

Domestic Market Performance

Indian market indices	5-Jan	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	26250	-0.30	0.24	11.61	9.35
BSE Sensex	85440	-0.38	-0.32	10.37	7.85
BSE 100	27497	-0.29	0.38	11.88	8.00
BSE 200	11895	-0.24	0.75	12.18	7.19
BSE 500	37731	-0.18	0.90	12.36	5.68
BSE SmallCap	51955	0.07	1.69	11.40	-7.42
BSE MidCap	47564	0.05	2.03	14.53	1.34
BSE LargeCap	10092	-0.28	0.61	11.71	8.09
Sectoral indices					
BSE IT	36630	-1.37	-1.97	1.40	-16.14
BSE Oil & Gas	28569	-1.18	2.22	13.67	6.53
BSE FMCG	19620	0.51	-2.98	0.88	-7.10
BSE Auto	64003	0.30	3.04	34.17	18.15
BSE Bankex	67478	-0.01	0.69	13.33	16.49
BSE Teck	18487	-1.17	-1.44	6.56	-6.30
BSE Capital Goods	67988	0.17	0.50	8.39	-0.33
BSE Consumer Durable	61240	1.25	0.68	12.61	-7.61

Turnover (Rs Cr)	5-Jan	2-Jan
BSE Cash	6829	8126
NSE Cash	104602	102439
NSE F&O	30373958	16336207

Rs. Cr (Equity)	FII Inv 2-Jan	MF Inv 1-Jan	DII Inv 5-Jan
Buy	8,304	10,437	14,499
Sell	7,657	9,417	13,019
Net	647	1,020	1,480
Net (MTD)	-2,393	1,020	3,685
Net (YTD)	-2,393	1,020	3,685

	5-Jan	1Day	Month ago	Year ago
USD	90.27	90.12	89.92	85.76
GBP	121.28	121.35	120.00	106.34
Euro	105.52	105.84	104.82	88.11
100 Yen	57.48	57.42	58.15	54.53

Indian markets

- Indian equity benchmarks closed lower on Monday, dragged down by losses in IT and banking stocks amid concerns over US trade tariffs and rising funding costs.
- The top losers were HDFC Bank, Wipro, Infosys, HCL Technologies, and Oil & Natural Gas Corporation, down 1.41-2.31%.
- The top gainers were Nestle India, Bharat Electronics, Eicher Motors, Hindustan Unilever and Tata Steel, up 1.56-2.76%.

Indian debt

- The interbank call-money rate ended higher at 5.40% on Monday compared to 5.35% on Friday.
- Government bond prices ended lower on Monday after record state borrowing plans raising supply worries.
- The yield of the new 10-year benchmark 06.48% GS 2035 paper ended higher at 6.63% on Monday compared to 6.61% on Friday.

Indian Rupee

- The rupee closed lower against the United States (US) dollar on Monday, weighed down by stronger demand for the dollar amid renewed geopolitical uncertainties.

Regulatory

- Reserve Bank of India (RBI) Governor Sanjay Malhotra emphasised the need for sound underwriting standards and close monitoring of asset quality during a meeting with the chief executive officers of non-banking finance companies (NBFCs).
- The Reserve Bank of India (RBI) to take over the general banking operations and public debt management of the Delhi government starting January 9, 2026.
- The Securities and Exchange Board of India (SEBI) notified phased rollout of a revised net worth requirement for existing Merchant Bankers (MBs) including higher capital adequacy, liquid net worth, underwriting limits, among others.

Economy and Government

- The Haryana government has set up a high-level monitoring committee to speed up development projects and ensure timely execution.

Domestic Debt Market Indicators

Instrument	5-Jan	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	5.40%	5.35%	5.35%	5.45%	7.00%	6.24%
3-Month T-Bill	5.29%	5.24%	5.25%	5.43%	6.34%	6.54%
6-Month T-Bill	5.45%	5.42%	5.45%	5.55%	6.47%	6.66%
1-year T-Bill	5.50%	5.51%	5.45%	5.55%	6.40%	6.67%
3-Month CD	6.36%	6.23%	5.87%	5.85%	7.00%	7.39%
6-Month CD	6.62%	6.50%	6.22%	6.18%	7.25%	7.53%
1-year CD	6.75%	6.70%	6.40%	6.35%	7.15%	7.64%
3-Month CP	6.73%	6.65%	6.35%	6.53%	7.25%	7.67%
6-Month CP	7.00%	6.95%	6.60%	6.70%	7.55%	7.80%
1-year CP	7.10%	7.05%	6.80%	6.90%	7.45%	7.95%
1-year Gilt	5.65%	5.67%	5.51%	5.59%	6.40%	6.69%
3-year Gilt	5.91%	5.87%	5.77%	5.93%	6.44%	6.72%
5-year Gilt	6.37%	6.34%	6.18%	6.11%	6.45%	6.76%
1-year AAA	6.90%	6.86%	6.65%	6.67%	7.29%	7.50%
3-year AAA	6.93%	6.89%	6.75%	6.91%	7.11%	7.35%
5-year AAA	7.20%	7.16%	6.82%	6.95%	7.11%	7.23%
10-year G-sec	6.64%	6.61%	6.52%	6.51%	6.58%	6.78%
Net LAF (Rs Cr)	49702	23865	229612	189581	-9354	-38614
Forex reserves (\$ bn)	696.61	693.32	686.23	700.24	642.49	640.28

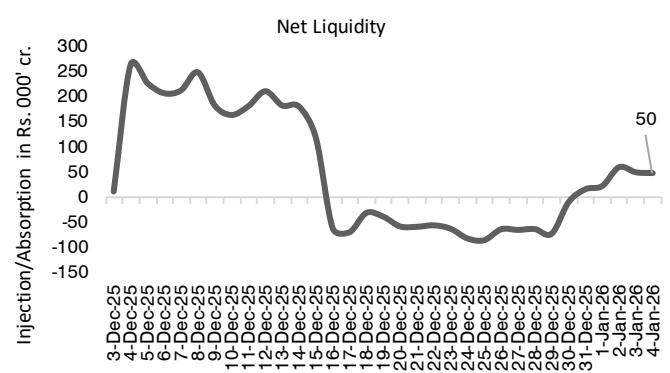
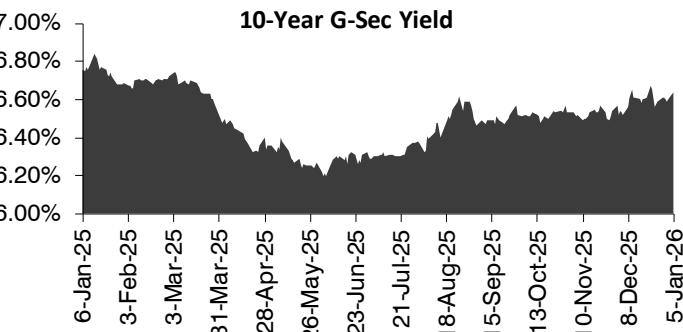
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	5.45	6.86	7.59	7.62	8.87	9.35
1 Year	5.65	6.90	7.63	7.66	8.91	9.39
3 Year	5.91	6.93	7.66	7.69	8.94	9.42
5 Year	6.37	7.20	8.02	8.06	9.30	9.78
10 Year	6.64	7.32	8.14	8.18	9.42	9.90

Rs. Cr (Debt)	FII Inv		MF Inv 1-Jan
	2-Jan	1-Jan	
Buy	423		12,474
Sell	148		11,240
Net	274		1,233
Net (MTD)	147		1,233
Net (YTD)	147		1,233

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	55.0 (Dec-25)	57.7 (Sep-25)	56.4 (Dec-24)
India Service PMI	59.5 (Nov-25)	60.9 (Sep-25)	59.3 (Dec-24)
Bank Credit Growth*	-0.53% (Dec 15, 2025)	0.69% (Nov 28, 2025)	
Bank Deposit Growth*	0.86% (Dec 15, 2025)	0.94% (Nov 28, 2025)	

Capital markets

- Coal India subsidiary Bharat Coking Coal Ltd (BCCL) plans to launch its initial public offering (IPO) to raise Rs 1,069 crore through a 100% offer for sale (OFS).
- Torrent Pharmaceuticals approved a plan to raise up to Rs 12,500 crore through the issuance of non-convertible debentures (NCDs).
- Waaree Energy Storage Solutions raised Rs 1,003 crore from strategic investors as part of its Rs 10,000-crore capital expenditure plan.
- Avanse Financial Services, an education-focused non-banking financial company (NBFC), raised Rs 1,200 crore through a rights issue from its existing shareholders
- Chartered Speed received approval from the Securities and Exchange Board of India (Sebi) to proceed with an initial public offering (IPO) and plans to raise Rs 855 crore through its maiden public issue.
- Hindustan Laboratories filed preliminary papers with capital markets regulator Sebi to raise funds through an initial public offering (IPO).



Global market indices	5-Jan	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	48977.18	1.23	2.13	16.61	14.61
Nikkei 225	51832.8	2.97	2.66	45.53	2.97
FTSE	10004.57	0.54	3.49	16.57	21.65
Hang Seng	26347.24	0.03	1.01	13.96	33.33
Taiwan	30105.04	2.57	7.59	45.46	31.42

Global debt	5-Jan	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.17	4.19	4.14	4.13	4.23	4.60
UK 10-Year (%)	4.51	4.54	4.48	4.70	4.68	4.59
German 10-Year (%)	2.87	2.90	2.80	2.70	2.73	2.42
Japan 10-Year (%)	2.11	2.07	1.95	1.66	1.49	1.07

Domestic	5-Jan	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	136168	1.03	5.89	52.72	75.69
Silver (Rs / Kg)	237063	1.07	33.02	134.97	169.02
Aluminium (Rs / Kg)	305	1.46	8.90	21.63	26.50
Copper (Rs / kg)	1219	1.77	11.36	35.65	54.36
Lead (Rs / kg)	188	-2.57	-1.31	0.56	2.74
Zinc (Rs /Kg)	313	-0.16	-2.95	14.00	13.17
Nickel (Rs / kg)	1539	-0.38	14.61	8.76	17.05

Global	5-Jan	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	4332.36	0.16	2.83	39.70	63.08
Silver (oz/\$)	7282.00	1.89	27.64	113.42	146.93
Brent (\$/bbl)	61.76	1.66	-3.12	-17.40	-19.28
NYMEX crude (\$/bbl)	58.32	1.74	-2.93	-18.41	-21.15

Global markets

- Wall Street stocks closed higher on Monday boosted by gains in financial and energy stocks on hopes US firms could access Venezuela's oil reserves.
- 10-year US bond yield ended lower at 4.17% following the US capturing of Venezuelan President.
- FTSE index closed higher on Monday driven by gains in precious metal miners and defence stocks after heightened US-Venezuela conflict.
- Asian markets were trading mostly lower at 8.30 AM.
- US ISM Manufacturing PMI fell for a third consecutive month to 47.9 in December 2025, the lowest level since October 2024, compared to 48.2 in November.
- Japan S&P Global Manufacturing PMI edged higher to 50.0 in December 2025 compared to 48.7 in November 2025.

Commodity

- Crude oil prices rose by \$1 to \$58.32 a barrel on the NYMEX due to supply concerns amid potential disruptions to Venezuelan crude flows after rising tensions with the US.
- Domestic gold prices rose due to safe haven appeal amid rising geopolitical tensions.

Forthcoming results

NA	NA
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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

	Indicators	Dec-25	Nov-25	Oct-25	Sep-25	Aug-25	Jul-25	June-25	May-25	Apr-25	Mar-25
Debt Indicators	Currency in circulation (Rs billion)	39079	38512	38184	38071	38097	38147	38372	38344	37762	36997
	Repo rate	5.25%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	6.00%	6.00%	6.25%
	10-year G-sec yield	6.60%	6.54%	6.53%	6.57%	6.59%	6.38%	6.32%	6.27%	6.36%	6.58%
	Call rate	4.85%	5.50%	5.10%	5.00%	5.45%	4.95%	5.25%	5.75%	6.00%	7.00%
	Forex reserves (\$ billion; mthly. avg.)	692	688	699	701	693	698	699	689	682	656
Economy Indicators	GDP	NA	NA	7.80%			7.40%			6.40%	
	Fiscal deficit (Rs billion)	NA	1515.27	2520.21	-250.3	1297.37	1876.84	2675.69	1731.69	1863.32	2304.18
	IIP, %y/y	NA	6.70%	0.40%	4.00%	4.00%	3.50%	1.50%	1.20%	2.70%	3.90%
	Exports, \$ billion	NA	38.13	34.38	36.38	35.1	37.24	35.14	38.73	38.49	41.97
	Imports, \$ billion	NA	62.66	76.06	68.53	61.59	64.59	53.92	60.61	64.91	63.51
	Manufacturing PMI	55	56.6	59.2	57.7	59.3	59.1	58.4	57.6	58.2	58.1
	Services PMI	59.1	59.8	58.8	60.9	62.9	60.5	60.4	58.8	58.7	58.5
	GST collections (Rs crore)	174550	170276	195936	189017	186315	195735	184597	201050	236716	196141
	India crude oil import (mbpd)	NA	21.06	21.01	20.21	19.60	18.89	20.32	21.3	21.0	22.7
Sector update	Auto – Passenger vehicles	NA	18.59%	17.46%	0.20%	-6.90%	2.30%	-6.80%	-1.1%	5.9%	2.4%
	Auto – Two-wheelers	NA	21.17%	2.15%	6.66%	7.14%	8.70%	-3.40%	2.2%	-16.7%	11.4%
	Auto – Commercial vehicles	NA	24.16%	9.87%	25.67%	3.75%	4.60%	-6.00%	-1.0%	-2.1%	-1.0%
	Auto – Tractors	NA	30.08%	14.84%	45.39%	28.30%	8.00%	10.50%	9.10%	7.70%	25.40%
	Infra – Coal	NA	2.10%	-8.50%	-1.20%	11.40%	-12.30%	-6.80%	2.8%	3.5%	1.6%
	Infra – Electricity	NA	-2.2%	-6.9%	3.1%	4.1%	3.70%	-1.20%	-4.7%	1.7%	7.5%
	Infra – Steel	NA	6.10%	5.90%	14.40%	13.60%	16.60%	9.70%	7.4%	4.4%	8.7%
	Infra – Cement	NA	14.50%	5.20%	5.00%	5.40%	11.60%	8.20%	9.7%	6.3%	12.2%

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