

Domestic Market Performance

Indian market indices	23-Dec	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	26177	0.02	0.42	11.30	10.20
BSE Sensex	85525	-0.05	0.34	10.48	8.89
BSE 100	27385	0.05	0.52	11.42	8.85
BSE 200	11823	0.08	0.53	11.50	7.81
BSE 500	37472	0.11	0.43	11.59	6.36
BSE SmallCap	51567	0.38	-0.86	10.57	-5.93
BSE MidCap	46979	0.07	0.69	13.12	1.52
BSE LargeCap	10037	0.08	0.48	11.10	8.76
Sectoral indices					
BSE IT	37923	-0.71	5.71	4.98	-13.08
BSE Oil & Gas	28171	0.07	-1.63	12.09	8.79
BSE FMCG	20310	0.48	-0.40	4.44	-0.99
BSE Auto	61971	0.01	1.14	29.91	21.30
BSE Bankex	66233	-0.05	0.13	11.24	13.55
BSE Teck	18981	-0.79	3.79	9.41	-3.47
BSE Capital Goods	67644	0.02	-2.48	7.84	-1.42
BSE Consumer Durable	60216	-0.10	-3.20	10.73	-6.63

Turnover (Rs Cr)	23-Dec	22-Dec
BSE Cash	6427	6486
NSE Cash	89156	97458
NSE F&O	50245425	17688341

Rs. Cr (Equity)	FII Inv 22-Dec	MF Inv 18-Dec	DII Inv 23-Dec
Buy	10,901	9,029	11,371
Sell	10,713	8,234	7,651
Net	188	796	3,720
Net (MTD)	-8,340	20,151	53,906
Net (YTD)	-152,992	486,308	729,859

	23-Dec	1Day	Month ago	Year ago
USD	89.54	89.63	89.61	85.10
GBP	120.91	120.42	117.34	106.65
Euro	105.56	105.29	103.15	88.54
100 Yen	57.39	56.98	57.30	54.13

Indian markets

- Indian equity benchmarks ended flat on Tuesday, as gains in financial stocks were offset by weakness in IT stocks and renewed foreign fund outflows.
- The top gainers were Coal India, Shriram Finance, ITC, UltraTech Cement and Tata Motors Passenger Vehicles, up 0.96-3.73%.
- The top losers were Infosys, Bharti Airtel, Adani Ports and Special Economic Zone, Sun Pharmaceutical Industries and Tech Mahindra, down 0.92-1.48%.

Indian debt

- The interbank call-money rate ended lower at 4.80% on Tuesday compared to 5.46% on Monday.
- Government bond prices ended higher on Tuesday boosted by likely RBI purchases.
- The yield of the new 10-year benchmark 06.33% GS 2035 paper ended lower at 6.65% on Tuesday compared to 6.67% on Monday.

Indian Rupee

- The rupee closed lower vs the dollar on Tuesday due to persistent dollar demand and foreign fund outflows.

Regulatory

- The Reserve Bank of India (RBI) plans to inject Rs 2.90 lakh crore of durable liquidity into the banking system through bond purchases and a dollar-rupee swap, as tight cash conditions push short-term rates above the central bank's policy target.
- The Employees' Provident Fund Organisation (EPFO) issued new guidelines to fix errors in the Employees' Pension Scheme (EPS), seeking to ensure accurate records and better service for members.

Economy and Government

- The Bengaluru Development Authority plans to raise Rs 1800 crore by auctioning prime urban land parcels, including three large commercial sites in Konadasapura.
- External Affairs Minister S Jaishankar said that India is proud to stand by Sri Lanka during Cyclone Ditwah and has proposed an assistance package worth \$450 million.
- The government proposes to include online sources as well as e-commerce platforms to compute retail inflation in a bid to substantially improve reliability, accuracy, and overall quality of the consumer price index (CPI).

Domestic Debt Market Indicators

Instrument	23-Dec	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	4.80%	5.46%	5.45%	4.95%	7.00%	6.25%
3-Month T-Bill	5.30%	5.29%	5.35%	5.51%	6.34%	6.55%
6-Month T-Bill	5.47%	5.48%	5.55%	5.60%	6.47%	6.60%
1-year T-Bill	5.52%	5.50%	5.55%	5.58%	6.40%	6.62%
3-Month CD	6.04%	6.04%	5.95%	5.80%	7.00%	7.30%
6-Month CD	6.44%	6.44%	6.22%	6.11%	7.25%	7.58%
1-year CD	6.70%	6.66%	6.40%	6.37%	7.15%	7.63%
3-Month CP	6.48%	6.48%	6.54%	6.50%	7.25%	7.55%
6-Month CP	6.83%	6.87%	6.71%	6.65%	7.55%	7.80%
1-year CP	7.08%	7.01%	6.80%	6.88%	7.45%	7.90%
1-year Gilt	5.44%	5.47%	5.58%	5.62%	6.40%	6.72%
3-year Gilt	5.82%	5.83%	5.91%	5.93%	6.44%	6.72%
5-year Gilt	6.41%	6.44%	6.24%	6.13%	6.45%	6.72%
1-year AAA	6.89%	6.89%	6.68%	6.76%	7.29%	7.57%
3-year AAA	6.94%	6.94%	6.78%	6.99%	7.11%	7.33%
5-year AAA	7.01%	7.01%	6.85%	7.03%	7.11%	7.28%
10-year G-sec	6.65%	6.67%	6.57%	6.47%	6.58%	6.78%
Net LAF (Rs Cr)	-54852	-57721	149047	-87183	-9354	-242738
Forex reserves (\$ bn)	688.95	687.26	692.58	702.97	642.49	652.87

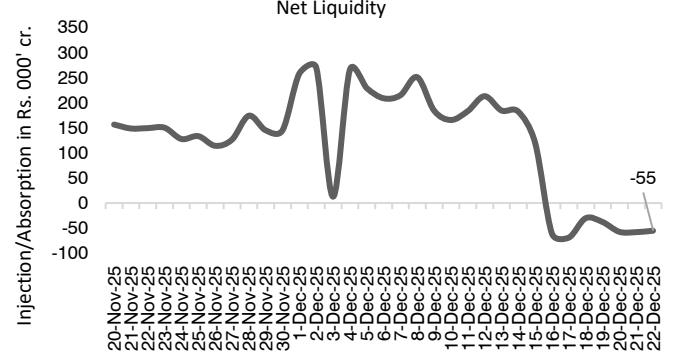
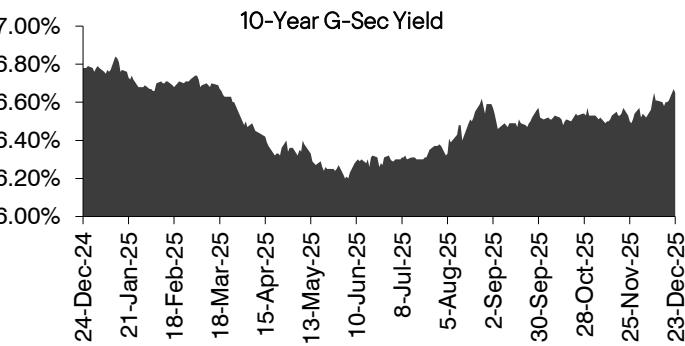
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	5.47	6.66	7.39	7.42	8.67	9.15
1 Year	5.44	6.89	7.62	7.65	8.90	9.38
3 Year	5.82	6.94	7.67	7.70	8.95	9.43
5 Year	6.41	7.01	7.83	7.87	9.11	9.59
10 Year	6.65	7.29	8.11	8.15	9.39	9.87

Rs. Cr (Debt)	FII Inv		MF Inv	
	22-Dec	18-Dec		
Buy	1,011		26,033	
Sell	832		27,260	
Net	179		-1,227	
Net (MTD)	1,800		-20,933	
Net (YTD)	10,070		-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	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

- Nisus Finance Services Company (NiFCO) acquired an entire residential tower Lootah Avenue in Dubai Motor City for Rs 536 crore, marking its largest investment in the UAE to date.
- RITES Ltd bagged a Rs 315.7 crore order from an international firm for supply of service diesel electric locomotives in South Africa.
- Larsen & Toubro's Hydrocarbon Onshore business vertical (L&T Onshore) secured a major order worth up to Rs 10,000 crore from Bharat Petroleum Corporation Ltd (BPCL).
- Shakti Pumps (India) Ltd. received a letter of award for the supply of 12,883 off-grid DC solar pumping systems worth Rs 327.62 crore.
- Waaree Transpower secured a Rs 100 crore transformer supply order of 1.27 gigawatt (GW).
- GAIL (India) signed a memorandum of understanding (MoU) with the Chhattisgarh government for the development of a greenfield gas-based fertiliser project in the state.



Global market indices	23-Dec	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	48442.41	0.16	4.75	15.33	12.90
Nikkei 225	50412.87	0.02	3.67	41.54	28.73
FTSE	9889.22	0.24	3.66	15.22	22.05
Hang Seng	25774.14	-0.11	2.20	11.48	29.63
Taiwan	28310.47	0.57	7.09	36.79	22.53

Global debt	23-Dec	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.18	4.17	4.06	4.12	4.23	4.59
UK 10-Year (%)	4.51	4.52	4.55	4.68	4.68	4.54
German 10-Year (%)	2.86	2.90	2.70	2.75	2.73	2.33
Japan 10-Year (%)	2.03	2.07	1.79	1.66	1.49	1.07

Domestic	23-Dec	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	136283	1.73	10.67	52.85	79.45
Silver (Rs / Kg)	211000	1.58	39.62	109.13	141.18
Aluminium (Rs / Kg)	287	0.99	8.17	14.20	17.29
Copper (Rs / kg)	1138	1.35	14.00	26.72	42.89
Lead (Rs / kg)	188	-0.79	-0.19	0.56	0.32
Zinc (Rs / Kg)	310	-0.05	-0.13	12.94	8.72
Nickel (Rs / kg)	1378	0.69	5.77	-2.65	3.39

Global	23-Dec	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	4434.30	2.17	9.20	42.99	69.04
Silver (oz/\$)	6854.00	2.09	35.59	100.88	132.42
Brent (\$/bbl)	62.38	0.50	-0.29	-16.57	-14.11
NYMEX crude (\$/bbl)	58.38	0.64	0.55	-18.33	-15.68

Upcoming market indicators

Date	Indicator	Previous
Dec 26	Japan Industrial Production, Nov	3.8%
Dec 28	Japan Industrial Profits (YTD), Nov	1.9%
Dec 29	India Industrial Production, Nov	0.4%
Dec 30	US Dallas Fed Services Index Dec	-2.3
Dec 31	India Government Budget Value Nov	INR-8251B

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 mixed on Tuesday with Nasdaq gaining on strength in technology stocks while Dow Jones declined dragged down by losses in healthcare and energy stocks amid economic uncertainty.
- 10-year US bond yield ended marginally higher at 4.18% as traders weighed the latest U.S. economic growth figures.
- FTSE index closed lower on Tuesday dragged down by losses in energy and defence stocks.
- Asian markets were trading mostly lower at 8.30 AM.
- The US economy advanced an annualized 4.3% in quarter three 2025, compared to 3.8% in quarter two.
- US Industrial Production increased 2.5% in November 2025 compared to 2.2% in October 2025 while the manufacturing production increased 1.9% from 2.1%.
- US PCE Prices increased an annualized 2.8% in Q3 2025, compared to 2.1% in Q2 2025.
- US Richmond Fed Manufacturing Index rose to -7 in December of 2025 from -15 in the previous month.
- UK business confidence increased to 47% in December, rising five points from last month and standing 10 points higher than the start of 2025.
- Japan's coincident economic index rose to 115.4 in October 2025 from an upwardly revised 114.9 in the previous month.
- Japan's leading economic index rose to 110.0 in October 2025 from a downwardly revised 108.2 in September.

Commodity

- Crude oil prices rose by 37 cents to \$58.38 a barrel on the NYMEX as upbeat US growth data triggered demand hope.
- Domestic gold prices rose due to rising geopolitical tensions.

Forthcoming results

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	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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