

Domestic Market Performance

Indian market indices	22-Dec	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	26172	0.79	0.40	11.28	10.96
BSE Sensex	85567	0.75	0.39	10.53	9.64
BSE 100	27372	0.72	0.48	11.37	9.46
BSE 200	11813	0.74	0.45	11.41	8.32
BSE 500	37431	0.77	0.32	11.47	6.69
BSE SmallCap	51372	1.12	-1.23	10.15	-6.85
BSE MidCap	46948	0.86	0.63	13.04	1.56
BSE LargeCap	10028	0.73	0.40	11.01	9.34
Sectoral indices					
BSE IT	38193	1.99	6.46	5.73	-12.42
BSE Oil & Gas	28151	0.79	-1.70	12.01	9.61
BSE FMCG	20213	0.56	-0.87	3.94	-0.72
BSE Auto	61966	0.70	1.14	29.90	21.15
BSE Bankex	66268	0.19	0.19	11.30	14.75
BSE Teck	19133	2.04	4.62	10.28	-2.57
BSE Capital Goods	67632	1.65	-2.50	7.82	-1.35
BSE Consumer Durable	60277	-0.11	-3.10	10.84	-6.14

Indian markets

- Indian equity benchmarks ended higher on Monday, amid prospects of foreign investors turning buyers following an aggressive selloff earlier this month and on hopes of a rate cut by the Reserve Bank of India and the US Federal Reserve next year.
- The top gainers were Trent, Shriram Finance, Wipro, Infosys and Bharti Airtel, up 2.09-3.86%.
- The top losers were HDFC Life Insurance Company, Tata Consumer Products, State Bank of India, Kotak Mahindra Bank Limited and Cipla Limited, down 0.45-0.71%.

Indian debt

- The interbank call-money rate ended higher at 5.46% on Monday compared to 5.00% on Friday.
- Government bond prices ended lower on Monday due to possible heavy state and central government debt supply.
- The yield of the new 10-year benchmark 06.33% GS 2035 paper ended higher at 6.67% on Monday compared to 6.61% on Friday.

Indian Rupee

- The rupee closed lower vs the United States (US) dollar on Monday, amid demand for the greenback from local firms.

Regulatory

- SEBI chief Tuhin Kanta Pandey said the market regulator is engaging with the GST Council to resolve GST issues in commodity trading.

Economy and Government

- India's eight core infrastructure sectors rose by 1.8% in November of 2025, compared to the revised 0.1% decrease in October 2025.
- Commerce and Industry Minister Piyush Goyal said India is at an advanced stage of negotiations for a bilateral trade agreement with the US.
- Commerce and Industry Minister Piyush Goyal said India and Canada are soon to start discussions on the Terms of Reference (ToR) to formally start negotiations for a free trade agreement.
- The Uttar Pradesh government is planning on speeding up over a 100 defence and military-ware projects worth Rs 23,000 crore, in a bid to boost defence manufacturing in the state.

Turnover (Rs Cr)	22-Dec	19-Dec
BSE Cash	6486	7843
NSE Cash	97458	124141
NSE F&O	17688341	17702460

Rs. Cr (Equity)	FII Inv 19-Dec	MF Inv 18-Dec	DII Inv 22-Dec
Buy	28,276	9,029	14,627
Sell	26,109	8,234	10,728
Net	2,167	796	3,898
Net (MTD)	-8,528	20,151	50,186
Net (YTD)	-153,180	486,308	726,139

	22-Dec	1Day	Month ago	Year ago
USD	89.63	89.57	89.61	84.95
GBP	120.42	119.80	117.34	106.77
Euro	105.29	104.87	103.15	88.59
100 Yen	56.98	56.77	57.30	54.31

Domestic Debt Market Indicators

Instrument	22-Dec	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	5.46%	5.00%	5.45%	5.74%	7.00%	6.85%
3-Month T-Bill	5.29%	5.29%	5.35%	5.50%	6.34%	6.48%
6-Month T-Bill	5.48%	5.48%	5.55%	5.56%	6.47%	6.58%
1-year T-Bill	5.50%	5.49%	5.55%	5.57%	6.40%	6.62%
3-Month CD	6.04%	6.05%	5.95%	5.80%	7.00%	7.23%
6-Month CD	6.44%	6.45%	6.22%	6.11%	7.25%	7.54%
1-year CD	6.66%	6.64%	6.40%	6.37%	7.15%	7.62%
3-Month CP	6.48%	6.52%	6.54%	6.50%	7.25%	7.45%
6-Month CP	6.87%	6.87%	6.71%	6.65%	7.55%	7.75%
1-year CP	7.01%	7.07%	6.80%	6.88%	7.45%	7.90%
1-year Gilt	5.47%	5.46%	5.58%	5.62%	6.40%	6.72%
3-year Gilt	5.83%	5.82%	5.91%	5.95%	6.44%	6.74%
5-year Gilt	6.44%	6.35%	6.24%	6.13%	6.45%	6.74%
1-year AAA	6.89%	6.86%	6.68%	6.78%	7.29%	7.57%
3-year AAA	6.94%	6.91%	6.78%	7.01%	7.11%	7.33%
5-year AAA	7.01%	6.98%	6.85%	7.05%	7.11%	7.28%
10-year G-sec	6.67%	6.61%	6.57%	6.48%	6.58%	6.79%
Net LAF (Rs Cr)	-57721	-57019	149047	-31987	-9354	-175991
Forex reserves (\$ bn)	688.95	687.26	692.58	702.97	642.49	652.87

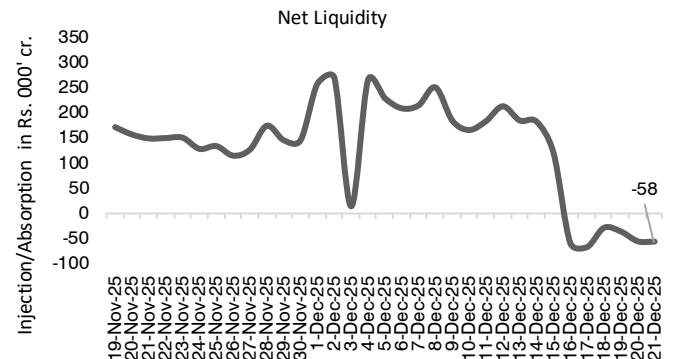
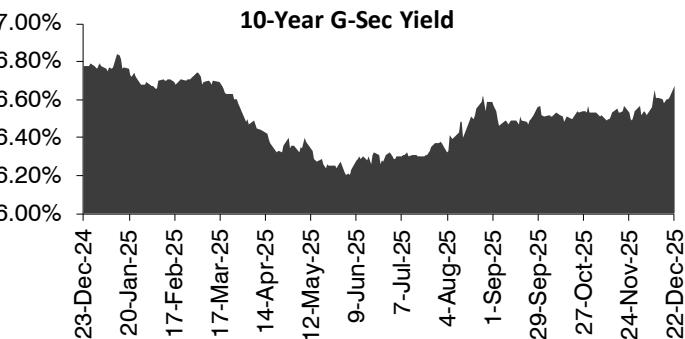
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	5.48	6.66	7.39	7.42	8.67	9.15
1 Year	5.47	6.89	7.62	7.65	8.90	9.38
3 Year	5.83	6.94	7.67	7.70	8.95	9.43
5 Year	6.44	7.01	7.83	7.87	9.11	9.59
10 Year	6.67	7.29	8.11	8.15	9.39	9.87

Rs. Cr (Debt)	FII Inv		MF Inv
	19-Dec	18-Dec	
Buy	1,006		26,033
Sell	616		27,260
Net	389		-1,227
Net (MTD)	1,621		-20,933
Net (YTD)	9,891		-568,979

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)	57.7 (Sep-25)	56.4 (Dec-24)
India Service PMI #	59.1 (Dec-25)	60.9 (Sep-25)	59.3 (Dec-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

- UK Paints (India) Private Limited, plans to acquire a 14.48% stake in Berger Paints major through an internal restructuring.
- Luminous Power Technologies secured multiple orders to install 350 MW of solar power projects under the PM-KUSUM scheme in Rajasthan.
- Digital lending startup FatakPay launched FatakUdaan, a new credit-building product for credit-underserved Indians.
- Kinetic Engineering Ltd. announced a technology partnership with JioThings to integrate next-generation digital and connected features into its electric two-wheeler models.
- PlasmaGen Biosciences secured Rs 150 crore in a minority equity financing round at a valuation of over Rs 1,500 crore.
- Rites announced signing a Memorandum of Understanding (MoU) with the Botswana Government.
- Axiado Corporation raised more than \$100 million in an oversubscribed Series C+ funding round led by Maverick Silicon, with participation from Prosperity7 Ventures, Orbit Venture Partners, Crosslink Capital and Nosterra Ventures.
- Fedbank Financial Services' board approved the issuance of non-convertible debentures (NCDs) worth up to Rs 200 crore on a private placement basis. PowerUp Money raised \$12 million (about Rs 107.4 crore) in a Series A funding round led by Peak XV, with participation from existing investors Accel, Blume Ventures, and Kae Capital.



Global market indices	22-Dec	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	48362.68	0.47	4.58	15.14	12.89
Nikkei 225	50402.39	1.81	3.65	41.51	30.23
FTSE	9865.97	-0.32	3.42	14.95	22.03
Hang Seng	25801.77	0.43	2.31	11.60	30.84
Taiwan	28149.64	1.64	6.49	36.02	25.05

Global debt	22-Dec	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.17	4.16	4.06	4.15	4.23	4.52
UK 10-Year (%)	4.52	4.54	4.55	4.71	4.68	4.51
German 10-Year (%)	2.90	2.89	2.70	2.75	2.73	2.29
Japan 10-Year (%)	2.07	2.02	1.79	1.66	1.49	1.04

Domestic	22-Dec	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	133970	1.66	8.79	50.25	77.73
Silver (Rs / Kg)	207727	3.83	37.45	105.89	144.00
Aluminium (Rs / Kg)	284	0.35	7.11	13.09	17.46
Copper (Rs / kg)	1123	0.22	12.48	25.03	40.92
Lead (Rs / kg)	189	1.07	0.61	1.37	2.24
Zinc (Rs /Kg)	310	0.90	-0.08	12.99	9.70
Nickel (Rs / kg)	1368	0.75	5.05	-3.31	3.60

Global	22-Dec	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	4340.10	0.18	6.88	39.95	65.28
Silver (oz/\$)	6714.00	2.83	32.82	96.78	128.06
Brent (\$/bbl)	62.07	2.65	-0.78	-16.99	-14.90
NYMEX crude (\$/bbl)	58.01	2.64	-0.09	-18.84	-16.48

Global markets

- Wall Street stocks closed higher on Monday boosted by gains in technology stocks after upbeat chip forecasts and cooler inflation data.
- 10-year US bond yield ended higher at 4.17% ahead of the awaited GDP data release.
- FTSE index closed lower on Monday dragged down by softer-than-expected economic growth.
- Asian markets were trading mostly higher at 8.30 AM.
- US Chicago Fed National Activity Index (CFNAI) rose to -0.21 in September 2025 compared to -0.31 in August 2025.
- The UK economy expanded 1.3% year-on-year in Q3 2025, slightly down from 1.4% in Q2.

Commodity

- Crude oil prices rose by \$1.49 to \$58.01 a barrel on the NYMEX over supply disruptions amid rising geopolitical risks.
- Domestic gold prices rose on expectations of more interest rate cuts by the US Fed.

Forthcoming results

NA	NA
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Upcoming market indicators

Date	Indicator	Previous
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%
Dec 30	US Dallas Fed Services Index Dec	-2.3

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	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
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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