monetary Policy Committee (MPC) of the Reserve Bank of India (RBI) cut the repo rate by 25 basis points.

Regulatory

- The Monetary Policy Committee (MPC) of the Reserve Bank of India (RBI) voted unanimously to reduce the repo rate by 25 basis points (bps) to 5.25%.
- The RBI projected India's real gross domestic product (GDP) growth for fiscal 2026 at 7.3%, with Q3 at 7.0% and Q4 at 6.5% (6.7% for Q1 of fiscal 2027 and 6.8% for Q2).
- The RBI projected the Consumer Price Index (CPI)-based inflation for fiscal 2026 at 2.0%, with Q3 inflation at 0.6% and Q4 at 2.9% (3.9% for Q1 of fiscal 2027 and 4.0% for Q2).
- RBI Governor Sanjay Malhotra said the economy continues to display strong resilience, supported by robust domestic demand, healthy corporate and financial sector balance sheets, and a sharp decline in inflation.
- The RBI announced Rs 1,00,000 crore of OMO purchases and a USD 5 billion Buy-Sell swap for December, aimed at injecting durable liquidity and ensuring smooth monetary transmission across markets.
- The RBI aligned the Standing Liquidity Facility with the revised repo rate and began publishing monthly disposals and pendency of service applications to strengthen customer confidence and transparency
- The RBI launched a two-month special campaign (from January 1) to clear all grievances pending for over a month with the RBI Ombudsman as part of its customer-centric initiatives.
- RBI strengthened consumer service standards by moving all applications online, revising its Citizens' Charter, and advancing financial inclusion through campaigns such as Re-KYC and "Aapki Poonji, Aapka Adhikar."

Economy and Government

- PM Narendra Modi said India and Russia can achieve their \$100 billion bilateral trade target well before 2030, as both countries have "tremendous potential" to expand bilateral trade.

Domestic Debt Market Indicators

Instrument	5-Dec	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	5.35%	5.45%	4.95%	5.00%	7.00%	6.70%
3-Month T-Bill	5.25%	5.34%	5.46%	5.48%	6.34%	6.38%
6-Month T-Bill	5.45%	5.50%	5.55%	5.60%	6.47%	6.51%
1-year T-Bill	5.45%	5.52%	5.56%	5.63%	6.40%	6.53%
3-Month CD	5.87%	6.00%	6.00%	5.81%	7.00%	7.16%
6-Month CD	6.22%	6.28%	6.24%	6.13%	7.25%	7.38%
1-year CD	6.40%	6.49%	6.44%	6.38%	7.15%	7.48%
3-Month CP	6.35%	6.59%	6.52%	6.45%	7.25%	7.48%
6-Month CP	6.60%	6.70%	6.77%	6.55%	7.55%	7.65%
1-year CP	6.80%	6.90%	6.94%	6.80%	7.45%	7.80%
1-year Gilt	5.51%	5.58%	5.62%	5.64%	6.40%	6.64%
3-year Gilt	5.77%	5.83%	5.91%	6.07%	6.44%	6.62%
5-year Gilt	6.18%	6.24%	6.16%	6.22%	6.45%	6.61%
1-year AAA	6.65%	6.67%	6.66%	6.77%	7.29%	7.49%
3-year AAA	6.75%	6.77%	6.85%	6.89%	7.11%	7.25%
5-year AAA	6.82%	6.84%	6.89%	6.94%	7.11%	7.20%
10-year G-sec	6.52%	6.53%	6.53%	6.46%	6.58%	6.68%
Net LAF (Rs Cr)	266258	12982	175304	287605	-9354	42370
Forex reserves (\$ bn)	686.23	688.10	695.36	694.23	642.49	656.58

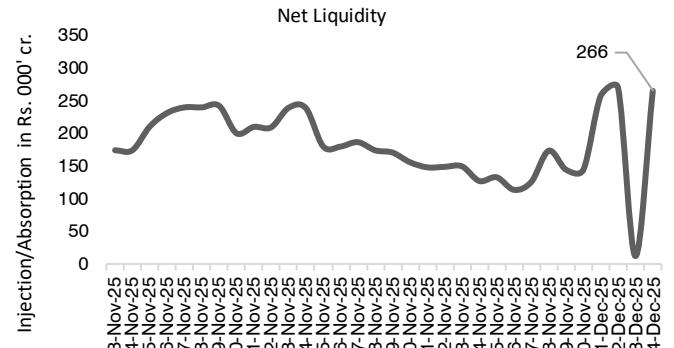
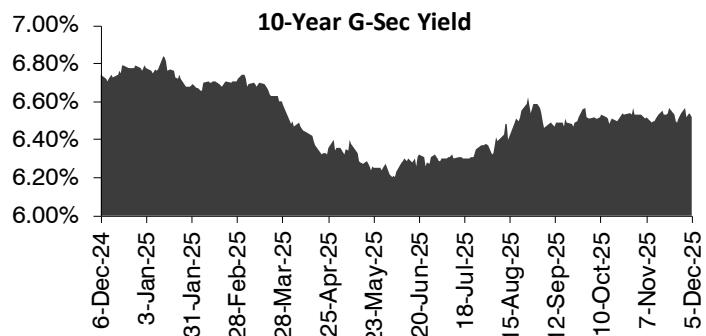
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	5.45	6.49	7.22	7.25	8.50	8.98
1 Year	5.51	6.65	7.38	7.41	8.66	9.14
3 Year	5.77	6.75	7.48	7.51	8.76	9.24
5 Year	6.18	6.82	7.64	7.68	8.92	9.40
10 Year	6.52	7.10	7.92	7.96	9.20	9.68

Rs. Cr (Debt)	FII Inv		MF Inv
	4-Dec	3-Dec	
Buy	651		29,057
Sell	1,006		28,347
Net	-355		710
Net (MTD)	566		-5,194
Net (YTD)	8,836		-553,240

Economic Indicators	Latest	Quarter/Fortnight	Year Ago
CPI	0.25% (Oct'25)	1.61% (Jul'25)	6.21% (Oct'24)
WPI	-1.21% (Oct-25)	-0.58% (Jul-25)	2.36% (Oct-24)
IIP	0.4% (Oct-25)	4.3% (Jul-25)	3.7% (Oct-24)
GDP	8.2% (Jul-Sep FY26)	7.8% (Apr-Jun FY26)	5.6% (Jul-Sep FY25)
India Manufacturing PMI	57.4 (Nov-25)	59.3 (Aug-25)	56.5 (Nov-24)
India Service PMI	59.5 (Nov-25)	62.9 (Aug-25)	58.4 (Nov-24)
Bank Credit Growth*	-0.23% (Nov 14, 2025)	1.22% (Oct 31, 2025)	
Bank Deposit Growth*	0.33% (Nov 14, 2025)	0.93% (Oct 31, 2025)	

Capital markets

- Air India and Maldivian have entered into a bilateral interline partnership to improve air connectivity between India and the Maldives.
- OpenAI signed a deal to acquire Neptune.ai, a specialised platform that helps track, analyse, and debug AI model training.
- Allegiance Group signed up with the state government proposing to invest Rs 1000 crore in an India-Taiwan Industrial Park (ITIP) focused on electronics and semiconductor manufacturing.
- Sagar defence firm inaugurated a new plant in Pune to manufacture Uncrewed Surface Vehicles (USVs), in partnership with a US company, to co-develop and co-produce advanced maritime systems.
- Kovai.co plans to invest Rs 220 crore in its Coimbatore development centre over three years.
- British American Tobacco plc (BAT) sold a 9% stake in ITC Hotels for Rs 3,820 crore, paring its holding in the company to 6.3%.



Global market indices	5-Dec	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	47954.99	0.22	1.36	14.17	7.12
Nikkei 225	50491.87	-1.05	0.56	41.76	28.17
FTSE	9667.01	-0.45	-1.13	12.63	15.78
Hang Seng	26085.08	0.58	0.58	12.83	33.36
Taiwan	27980.89	0.67	0.95	35.20	20.26

Global debt	5-Dec	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.14	4.11	4.17	4.10	4.23	4.17
UK 10-Year (%)	4.48	4.43	4.46	4.66	4.68	4.28
German 10-Year (%)	2.80	2.77	2.67	2.66	2.73	2.10
Japan 10-Year (%)	1.95	1.94	1.66	1.57	1.49	1.06

Domestic	5-Dec	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	128592	0.58	6.79	44.22	68.20
Silver (Rs / Kg)	178210	0.90	21.94	76.63	95.38
Aluminium (Rs / Kg)	280	1.32	2.69	11.69	13.96
Copper (Rs / kg)	1094	1.03	9.42	21.80	34.75
Lead (Rs / kg)	190	-1.37	3.62	1.90	1.31
Zinc (Rs / Kg)	322	1.18	3.75	17.46	9.70
Nickel (Rs / kg)	1343	-0.58	-0.21	-5.10	-1.86

Global	5-Dec	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	4213.15	0.27	6.64	35.86	58.84
Silver (oz/\$)	57.05	-1.94	19.98	67.20	81.92
Brent (\$/bbl)	63.75	0.77	0.36	-14.74	-11.57
NYMEX crude (\$/bbl)	60.08	0.69	0.81	-15.95	-12.04

Upcoming market indicators

Date	Indicator	Previous
Dec 9	US Nonfarm Productivity QoQ Final Q3	3.3%
Dec 10	Japan PPI, Nov	2.7%
Dec 12	UK GDP, Oct	1.1%
Dec 13	India WPI Inflation, Nov	-1.21%
Dec 16	India HSBC Services PMI Flash, Dec	59.8

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

Global markets

- Wall Street stocks closed higher on Friday as fresh economic data continued to reinforce expectations of a Federal Reserve rate cut.
- 10-year US bond yield ended higher at 4.14% amid market consolidation ahead of US Fed policy.
- FTSE index closed lower on Friday dragged down by energy and financial stocks.
- Asian markets were trading mostly lower at 8.30 AM.
- US annual PCE inflation accelerated to 2.8% in September 2025 compared to 2.7% in August 2025
- US Michigan 5-Year Inflation Expectations eased 3.2% in December, compared to 3.4% in November 2025
- The Eurozone economy grew 1.4% year-on-year in the third quarter of 2025, compared to the 1.6% expansion recorded in both the first and second quarters.
- UK Halifax House Price Index rose 0.7% on-year in November 2025, compared to 1.9% rise in October 2025.
- The Japanese economy shrank 2.3% annualized in Q3 2025, compared to a downwardly revised 2.1% expansion in Q2 2025.
- Japan bank lending rose 4.2% in November 2025, compared to a 4.1% gain in October 2025.

Commodity

- Crude oil prices rose by 41 cents to \$60.08 a barrel on the NYMEX supported by expectations of a US Fed rate cut.
- Domestic gold prices rose ahead of US Fed policy.

Forthcoming results

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	Indicators	Oct-25	Sep-25	Aug-25	Jul-25	June-25	May-25	Apr-25	Mar-25	Feb-25	Jan-25
Debt Indicators	Currency in circulation (Rs billion)	38184	38071	38097	38147	38372	38344	37762	36997	36444	35893
	Repo rate	5.50%	5.50%	5.50%	5.50%	5.50%	6.00%	6.00%	6.25%	6.25%	6.50%
	10-year G-sec yield	6.53%	6.57%	6.59%	6.38%	6.32%	6.27%	6.36%	6.58%	6.72%	6.69%
	Call rate	5.10%	5.00%	5.45%	4.95%	5.25%	5.75%	6.00%	7.00%	6.50%	6.65%
	Forex reserves (\$ billion; mthly. avg.)	699	701	693	698	699	689	682	656	638	629
Economy Indicators	GDP	NA	NA	7.80%			7.40%			6.40%	
	Fiscal deficit (Rs billion)	NA	-250.3	1297.37	1876.84	2675.69	-1731.69	1863.32	2304.18	1773.1	2554.5
	IIP, %y/y	NA	4.00%	4.00%	3.50%	1.50%	1.20%	2.70%	3.90%	2.90%	5.00%
	Exports, \$ billion	NA	36.38	35.1	37.24	35.14	38.73	38.49	41.97	36.91	36.43
	Imports, \$ billion	NA	68.53	61.59	64.59	53.92	60.61	64.91	63.51	50.96	59.42
	Manufacturing PMI	59.2	57.7	59.3	59.1	58.4	57.6	58.2	58.1	56.3	57.7
	Services PMI	58.8	60.9	62.9	60.5	60.4	58.8	58.7	58.5	59	56.5
	GST collections (Rs crore)	195936	189017	186315	195735	184597	201050	236716	196141	183646	195506
	India crude oil import (mbpd)	NA	19.934	19.6	18.56	20.32	21.3	21.0	22.7	19.1	21.2
Sector update	Auto – Passenger vehicles	NA	0.20%	-6.90%	2.30%	-6.80%	-1.1%	5.9%	2.4%	2.4%	1.8%
	Auto – Two-wheelers	NA	6.66%	7.14%	8.70%	-3.40%	2.2%	-16.7%	11.4%	-9.0%	2.1%
	Auto – Commercial vehicles	NA	25.67%	3.75%	4.60%	-6.00%	-1.0%	-2.1%	-1.0%	-3.3%	0.6%
	Auto – Tractors	NA	45.39%	28.30%	8.00%	10.50%	9.10%	7.70%	25.40%	13.60%	11.39%
	Infra – Coal	NA	-1.20%	11.40%	-12.30%	-6.80%	2.8%	3.5%	1.6%	1.7%	4.6%
	Infra – Electricity	NA	2.1%	3.1%	3.70%	-1.20%	-4.7%	1.7%	7.5%	3.6%	2.3%
	Infra – Steel	NA	14.10%	14.20%	16.60%	9.70%	7.4%	4.4%	8.7%	6.9%	4.7%
	Infra – Cement	NA	5.30%	6.10%	11.60%	8.20%	9.7%	6.3%	12.2%	10.7%	14.3%

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