

Domestic Market Performance

Indian market indices	15-Dec	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	26027	-0.08	0.45	10.66	5.08
BSE Sensex	85213	-0.06	0.77	10.07	3.75
BSE 100	27239	-0.03	0.39	10.83	3.67
BSE 200	11751	-0.02	0.05	10.82	2.70
BSE 500	37232	0.01	-0.37	10.88	1.32
BSE SmallCap	51097	0.41	-3.83	9.56	-10.29
BSE MidCap	46553	0.16	-1.35	12.09	-2.56
BSE LargeCap	9978	-0.06	0.15	10.46	3.40
Sectoral indices					
BSE IT	37118	0.31	4.81	2.76	-18.76
BSE Oil & Gas	28054	0.28	-2.83	11.62	3.59
BSE FMCG	20135	0.56	-1.43	3.54	-3.49
BSE Auto	61309	-0.87	0.97	28.52	13.83
BSE Bankex	66710	0.07	1.62	12.04	9.37
BSE Teck	18562	0.05	3.38	6.99	-10.24
BSE Capital Goods	66959	0.27	-5.39	6.75	-8.36
BSE Consumer Durable	60209	0.46	-3.35	10.72	-9.92

Turnover (Rs Cr)	15-Dec	12-Dec
BSE Cash	6165	7617
NSE Cash	79973	86390
NSE F&O	26884324	20459708

Rs. Cr (Equity)	FII Inv 12-Dec	MF Inv 10-Dec	DII Inv 15-Dec
Buy	12,346	13,379	11,105
Sell	12,211	9,915	9,370
Net	135	3,464	1,735
Net (MTD)	-14,331	15,886	36,714
Net (YTD)	-158,983	482,043	712,667

	15-Dec	1Day	Month ago	Year ago
USD	90.73	90.48	88.66	84.78
GBP	121.47	121.00	116.75	106.98
Euro	106.55	106.09	103.02	89.04
100 Yen	58.52	58.05	57.37	55.17

Indian markets

- Indian equity benchmarks closed flat on Monday as earlier gains due to strong domestic growth data were offset by selloff in pharma and financial stocks.
- The top losers were Max Healthcare Institute, InterGlobe Aviation, Bajaj Finance, Sun Pharmaceutical Industries and Adani Enterprises, down 0.89-2.67%.
- The top gainers were UltraTech Cement, TMPV, Maruti Suzuki India, Bharat Electronics and Eicher Motors, up 1.16-3.56%.

Indian debt

- The interbank call-money rate ended lower at 4.95% on Monday compared to 5.50% on Friday.
- Government bond prices ended lower on Monday amid reduced rate cut expectations due to strong growth data and a weaker rupee ahead of the RBI policy meeting.
- The yield of the new 10-year benchmark 06.33% GS 2035 paper ended higher at 6.57% on Monday compared to 6.54% on Friday.

Indian Rupee

- The rupee closed lower against the US dollar on Monday, pressured by maturing non-deliverable forward positions and lingering concerns over a trade deal between the US and India.

Regulatory

- The Reserve Bank of India (RBI) appointed Usha Janakiraman as Executive Director (ED) with effect from December 1, 2025.
- Reserve Bank of India (RBI) Deputy Governor Swaminathan J said India's financial system should blend the mindset of T20 cricket with that of Test cricket, where the innovation and energy of T20 are vital but grounded in the prudence and resilience of Test cricket.

Economy and Government

- India HSBC Manufacturing PMI eased to 56.6 in November 2025, compared to 59.2 in October 2025.
- India Industrial production increased 0.4% year-on-year in October 2025, compared to an upwardly revised 4.6% gain in September 2025.
- The Reserve Bank of India said India's current account deficit moderated to \$12.3 billion, or 1.3% of GDP in the second quarter of FY26, on the back of a lower merchandise trade deficit.
- The government sought Parliament's nod for net additional spending of Rs 41,455 crore in the current fiscal, which includes over Rs 18,000 crore expenditure towards fertiliser subsidy.
- The coal ministry revised and simplified the approval process for exploration programmes and geological reports related to coal and lignite blocks.
- The Ayushman Bharat Pradhan Mantri Jan Arogya Yojana (AB-PMJAY) authorised over 700,000 treatments valued at Rs 1,471 crore by October 2025 in that age bracket

Domestic Debt Market Indicators

Instrument	15-Dec	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	5.25%	5.20%	5.45%	4.95%	7.00%	6.80%
3-Month T-Bill	5.28%	5.27%	5.40%	5.49%	6.34%	6.45%
6-Month T-Bill	5.47%	5.46%	5.55%	5.60%	6.47%	6.59%
1-year T-Bill	5.47%	5.48%	5.52%	5.64%	6.40%	6.56%
3-Month CD	6.05%	6.05%	5.97%	5.84%	7.00%	7.20%
6-Month CD	6.40%	6.35%	6.22%	6.19%	7.25%	7.51%
1-year CD	6.63%	6.60%	6.39%	6.40%	7.15%	7.58%
3-Month CP	6.55%	6.55%	6.53%	6.59%	7.25%	7.44%
6-Month CP	6.85%	6.75%	6.68%	6.77%	7.55%	7.70%
1-year CP	7.07%	7.05%	6.85%	6.90%	7.45%	7.85%
1-year Gilt	5.51%	5.50%	5.57%	5.62%	6.40%	6.68%
3-year Gilt	5.79%	5.81%	5.92%	6.03%	6.44%	6.68%
5-year Gilt	6.32%	6.31%	6.18%	6.25%	6.45%	6.66%
1-year AAA	6.84%	6.80%	6.63%	6.78%	7.29%	7.53%
3-year AAA	6.90%	6.86%	6.76%	6.96%	7.11%	7.29%
5-year AAA	6.97%	6.93%	6.83%	7.02%	7.11%	7.24%
10-year G-sec	6.60%	6.61%	6.53%	6.49%	6.58%	6.73%
Net LAF (Rs Cr)	182755	183719	239835	189917	-9354	23283
Forex reserves (\$ bn)	687.26	686.23	687.03	698.27	642.49	654.86

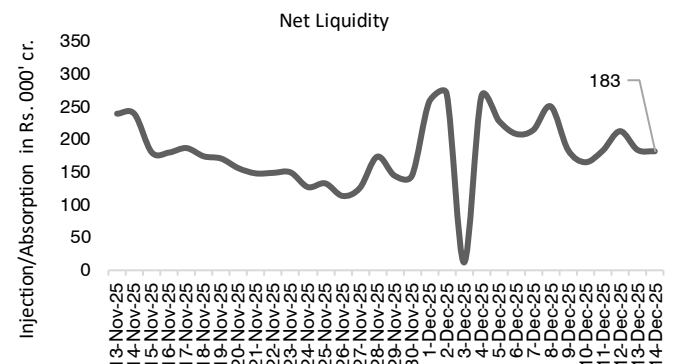
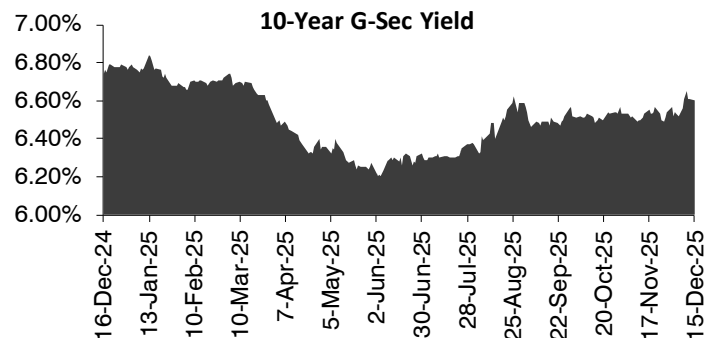
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	5.47	6.64	7.37	7.40	8.65	9.13
1 Year	5.51	6.84	7.57	7.60	8.85	9.33
3 Year	5.79	6.90	7.63	7.66	8.91	9.39
5 Year	6.32	6.97	7.79	7.83	9.07	9.55
10 Year	6.60	7.25	8.07	8.11	9.35	9.83

Rs. Cr (Debt)	FII Inv 12-Dec	MF Inv 10-Dec
Buy	800	19,346
Sell	429	19,593
Net	370	-247
Net (MTD)	377	-13,308
Net (YTD)	8,647	-561,354

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*	0.69% (Nov 28, 2025)		-0.23% (Nov 14, 2025)
Bank Deposit Growth*	0.94% (Nov 28, 2025)		0.33% (Nov 14, 2025)

Capital markets

- Tata Realty and Infrastructure Ltd taken a Rs 1,280 crore loan from DBS Bank India for a sustainable commercial project in Gurugram.
- Piramal Finance plans to raise around Rs 150 billion (\$1.67 billion) in the December-March period, focusing mostly on local borrowing
- Finfactor raised \$15 million in its Series A funding round, led by WestBridge Capital, with participation from existing investors Varanium Capital, DMI Sparkle Fund and IIFL Fintech Fund.
- Ola Electric launched an in-app service appointment feature nationwide as part of its Hyperservice initiative.
- Godrej Properties bought 5 acres of land in Hyderabad through an auction process and will develop a housing project worth Rs 4,150 crore on this site.
- Sterling and Wilson Renewable Energy Ltd (SWREL) bagged an order worth around Rs 1,400 crore from Adani Green Energy in Gujarat.
- Tejas Networks received Rs 84.95 crore from the Ministry of Communications, Department of Telecommunications, under the production-linked incentive (PLI) scheme for telecom and networking products.



Global market indices	15-Dec	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	48416.56	-0.09	2.69	15.27	10.47
Nikkei 225	50168.11	-1.31	-0.41	40.85	27.10
FTSE	9751.31	1.06	0.55	13.61	17.48
Hang Seng	25628.88	-1.34	-3.55	10.85	28.33
Taiwan	27866.94	-1.17	1.71	34.65	21.05

Global debt	15-Dec	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.18	4.19	4.14	4.05	4.23	4.40
UK 10-Year (%)	4.50	4.52	4.58	4.63	4.68	4.41
German 10-Year (%)	2.85	2.86	2.72	2.70	2.73	2.25
Japan 10-Year (%)	1.96	1.95	1.70	1.59	1.49	1.03

Domestic	15-Dec	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	133249	0.41	6.78	49.44	73.23
Silver (Rs / Kg)	193417	-0.90	21.37	91.71	114.97
Aluminium (Rs / Kg)	282	0.00	3.30	12.15	14.62
Copper (Rs / kg)	1122	0.93	11.12	24.94	37.07
Lead (Rs / kg)	185	-0.99	-0.46	-0.86	-1.25
Zinc (Rs /Kg)	323	-2.49	3.52	17.82	9.95
Nickel (Rs / kg)	1326	-0.40	-0.03	-6.32	-3.77

Global	15-Dec	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	4300.40	0.43	2.62	38.67	60.14
Silver (oz/\$)	6196.00	-3.55	16.42	81.59	100.13
Brent (\$/bbl)	60.56	-0.92	-5.80	-19.00	-18.70
NYMEX crude (\$/bbl)	56.82	-1.08	-5.22	-20.51	-20.30

Global markets

- Wall Street stocks closed lower on Monday as investors were cautious ahead of key US economic data and sought clarity on the Federal Reserve's interest-rate outlook.
- 10-year US bond yield ended marginally lower at 4.18% as investors remained on the edge ahead of US inflation data.
- FTSE index closed higher on Monday on hopes of a Bank of England rate cut.
- Asian markets were trading mostly lower at 8.30 AM.
- US NY Empire State Manufacturing Index dropped to -3.9 in December, compared to 18.7 in November.
- Eurozone Industrial Production grew 2.0% year-on-year in October, compared to 1.2% growth in September.
- Japan S&P Global Flash Manufacturing PMI rose to 49.7 in December 2025 compared to 48.7 in November 2025, while the S&P Global Flash Services PMI fell to 52.5 from 53.2 and the S&P Global Flash Composite PMI slipped to 51.5 from 52.0.

Commodity

- Crude oil prices fell by 62 cents to \$56.82 a barrel on the NYMEX on oversupply concerns and Russia-Ukraine peace hopes.
- Domestic gold prices rose on safe haven demand ahead of US inflation data.

Forthcoming results

NA	NA
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Upcoming market indicators

Date	Indicator	Previous
Dec 16	India HSBC Services PMI Flash, Dec	59.8
Dec 19	UK GfK Consumer Confidence, Dec	-19
Dec 20	China Loan Prime Rate 1Y	3%
Dec 22	UK GDP Growth Rate Final Q3	1.4%
Dec 23	US GDP Growth Rate QoQ 2nd Est Q3	3.8%

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

	Indicators	Sep-25	Oct-25	Sep-25	Aug-25	Jul-25	June-25	May-25	Apr-25	Mar-25	Feb-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
	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%	-	-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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