

## Domestic Market Performance

Indian market indices	2-Jan	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	26329	0.70	1.14	11.94	8.85
BSE Sensex	85762	0.67	0.73	10.78	7.28
BSE 100	27577	0.73	1.11	12.20	7.67
BSE 200	11924	0.79	1.25	12.45	6.88
BSE 500	37800	0.81	1.15	12.57	5.35
BSE SmallCap	51920	0.79	0.19	11.33	-7.50
BSE MidCap	47539	0.97	1.02	14.47	0.95
BSE LargeCap	10120	0.78	1.28	12.02	7.76
<b>Sectoral indices</b>					
BSE IT	37137	0.52	2.12	2.81	-16.09
BSE Oil & Gas	28910	0.78	2.95	15.03	9.40
BSE FMCG	19521	-1.12	-3.90	0.38	-7.43
BSE Auto	63809	1.04	2.44	33.76	17.70
BSE Bankex	67483	0.86	1.68	13.34	15.25
BSE Teck	18705	0.32	1.99	7.82	-6.27
BSE Capital Goods	67873	0.91	-1.61	8.21	-1.55
BSE Consumer Durable	60482	0.86	-2.13	11.22	-8.34

Turnover (Rs Cr)	2-Jan	1-Jan
BSE Cash	8126	6237
NSE Cash	102439	80232
NSE F&O	16336207	8943636

Rs. Cr (Equity)	FII Inv 1-Jan	MF Inv 30-Jan	DII Inv 2-Jan
Buy	1,332	44,553	14,317
Sell	4,372	45,609	13,783
Net	-3,040	-1,056	534
Net (MTD)	-3,040	33,781	2,206
Net (YTD)	-3,040	499,938	2,206

	2-Jan	1Day	Month ago	Year ago
USD	90.12	89.98	89.89	85.78
GBP	121.35	121.25	118.77	107.50
Euro	105.84	105.69	104.35	88.89
100 Yen	57.42	57.42	57.73	54.71

## Indian markets

- Indian equity benchmarks closed higher on Friday, supported by strong auto sales, positive global cues and optimism over a healthy earnings season in the third quarter.
- The top gainers were Coal India, NTPC, Hindalco, Trent and SBI, up 2.12-7.15%.
- The top losers were ITC, Kotak Bank, Nestle India, Shriram Finance and Bajaj Auto, down 0.62-3.78%.

## Indian debt

- The interbank call-money rate ended higher at 5.35% on Friday compared to 4.85% on Thursday.
- Government bond prices ended lower on Friday as weak government bond auction raised supply concerns.
- The yield of the new 10-year benchmark 06.48% GS 2035 paper ended higher at 6.61% on Friday compared to 6.58% on Thursday.

## Indian Rupee

- The rupee closed lower against the United States (US) dollar on Friday due to a persistent outflow of foreign funds, despite the intervention of the central bank.

## Regulatory

- According to Reserve Bank data, bank credit to industry grew at a faster pace of 9.6% in November 2025 as against 8.3% in the same month of the preceding year.

## Economy and Government

- India HSBC Manufacturing PMI dropped to 55.0 in December 2025, compared to 56.6 in November 2025.
- India's foreign exchange reserves rose to \$696.61 billion in the week ending December 26, up from \$693.32 billion in the previous week.
- The government announced a Rs 7,295-crore export support package, comprising a Rs 5,181-crore interest subvention scheme along with a Rs 2,114-crore collateral support, to improve exporters' access to credit.
- The Ministry of Labour and Employment pre-published draft rules for the four labour codes and invited feedback from stakeholders and plans to implement all four labour codes across the country together from April 1, 2026.
- The National Highways Authority of India (NHAI) announced that the Know Your Vehicle (KYV) process for four-wheelers, including cars, jeeps, and vans, will be discontinued for all new FASTag issuances starting February 1, 2026.
- Minister D Sridhar Babu said the Asian Development Bank (ADB) has in principle agreed to extend Rs 4,100 crore (\$500 million) to the Telangana Government for some parts of phase-I of Musi River Development Project.

## Domestic Debt Market Indicators

Instrument	2-Jan	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	5.35%	4.85%	4.95%	5.00%	7.00%	6.45%
3-Month T-Bill	5.24%	5.22%	5.37%	5.44%	6.34%	6.54%
6-Month T-Bill	5.42%	5.43%	5.55%	5.54%	6.47%	6.65%
1-year T-Bill	5.51%	5.51%	5.50%	5.54%	6.40%	6.67%
3-Month CD	6.23%	6.23%	5.95%	5.75%	7.00%	7.37%
6-Month CD	6.50%	6.48%	6.25%	6.20%	7.25%	7.51%
1-year CD	6.70%	6.65%	6.44%	6.40%	7.15%	7.61%
3-Month CP	6.65%	6.65%	6.55%	6.40%	7.25%	7.67%
6-Month CP	6.95%	6.95%	6.67%	6.70%	7.55%	7.80%
1-year CP	7.05%	7.05%	6.82%	6.90%	7.45%	7.95%
1-year Gilt	5.67%	5.67%	5.57%	5.60%	6.40%	6.70%
3-year Gilt	5.87%	5.88%	5.85%	5.93%	6.44%	6.73%
5-year Gilt	6.34%	6.31%	6.21%	6.12%	6.45%	6.77%
1-year AAA	6.86%	6.84%	6.66%	6.72%	7.29%	7.50%
3-year AAA	6.89%	6.87%	6.77%	6.96%	7.11%	7.35%
5-year AAA	7.16%	7.14%	6.84%	7.00%	7.11%	7.23%
10-year G-sec	6.61%	6.59%	6.52%	6.52%	6.58%	6.79%
Net LAF (Rs Cr)	23865	17335	270903	166281	-9354	-67445
Forex reserves (\$ bn)	696.61	693.32	688.10	702.57	642.49	644.39

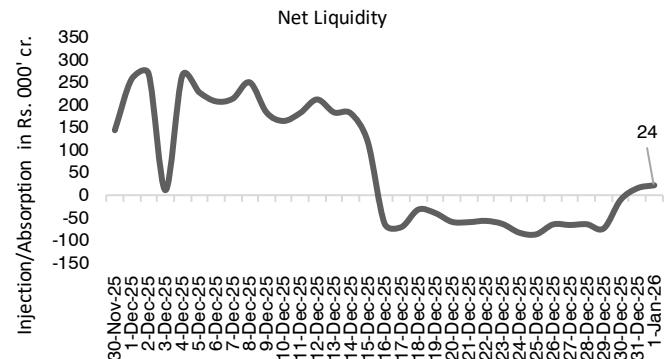
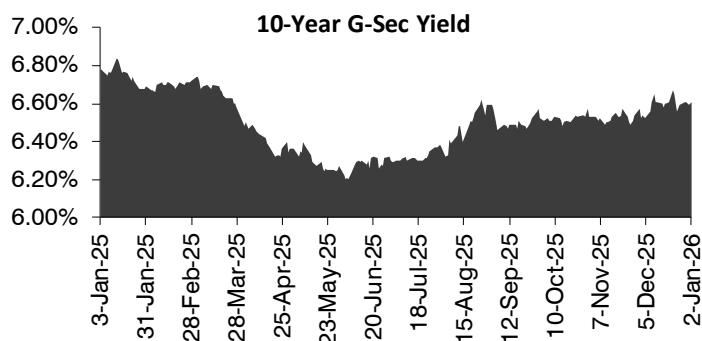
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	5.42	6.78	7.51	7.54	8.79	9.27
1 Year	5.67	6.86	7.59	7.62	8.87	9.35
3 Year	5.87	6.89	7.62	7.65	8.90	9.38
5 Year	6.34	7.16	7.98	8.02	9.26	9.74
10 Year	6.61	7.28	8.10	8.14	9.38	9.86

Rs. Cr (Debt)	FII Inv		MF Inv
	1-Jan	30-Jan	
Buy	77		8,367
Sell	204		12,255
Net	-127		-3,889
Net (MTD)	-127		-32,589
Net (YTD)	-127		-580,635

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	6.7% (Nov'25)	4.0% (Aug'25)	5.0% (Nov'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

- Coal India Ltd (CIL) allowed coal consumers in neighbouring Bangladesh, Bhutan and Nepal to directly participate in its e-auctions aimed at expanding buyer base.
- The Life Insurance Corporation of India (LIC) announced the launch of a special campaign for the revival of lapsed individual life insurance policies from January 1, 2026, to March 2, 2026.
- Adani Enterprises Limited (AEL) announced the launch of its third public issuance of secured, rated, listed, redeemable, non-convertible debentures (NCDs) of Rs 1,000 crore.
- Arya.ag, raised Rs 725 crore in equity funding from GEF Capital Partners.
- Knight FinTech raised \$23.6 million in Accel-led Series A funding.



Global market indices	2-Jan	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	48382.39	0.66	1.91	15.19	14.13
Nikkei 225	Closed	NA	NA	NA	NA
FTSE	9951.14	0.20	2.57	15.94	20.47
Hang Seng	26338.47	2.76	0.93	13.92	34.22
Taiwan	29349.81	1.33	6.48	41.81	28.55

Global debt	2-Jan	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.19	4.18	4.09	4.10	4.23	4.57
UK 10-Year (%)	4.54	4.47	4.46	4.69	4.68	4.59
German 10-Year (%)	2.90	2.86	2.75	2.70	2.73	2.37
Japan 10-Year (%)	2.07	2.08	1.87	1.66	1.49	1.07

Domestic	2-Jan	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	134782	0.99	5.63	51.16	74.86
Silver (Rs / Kg)	234550	2.31	34.30	132.48	169.08
Aluminium (Rs / Kg)	301	0.97	8.08	19.88	23.50
Copper (Rs / kg)	1197	0.03	13.62	33.29	51.56
Lead (Rs / kg)	193	1.82	3.46	3.22	5.25
Zinc (Rs /Kg)	313	0.72	-2.41	14.18	10.57
Nickel (Rs / kg)	1545	1.42	15.23	9.17	16.38

Global	2-Jan	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	4325.44	-0.07	1.98	39.48	62.63
Silver (oz/\$)	7147.00	0.25	22.05	109.47	141.53
Brent (\$/bbl)	60.75	-0.16	-2.72	-18.75	-19.99
NYMEX crude (\$/bbl)	57.32	-0.17	-2.25	-19.81	-21.62

## Upcoming market indicators

Date	Indicator	Previous
Jan 5	China RatingDog Services PMI Dec	52.1
Jan 6	India HSBC Composite PMI Final Dec	59.7
Jan 7	Eurozone Inflation Rate, Flash Dec	2.1%
Jan 8	UK Halifax House Price Index, Dec	0.7%
Jan 9	China Inflation Rate, Dec	0.7%

**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 Friday as Dow Jones ended higher supported by gains in industrial stocks while Nasdaq ended marginally lower led by losses in technology stocks due to persistent valuation concerns.
- 10-year US bond yield ended marginally higher at 4.18% as investors weighed the economic outlook and the prospects for further rate cuts.
- FTSE index closed marginally higher on Friday buoyed by gains in commodity linked and banking stocks amid improved economic prospects and supportive monetary conditions.
- Asian markets were trading mostly higher at 8.30 AM.
- Eurozone Manufacturing PMI declined to 48.8 in December 2025, compared to 49.6 in November 2025.
- UK Manufacturing PMI rose to 50.6 in December 2025, compared to 50.2 in November 2025.
- UK Nationwide House Price Index rose 0.6% year-on-year in December 2025, compared to 1.8% gain in November 2025.
- China RatingDog General Services PMI edged down to 52.0 in December 2025 compared to 52.1 in November 2025 while the RatingDog General Composite PMI inched up to 51.3 from 51.2.

## Commodity

- Crude oil prices fell by 10 cents to \$57.32 a barrel on the NYMEX due to oversupply worries.
- Domestic gold prices declined due to profit booking at higher level.

## Forthcoming results

NA	NA
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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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