

Daily Market Monitor

December 18, 2025

TATA
mutual fund

Domestic Market Performance

Indian market indices	17-Dec	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	25819	-0.16	-0.75	9.78	6.09
BSE Sensex	84560	-0.14	-0.46	9.23	4.80
BSE 100	27017	-0.20	-0.95	9.92	4.46
BSE 200	11647	-0.25	-1.35	9.84	3.17
BSE 500	36871	-0.31	-1.86	9.80	1.56
BSE SmallCap	50313	-0.85	-5.86	7.88	-11.62
BSE MidCap	45946	-0.53	-3.27	10.63	-3.91
BSE LargeCap	9897	-0.21	-1.16	9.55	4.23
Sectoral indices					
BSE IT	36860	0.21	3.85	2.04	-18.42
BSE Oil & Gas	27944	0.32	-3.65	11.18	5.65
BSE FMCG	20037	-0.45	-2.21	3.03	-3.28
BSE Auto	61111	-0.21	-0.22	28.10	15.22
BSE Bankex	65971	-0.08	-0.28	10.80	9.63
BSE Teck	18575	0.32	3.09	7.06	-8.45
BSE Capital Goods	65982	-0.96	-7.33	5.19	-9.11
BSE Consumer Durable	60024	-0.81	-4.15	10.38	-9.50

Turnover (Rs Cr)	17-Dec	16-Dec
BSE Cash	6838	5684
NSE Cash	85180	83985
NSE F&O	10344510	52650675

Rs. Cr (Equity)	FII Inv 16-Dec	MF Inv 15-Dec	DII Inv 17-Dec
Buy	11,580	7,802	9,648
Sell	13,005	7,579	9,060
Net	-1,425	223	587
Net (MTD)	-15,178	20,641	38,379
Net (YTD)	-159,829	486,798	714,332

	17-Dec	1Day	Month ago	Year ago
USD	90.36	91.03	88.63	84.90
GBP	120.57	122.07	116.59	107.90
Euro	105.95	107.01	102.72	89.05
100 Yen	58.12	58.82	57.08	55.31

Indian markets

- Indian equity benchmarks closed lower on Wednesday, pressured by uncertainty over the US Federal Reserve's rate outlook after mixed US jobs data and a lack of progress on an India-US trade deal.
- The top losers were Max Healthcare, Apollo Hospitals, Trent, Bajaj Auto and HDFC Life Insurance, down 1.49-3.71%.
- The top gainers were Shriram Finance Ltd, State Bank of India, Hindalco Industries Ltd, Eicher Motors Ltd and Tata Consumer Products Ltd, up 0.86-2.07%.

Indian debt

- The interbank call-money rate ended lower at 5.35% on Wednesday compared to 5.41% on Tuesday.
- Government bond prices ended lower on Wednesday as investors were cautious ahead of the RBI bond purchases and a debt auction, amid supply worries.
- The yield of the new 10-year benchmark 06.33% GS 2035 paper ended higher at 6.60% on Wednesday compared to 6.57% on Tuesday.

Indian Rupee

- The rupee rebounded on Wednesday to close higher against the United States (US) dollar, after strong intervention by the Reserve Bank of India (RBI).

Regulatory

- Securities and Exchange Board of India (Sebi) revised the mutual fund (MF) expense ratio framework and also approved a comprehensive overhaul of the three-decade-old Sebi MF Regulations, 1996.

Economy and Government

- India and Oman plan to sign a free trade agreement in Muscat with an aim to boost economic ties between the two countries.
- Prime Minister Narendra Modi said India and Ethiopia are "natural partners" in regional peace, security and connectivity.
- Union Finance Minister Nirmala Sitharaman said that reducing the debt-to-gross domestic product (GDP) ratio will be the government's "core focus" in the next financial year.
- Chief Economic Adviser Anantha Nageswaran said states will play a crucial role in shaping the future of higher education in India.
- The Centre has projected a net negative revenue impact of around Rs 47,000 crore from the ongoing Goods and Services Tax (GST) rate rationalisation exercise.

Domestic Debt Market Indicators

Instrument	17-Dec	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	5.35%	5.41%	4.95%	5.00%	7.00%	5.75%
3-Month T-Bill	5.30%	5.31%	5.38%	5.50%	6.34%	6.44%
6-Month T-Bill	5.49%	5.45%	5.52%	5.59%	6.47%	6.59%
1-year T-Bill	5.49%	5.49%	5.54%	5.60%	6.40%	6.59%
3-Month CD	6.04%	6.07%	6.01%	5.78%	7.00%	7.23%
6-Month CD	6.44%	6.40%	6.22%	6.11%	7.25%	7.51%
1-year CD	6.60%	6.62%	6.38%	6.33%	7.15%	7.58%
3-Month CP	6.56%	6.60%	6.54%	6.53%	7.25%	7.50%
6-Month CP	6.87%	6.85%	6.68%	6.75%	7.55%	7.70%
1-year CP	7.07%	7.00%	6.85%	6.90%	7.45%	7.85%
1-year Gilt	5.49%	5.51%	5.57%	5.63%	6.40%	6.66%
3-year Gilt	5.78%	5.78%	5.92%	6.01%	6.44%	6.70%
5-year Gilt	6.32%	6.32%	6.21%	6.19%	6.45%	6.68%
1-year AAA	6.84%	6.84%	6.63%	6.78%	7.29%	7.53%
3-year AAA	6.90%	6.90%	6.78%	6.96%	7.11%	7.29%
5-year AAA	6.97%	6.97%	6.85%	7.02%	7.11%	7.24%
10-year G-sec	6.60%	6.58%	6.55%	6.47%	6.58%	6.76%
Net LAF (Rs Cr)	-60788	120456	187697	63745	-9354	-145034
Forex reserves (\$ bn)	687.26	686.23	687.03	698.27	642.49	654.86

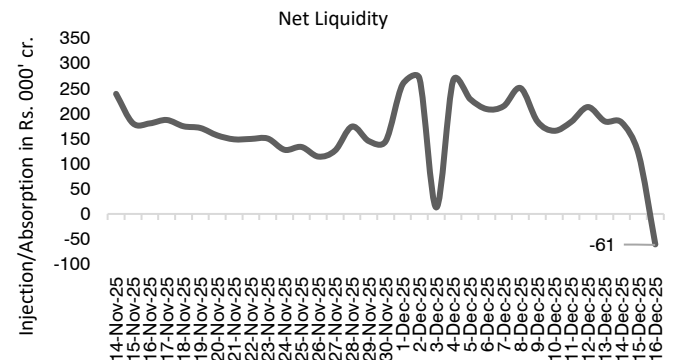
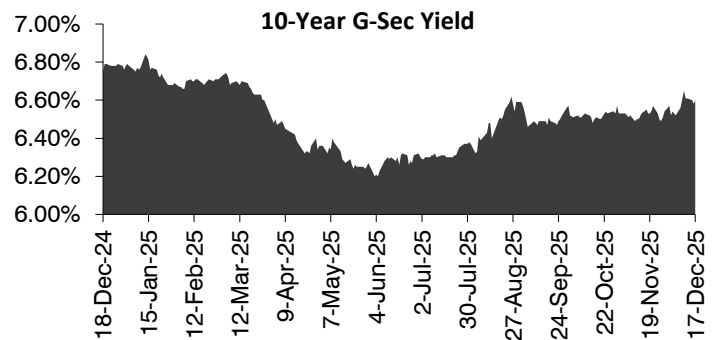
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	5.49	6.66	7.39	7.42	8.67	9.15
1 Year	5.49	6.84	7.57	7.60	8.85	9.33
3 Year	5.78	6.90	7.63	7.66	8.91	9.39
5 Year	6.32	6.97	7.79	7.83	9.07	9.55
10 Year	6.60	7.25	8.07	8.11	9.35	9.83

Rs. Cr (Debt)	FII Inv 16-Dec	MF Inv 15-Dec
Buy	1,395	14,382
Sell	711	22,586
Net	684	-8,204
Net (MTD)	1,116	-23,429
Net (YTD)	9,386	-571,475

Economic Indicators	Latest	Quarter/Fortnight	Year Ago
CPI	0.71% (Nov'25)	2.07% (Aug'25)	5.48% (Nov'24)
WPI	-0.32% (Nov-25)	0.52% (Aug-25)	2.16% (Nov-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	55.7 (Dec-25)	56.6 (Nov-25)	56.4 (Dec-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 Chemicals Ltd raised Rs 1,500 crore through the allotment of non-convertible debentures (NCDs) on a private placement basis.
- HDFC Bank's subsidiaries have received approval from the Reserve Bank of India (RBI) to acquire up to 9.5% stake in the IndusInd Bank.
- Ahluwalia Contracts (India) won an order worth Rs 888.38 crore from Bihar State Tourism Development.
- WickedGud raised Rs 20 crore in its latest funding round as it looks to deepen its omni-channel presence and accelerate product innovation in high-growth consumption categories.
- MoEngage raised an additional \$180 million as part of its Series F round.



Global market indices	17-Dec	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	47885.97	-0.47	2.78	14.01	10.21
Nikkei 225	49512.28	0.26	-1.61	39.01	25.78
FTSE	9774.32	0.92	1.02	13.88	19.27
Hang Seng	25468.78	0.92	-3.47	10.16	29.28
Taiwan	27525.17	-0.04	0.28	33.00	19.58

Global debt	17-Dec	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.16	4.15	4.13	4.06	4.23	4.40
UK 10-Year (%)	4.48	4.52	4.54	4.62	4.68	4.52
German 10-Year (%)	2.86	2.85	2.71	2.68	2.73	2.23
Japan 10-Year (%)	1.98	1.95	1.73	1.59	1.49	1.07

Domestic	17-Dec	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	132317	0.41	7.64	48.40	73.28
Silver (Rs / Kg)	199641	3.99	28.86	97.88	125.52
Aluminium (Rs / Kg)	281	-0.16	3.77	11.91	16.22
Copper (Rs / kg)	1122	-0.46	11.65	24.91	39.84
Lead (Rs / kg)	186	-1.40	0.03	-0.13	-3.12
Zinc (Rs /Kg)	310	-0.56	-0.88	12.99	8.11
Nickel (Rs / kg)	1318	-0.16	-1.35	-6.88	-1.65

Global	17-Dec	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	4302.04	-0.09	5.42	38.73	62.17
Silver (oz/\$)	6343.00	-0.09	25.31	85.90	107.56
Brent (\$/bbl)	59.68	1.29	-7.04	-20.18	-18.46
NYMEX crude (\$/bbl)	55.94	1.21	-6.63	-21.74	-20.18

Global markets

- Wall Street stocks closed lower on Wednesday dragged down by technology stocks due to renewed concerns over the artificial intelligence trade.
- 10-year US bond yield ended marginally higher at 4.16% as investors were on the edge ahead of release of inflation data.
- FTSE index closed higher on Wednesday boosted by gains in homebuilders and banking stocks after softer-than-expected inflation data strengthened hopes of a Bank of England rate cut.
- Asian markets were trading mostly lower at 8.30 AM.
- Eurozone annual inflation rate came in steady at 2.1% in November 2025, unchanged from October 2025.
- UK annual inflation rate slowed to 3.2% in November 2025 compared to 3.6% in October 2025 while the annual core inflation eased to 3.2% from 3.4%.
- UK Retail Price Index rose by 3.8% year-on-year in November 2025, compared to a 4.3% in October 2025.
- UK Input prices rose 1.1% year-on-year in November 2025, compared to an upwardly revised 0.8% in October 2025.
- UK Producer Prices Change rose 3.4% in November 2025, compared to 3.6% in October 2025.

Commodity

- Crude oil prices rose by 67 cents to \$55.94 a barrel on the NYMEX after the US ordered a blockade of sanctioned Venezuelan oil tankers, raising geopolitical tension and easing fears of a global supply glut.
- Domestic gold prices rose as investors remained caution ahead of release of US jobs data.

Forthcoming results

NA	NA
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Upcoming market indicators

Date	Indicator	Previous
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%
Dec 23	US Industrial Production, October	1.6%

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	Nov-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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