

Domestic Market Performance

Indian market indices	19-Dec	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	25966	0.58	-0.33	10.40	8.41
BSE Sensex	84929	0.53	-0.30	9.71	7.21
BSE 100	27175	0.62	-0.41	10.57	6.76
BSE 200	11727	0.72	-0.61	10.59	5.49
BSE 500	37144	0.79	-0.91	10.62	3.86
BSE SmallCap	50801	1.25	-3.76	8.93	-9.83
BSE MidCap	46547	1.26	-1.65	12.08	-1.76
BSE LargeCap	9956	0.65	-0.51	10.21	6.62
Sectoral indices					
BSE IT	37448	0.50	3.70	3.67	-16.28
BSE Oil & Gas	27930	0.77	-2.80	11.13	6.84
BSE FMCG	20100	0.45	-1.39	3.35	-2.39
BSE Auto	61533	1.24	0.64	28.99	17.59
BSE Bankex	66141	0.25	-0.51	11.08	12.62
BSE Teck	18750	0.32	2.18	8.07	-6.57
BSE Capital Goods	66534	1.65	-5.48	6.07	-5.89
BSE Consumer Durable	60340	0.40	-4.06	10.96	-7.50

Turnover (Rs Cr)	19-Dec	18-Dec
BSE Cash	7843	7723
NSE Cash	124141	87865
NSE F&O	17702460	12234778

Rs. Cr (Equity)	FII Inv 18-Dec	MF Inv 17-Dec	DII Inv 19-Dec
Buy	14,176	7,583	21,714
Sell	11,352	8,306	16,513
Net	2,824	-723	5,201
Net (MTD)	-10,695	19,355	46,287
Net (YTD)	-155,347	485,512	722,241

	19-Dec	1Day	Month ago	Year ago
USD	89.63	90.15	88.46	85.09
GBP	119.85	120.86	115.50	106.35
Euro	105.15	105.82	102.05	88.17
100 Yen	56.97	57.99	56.28	54.03

Indian markets

- Indian equity benchmarks closed higher on Friday, boosted by softer US inflation data that revived hopes of further rate cuts by the Federal Reserve.
- The top gainers were, Hindustan Unilever Ltd, Infosys Ltd, Nestle India Ltd, Trent Ltd and Bajaj Finserv Ltd, up 0.68-0.88%.
- The top losers were HCL Technologies Ltd, Hindalco Industries Ltd, Kotak Mahindra Bank Ltd, JSW Steel Ltd and ICICI Bank Ltd, 0.18-1.18%.

Indian debt

- The interbank call-money rate ended higher at 5.00% on Friday compared to 4.80% on Thursday.
- Government bond prices ended lower on Friday due to weak demand at the debt auction.
- The yield of the new 10-year benchmark 06.33% GS 2035 paper ended higher at 6.61% on Friday compared to 6.60% on Thursday.

Indian Rupee

- The rupee closed higher against the dollar on Friday supported by softer US inflation and the Reserve Bank of India's (RBI) market intervention.

Regulatory

- The Reserve Bank of India said in the minutes of its Monetary Policy Committee meeting that a swift conclusion to trade negotiations could lend support to growth, even as ongoing uncertainties continue to pose downside risks to the outlook.

Economy and Government

- According to the data released by the Reserve Bank of India (RBI) India's foreign exchange reserves rose by \$1.68 billion to \$688.94 billion during the week ended December 12.
- According to provisional data released by the Central Board of Direct Taxes (CBDT) the Centre's net direct tax collections grew 8% in FY26 to Rs 17.04 trillion up to December 17, lower than the 12.6% growth assumed in the FY26 Budget.
- Labour Secretary Vandana Gurnani said the Centre is set to release a compliance handbook to help businesses comply with the four new labour codes.
- The coal ministry proposed stringent eligibility and oversight rules to govern entities seeking to establish a Coal Exchange in the country, including a minimum net worth requirement of Rs 100 crore, limits on equity ownership and mandatory demutualisation.
- The Centre launched the good governance week, an administrative outreach aimed at strengthening citizen-centric governance with a strong focus on grassroots delivery.

## Domestic Debt Market Indicators

Instrument	19-Dec	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	5.00%	4.80%	5.00%	5.60%	7.00%	5.75%
3-Month T-Bill	5.29%	5.29%	5.37%	5.48%	6.34%	6.48%
6-Month T-Bill	5.48%	5.49%	5.54%	5.57%	6.47%	6.62%
1-year T-Bill	5.49%	5.50%	5.55%	5.57%	6.40%	6.61%
3-Month CD	6.05%	6.04%	5.93%	5.78%	7.00%	7.23%
6-Month CD	6.45%	6.44%	6.21%	6.10%	7.25%	7.52%
1-year CD	6.64%	6.62%	6.40%	6.35%	7.15%	7.60%
3-Month CP	6.52%	6.54%	6.54%	6.50%	7.25%	7.59%
6-Month CP	6.87%	6.87%	6.71%	6.69%	7.55%	7.75%
1-year CP	7.07%	7.07%	6.82%	6.90%	7.45%	7.90%
1-year Gilt	5.46%	5.45%	5.58%	5.63%	6.40%	6.71%
3-year Gilt	5.82%	5.80%	5.92%	5.97%	6.44%	6.72%
5-year Gilt	6.35%	6.31%	6.21%	6.16%	6.45%	6.73%
1-year AAA	6.86%	6.85%	6.66%	6.78%	7.29%	7.57%
3-year AAA	6.91%	6.90%	6.76%	7.01%	7.11%	7.33%
5-year AAA	6.98%	6.97%	6.83%	7.05%	7.11%	7.28%
10-year G-sec	6.61%	6.60%	6.53%	6.49%	6.58%	6.79%
Net LAF (Rs Cr)	-29910	-68586	171698	53203	-9354	-162377
Forex reserves (\$ bn)	688.95	687.26	687.03	702.97	642.49	654.86

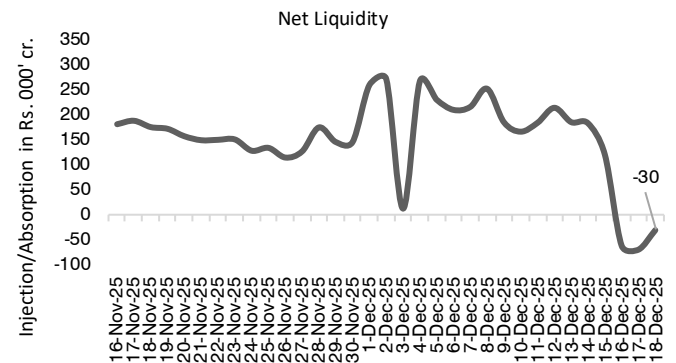
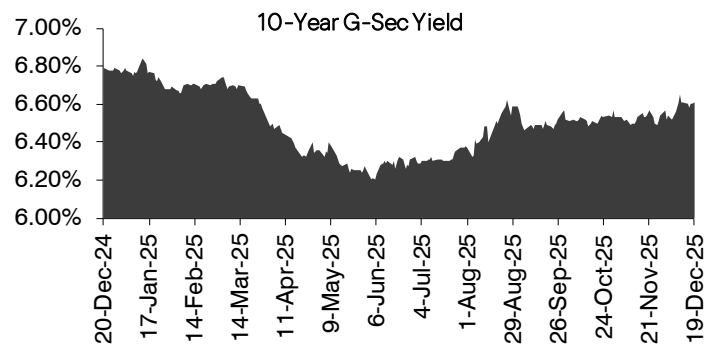
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	5.48	6.67	7.40	7.43	8.68	9.16
1 Year	5.46	6.86	7.59	7.62	8.87	9.35
3 Year	5.82	6.91	7.64	7.67	8.92	9.40
5 Year	6.35	6.98	7.80	7.84	9.08	9.56
10 Year	6.61	7.26	8.08	8.12	9.36	9.84

Rs. Cr (Debt)	FII Inv 18-Dec	MF Inv 17-Dec
Buy	556	25,213
Sell	279	21,923
Net	277	3,290
Net (MTD)	1,231	-19,706
Net (YTD)	9,502	-567,752

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	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

- Inox Green Energy plans to acquire Vibrant Energy, Indian renewable energy platform owned by Infrastructure investor Macquarie Asset Management.
- HCLTech signed an agreement to purchase HPE's Telco Solutions business, further strengthening its market-leading position in the telecom industry.
- Tata Power raised Rs 2,000 crore through non-convertible debentures (NCDs) on private placement basis.



Global market indices	19-Dec	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	48134.89	0.38	4.33	14.60	13.68
Nikkei 225	49507.21	1.03	2.00	39.00	27.55
FTSE	9897.42	0.61	4.10	15.32	22.11
Hang Seng	25690.53	0.75	-0.54	11.12	30.06
Taiwan	27696.35	0.83	4.20	33.83	20.77

Global debt	19-Dec	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.16	4.12	4.13	4.14	4.23	4.57
UK 10-Year (%)	4.54	4.48	4.61	4.71	4.68	4.58
German 10-Year (%)	2.89	2.85	2.71	2.75	2.73	2.30
Japan 10-Year (%)	2.02	1.96	1.77	1.64	1.49	1.05

Domestic	19-Dec	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	131779	-0.52	6.37	47.79	73.36
Silver (Rs / Kg)	200067	-0.52	26.53	98.30	129.87
Aluminium (Rs / Kg)	283	0.69	7.04	12.69	17.29
Copper (Rs / kg)	1121	0.65	12.33	24.76	40.61
Lead (Rs / kg)	187	-0.40	-0.19	0.29	3.40
Zinc (Rs /Kg)	307	-0.10	-1.41	11.99	8.86
Nickel (Rs / kg)	1358	2.24	3.61	-4.03	2.50

Global	19-Dec	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	4332.15	-0.22	6.55	39.70	64.23
Silver (oz/\$)	6529.00	-2.01	28.75	91.35	115.98
Brent (\$/bbl)	60.47	1.09	-4.79	-19.13	-17.03
NYMEX crude (\$/bbl)	56.52	0.66	-4.91	-20.93	-18.54

## Global markets

- Wall Street stocks closed higher on Friday boosted by gains in technology stocks due to renewed optimism around AI after strong chip-sector forecasts.
- 10-year US bond yield ended higher at 4.16% due to easing inflation data.
- FTSE index closed higher on Friday supported by strength in mining and defence stocks and a 25-basis point rate cut by the Bank of England.
- Asian markets were trading mostly lower at 8.30 AM.
- UK retail sales increased 0.6% year-on-year in November 2025, unchanged from the previous month.
- The People's Bank of China (PBoC) maintained key lending rates at record lows for a seventh consecutive month in December, in line with market expectations. The one-year Loan Prime Rate (LPR), the benchmark for most corporate and household borrowing, remained at 3.0%, while the five-year LPR, which anchors mortgage rates, held at 3.5%.
- The Bank of Japan unanimously raised its key short-term interest rate by 25bps to 0.75% at its December meeting.

## Commodity

- Crude oil prices rose by 37 cents to \$56.52 a barrel on the NYMEX on supply concerns after a US blockade of Venezuelan tanker.
- Domestic gold prices declined due to profit booking.

## Forthcoming results

NA	NA
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## Upcoming market indicators

Date	Indicator	Previous
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%
Dec 27	China Industrial Profits (YTD), Nov	1.9%
Dec 29	India Industrial Production, Nov	0.4%

**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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