

Domestic Market Performance

Indian market indices	19-Jan	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	25586	-0.42	-1.47	8.78	10.27
BSE Sensex	83246	-0.39	-1.98	7.53	8.65
BSE 100	26851	-0.40	-1.19	9.25	9.75
BSE 200	11583	-0.40	-1.22	9.24	8.87
BSE 500	36651	-0.49	-1.33	9.15	7.53
BSE SmallCap	49063	-1.28	-3.42	5.20	-6.21
BSE MidCap	45988	-0.43	-1.20	10.73	5.09
BSE LargeCap	9843	-0.42	-1.13	8.96	9.45
Sectoral indices					
BSE IT	37557	-0.57	0.29	3.97	-10.04
BSE Oil & Gas	27386	-1.32	-1.95	8.96	4.91
BSE FMCG	19146	0.39	-4.75	-1.55	-5.85
BSE Auto	61381	0.11	-0.25	28.67	19.19
BSE Bankex	67685	-0.41	2.33	13.68	23.24
BSE Teck	18619	-0.55	-0.70	7.32	-2.15
BSE Capital Goods	64189	0.37	-3.52	2.34	-1.52
BSE Consumer Durable	59683	-0.57	-1.09	9.75	-1.56

Turnover (Rs Cr)	19-Jan	16-Jan
BSE Cash	7898	9177
NSE Cash	111003	125067
NSE F&O	33169941	26990439

Rs. Cr (Equity)	FII Inv 16-Jan	MF Inv 14-Jan	DII Inv 19-Jan
Buy	20,767	15,398	16,757
Sell	25,310	12,182	12,749
Net	-4,543	3,216	4,007
Net (MTD)	-22,504	19,943	35,329
Net (YTD)	-22,504	19,943	35,329

	19-Jan	1Day	Month ago	Year ago
USD	90.97	90.65	90.20	86.58
GBP	121.88	121.31	120.65	105.71
Euro	105.78	105.22	105.68	89.08
100 Yen	57.64	57.24	57.75	55.63

Indian markets

- Indian equity benchmarks closed lower on Monday, dragged down by renewed concerns over global trade and disappointing earnings.
- The top losers were Wipro, Reliance Industries, Eternal, Tata Motors Passenger Vehicles and Max Healthcare Institute, down 2.51-8.21%.
- The top gainers were InterGlobe Aviation, Tech Mahindra, Hindustan Unilever, Kotak Mahindra Bank and Maruti Suzuki India, up 2.04-4.16%.

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

- The Securities and Exchange Board of India (Sebi) proposed a Rs 20,000 crore asset threshold to identify "significant indices" that will come under the ambit of its newly notified Index Providers Regulations, 2024, as part of efforts to strengthen governance and oversight of benchmarks used by mutual funds.

Economy and Government

- The International Monetary Fund raised India's growth projection to 7.3% for fiscal 2025-26, up 0.7% point from its October forecast, on the back of better-than-expected performance of the economy.
- IMF revised India's 2026-27 gross domestic product (GDP) growth forecast upwards by 20-basis points to 6.4% from its October 2025 projection.
- Moody's Ratings projected India to clock a 7.3% growth in the current fiscal and said the strong economic expansion would support average household incomes and stimulate demand for insurance protection.
- The government has allowed limited exports of wheat flour and related products, permitting shipments of up to 5 lakh tonnes, marking a partial easing of the ban imposed in 2022.
- The mines ministry announced a new policy for the exploration of critical minerals in new projects and the recovery of critical minerals from overburden, dumps and tailings of existing mines.
- Uttar Pradesh secured significant investment commitments at the World Economic Forum 2026, signing deals worth Rs 8,000 crore for clean energy, Rs 1,600 crore for an AI-ready data center, and Rs 150 crore for defense manufacturing.

Domestic Debt Market Indicators

Instrument	19-Jan	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	4.80%	5.40%	5.00%	5.50%	7.00%	6.45%
3-Month T-Bill	5.39%	5.36%	5.29%	5.43%	6.34%	6.59%
6-Month T-Bill	5.63%	5.60%	5.48%	5.53%	6.47%	6.68%
1-year T-Bill	5.58%	5.60%	5.49%	5.52%	6.40%	6.64%
3-Month CD	6.90%	6.85%	6.05%	5.97%	7.00%	7.45%
6-Month CD	7.10%	7.03%	6.45%	6.18%	7.25%	7.61%
1-year CD	7.10%	7.03%	6.64%	6.40%	7.15%	7.64%
3-Month CP	7.20%	7.15%	6.52%	6.58%	7.25%	7.88%
6-Month CP	7.43%	7.25%	6.87%	6.75%	7.55%	7.97%
1-year CP	7.43%	7.33%	7.07%	6.94%	7.45%	8.05%
1-year Gilt	5.74%	5.71%	5.46%	5.57%	6.40%	6.64%
3-year Gilt	5.92%	5.91%	5.82%	5.87%	6.44%	6.69%
5-year Gilt	6.48%	6.47%	6.35%	6.13%	6.45%	6.76%
1-year AAA	7.16%	7.13%	6.86%	6.63%	7.29%	7.51%
3-year AAA	7.20%	7.14%	6.91%	6.84%	7.11%	7.35%
5-year AAA	7.32%	7.29%	6.98%	6.88%	7.11%	7.24%
10-year G-sec	6.68%	6.68%	6.61%	6.51%	6.58%	6.77%
Net LAF (Rs Cr)	122954	125440	-37410	98883	-9354	-195867
Forex reserves (\$ bn)	687.19	686.80	688.95	697.78	642.49	625.87

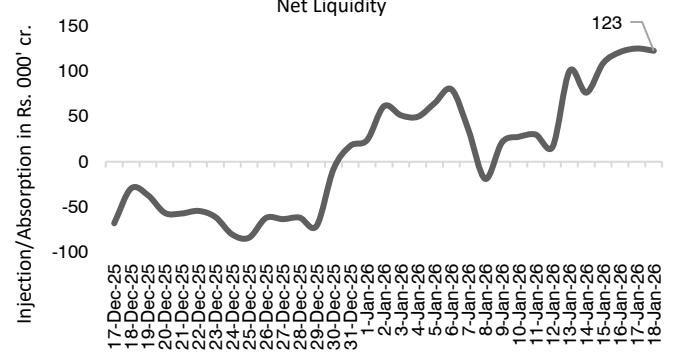
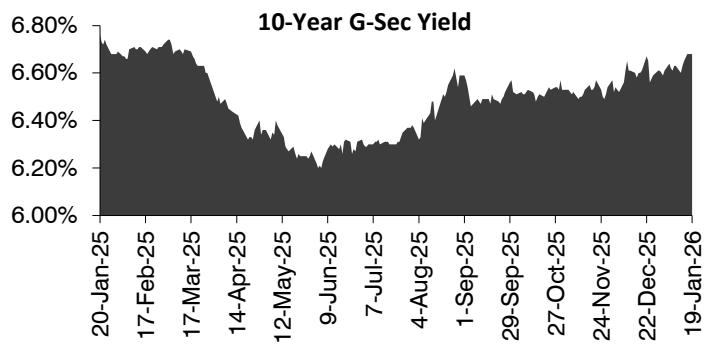
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	5.63	7.43	8.17	8.22	9.45	9.93
1 Year	5.74	7.16	7.90	7.95	9.18	9.66
3 Year	5.92	7.20	7.94	7.99	9.22	9.70
5 Year	6.48	7.32	8.16	8.21	9.44	9.92
10 Year	6.68	7.47	8.31	8.36	9.59	10.07

Rs. Cr (Debt)	FII Inv 16-Jan	MF Inv 14-Jan
Buy	218	15,324
Sell	957	17,895
Net	-739	-2,571
Net (MTD)	-5,834	-24,013
Net (YTD)	-5,834	-24,013

Economic Indicators	Latest	Quarter/Fortnight	Year Ago
CPI	1.33% (Dec-25)	1.44% (Sep'25)	5.22% (Dec'24)
WPI	0.83% (Dec-25)	0.13% (Sep-25)	2.37% (Dec-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	58.0 (Dec-25)	60.9 (Sep-25)	59.3 (Dec-24)
Bank Credit Growth*	3.02% (Dec 31, 2025)	-0.53% (Dec 15, 2025)	
Bank Deposit Growth*	3.19% (Dec 31, 2025)	0.86% (Dec 15, 2025)	

Capital markets

- L&T Realty Developers acquired a prime land parcel in Mumbai's business district Lower Parel-Elphinstone Road micro-market through a deed of assignment for Rs 448.6 crore.
- ASK Property Fund plans to invest Rs 210 crore in two residential projects of Gami Group, located in Navi Mumbai.
- TVS Infrastructure Trust raised Rs 830 crore under Tranche I of its Rs 1,100 crore non-convertible debenture (NCD) programme.
- EaseMyTrip's Board approved an increase in its authorised share capital to Rs 750 crore and the incorporation of a new subsidiary for skill development and vocational training purposes.
- Namdev Finvest Private Limited raised \$37 million (approximately Rs 324 crore) from FMO, IIX, Franklin Templeton AIF India and Symbiotics via listed NCD and ECB.



Global market indices	19-Jan	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	Closed	NA	NA	NA	NA
Nikkei 225	53583.57	-0.65	8.23	50.44	39.35
FTSE	10195.35	-0.39	3.01	18.79	19.87
Hang Seng	26563.9	-1.05	3.40	14.90	35.64
Taiwan	31639.29	0.73	14.24	52.88	36.68

Global debt	19-Jan	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	NA	4.24	4.16	4.02	4.23	4.61
UK 10-Year (%)	4.41	4.40	4.54	4.53	4.68	4.66
German 10-Year (%)	2.84	2.84	2.89	2.58	2.73	2.50
Japan 10-Year (%)	2.26	2.18	2.02	1.63	1.49	1.20

Domestic	19-Jan	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	143946	1.66	9.23	61.44	81.66
Silver (Rs / Kg)	293975	4.29	46.94	191.38	223.69
Aluminium (Rs / Kg)	318	0.05	12.30	26.55	25.36
Copper (Rs / kg)	1249	0.76	11.40	38.98	49.31
Lead (Rs / kg)	196	-0.96	4.62	4.93	8.24
Zinc (Rs /Kg)	317	-0.95	3.08	15.44	13.03
Nickel (Rs / kg)	1643	0.30	20.99	16.11	18.86

Global	19-Jan	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	4596.34	-0.50	6.10	48.22	69.02
Silver (oz/\$)	9013.00	-2.47	38.05	164.16	192.35
Brent (\$/bbl)	63.94	-0.30	5.74	-14.48	-20.86
NYMEX crude (\$/bbl)	Closed	NA	NA	NA	NA

Upcoming market indicators

Date	Indicator	Previous
Jan 19	US Industrial Production, Dec	2.5%
Jan 20	China Loan Prime Rate 5Y Jan	3.5%
Jan 22	US Kansas Fed Composite Index Jan	1
Jan 23	UK GfK Consumer Confidence Jan	-17
Jan 27	China Industrial Profits (YTD) Dec	0.1%

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

- FTSE index closed lower on Monday dragged down by renewed US tariff threats against Britain and parts of Europe.
- Asian markets were trading mostly lower at 8.30 AM.
- Eurozone consumer price inflation eased to 1.9% in December 2025, compared to 2.1% in November 2025 while the annual core inflation rate slipped to 2.3% from 2.4%.
- The People's Bank of China (PBoC) kept key lending rates at record lows for an eighth consecutive month in January. 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, was unchanged at 3.5%.
- Japan Industrial Production declined 2.2% in November 2025 compared to 1.6% gain in October 2025.

Commodity

- Domestic gold prices rose due to safe haven appeal amid rising geopolitical tensions.

Forthcoming results

23-Jan	JSW Steel
23-Jan	Godrej Consumer Products
23-Jan	Cipla

	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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