Daily Market Monitor

May 19, 2026

Domestic Market Performance

Indian market indices	18 May	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	23650	0.03	-2.89	5.90	-5.48
BSE Sensex	75315	0.10	-4.05	4.68	-8.52
BSE 100	25020	-0.12	-2.85	6.89	-4.41
BSE 200	10967	-0.18	-2.41	7.98	-3.15
BSE 500	35115	-0.35	-1.97	9.11	-2.34
BSE SmallCap	51374	-1.47	1.13	18.87	0.64
BSE MidCap	45898	-0.22	-0.49	13.22	1.98
BSE LargeCap	9253	-0.20	-2.72	7.22	-3.85
Sectoral indices					
BSE IT	27490	1.95	-10.44	-1.56	-26.49
BSE Oil & Gas	26562	-1.01	-2.15	3.92	-3.08
BSE FMCG	18745	-0.43	1.97	11.75	-9.91
BSE Auto	56426	-1.74	-3.45	7.25	5.16
BSE Bankex	60298	-0.32	-5.37	6.57	-4.24
BSE Teck	14907	2.33	-5.46	1.21	-17.21
BSE Capital Goods	76219	-0.79	0.14	18.64	10.61
BSE Consumer Durable	57554	-1.05	-4.60	9.38	-3.39

Turnover (Rs Cr)	18 May	15 May
BSE Cash	8735	9823
NSE Cash	123450	133227
NSE F&O	26576952	16263989

Rs. Cr (Equity)	FII Inv 15 May	MF Inv 14 May	DII Inv 18 May
Buy	17,138	15,075	16,845
Sell	14,918	14,751	14,163
Net	2,219	324	2,682
Net (MTD)	-16,805	34,716	42,599
Net (YTD)	-214,534	216,850	337,219

	18 May	1Day	Month ago	Year ago
USD	96.29	95.93	92.72	85.57
GBP	128.54	128.09	125.27	114.03
Euro	112.04	111.63	109.20	95.96
100 Yen	60.61	60.54	58.14	58.90

Indian markets

- Indian equity benchmarks closed marginally higher on Monday, supported by value buying in information technology and banking stocks after earlier declines, driven by the Middle East conflict and economic concerns.
- The top gainers were Tech Mahindra, Infosys, Bharti Airtel, Sun Pharmaceutical Industries, and Wipro, up 1.31% - 4.85%.
- The top losers were Tata Steel, Power Grid Corporation of India, NTPC, State Bank of India and Bajaj Auto, down 1.83% - 3.15%.

Indian debt

- The interbank call-money rate ended lower at 5.18% on Monday compared to 5.23% on Friday.
- Government bond prices ended lower on Monday driven by expectations of higher interest rates, concerns over the extended US-Iran conflict, and rising oil prices.
- The yield of the new 10-year benchmark 06.48% GS 2035 paper ended higher at 7.13% on Monday compared to 7.06% on Friday.

Indian Rupee

- The rupee ended lower against the US dollar on Monday, pressured by rising global bond yields and high energy prices, intensifying the pressure on Asia's weakest currency of the year to date.

Regulatory

- The Reserve Bank of India is tightening its scrutiny of overseas investments amid a surge in outflows to $27 billion in FY26, demanding greater transparency and stricter reporting from Indian companies.
- The Reserve Bank discontinued the requirement for commercial banks to maintain Investment Fluctuation Reserve (IFR). This change takes effect from May 18, 2026.
- The Reserve Bank of India said it has decided against activating countercyclical capital buffer (CCyB) as the measure is not required in the current circumstances.
- According to RBI, credit card transactions in the country rose over 2.6 times between calendar years 2021 and 2025, with private sector banks further increasing their market share and consolidating their dominance in the segment,
- The Securities and Exchange Board of India (Sebi) proposed easing compliance requirements for research analysts by exempting them from maintaining call recordings of interactions with institutional investors.
- Sebi Chairman Tuhin Kanta Pandey said that despite increased volatility in global financial markets due to the West Asia conflict, Indian markets have the resilience to absorb various shocks.
- According to SEBI Chairman Tuhin Kanta Pandey, India’s securities markets have grown dramatically over the past decade, yet retail participation, especially in rural areas, remains significantly below its potential.

Economy and Government

- European Commission President Ursula von der Leyen announced that the free trade agreement between India and the EU will be signed by the end of 2026 and assured that the "mother of all deals" will be operationalized at record speed.
- The finance ministry's expenditure finance committee has approved a Rs 5,500 crore scheme for floating solar battery storage.

Domestic Debt Market Indicators

Instrument	18 May	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	5.18%	5.23%	5.11%	5.08%	7.00%	5.45%
3-Month T-Bill	5.45%	5.42%	5.17%	5.31%	5.40%	5.76%
6-Month T-Bill	5.64%	5.57%	5.39%	5.53%	5.51%	5.77%
1-year T-Bill	5.77%	5.71%	5.52%	5.51%	5.70%	5.74%
3-Month CD	7.07%	6.95%	6.08%	7.05%	7.35%	6.40%
6-Month CD	7.32%	7.17%	6.65%	6.99%	7.30%	6.60%
1-year CD	7.65%	7.55%	6.94%	6.90%	7.25%	6.60%
3-Month CP	7.80%	7.68%	6.47%	7.50%	7.75%	6.75%
6-Month CP	7.90%	7.75%	7.05%	7.50%	7.65%	6.94%
1-year CP	8.05%	7.90%	7.31%	7.40%	7.60%	7.02%
1-year Gilt	6.11%	6.02%	5.80%	5.60%	5.82%	5.81%
3-year Gilt	6.60%	6.53%	6.27%	5.90%	6.43%	5.88%
5-year Gilt	6.94%	6.86%	6.58%	6.40%	6.90%	5.95%
1-year AAA	7.84%	7.71%	7.22%	7.02%	7.57%	6.68%
3-year AAA	7.89%	7.77%	7.45%	7.09%	7.59%	6.75%
5-year AAA	7.93%	7.83%	7.57%	7.20%	7.67%	6.87%
10-year G-sec	7.13%	7.06%	6.90%	6.68%	7.02%	6.27%
Net LAF (Rs Cr)	142474	199257	442385	262150	245161	249809
Forex reserves ($ bn)	696.99	690.69	700.95	717.06	642.49	690.62

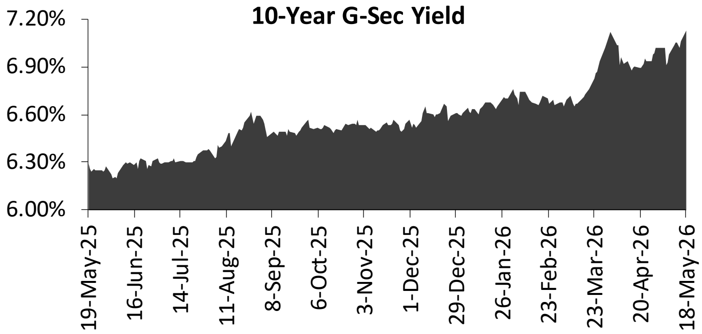
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	5.64	7.45	8.19	8.24	9.47	9.95
1 Year	6.11	7.84	8.58	8.63	9.86	10.34
3 Year	6.60	7.89	8.63	8.68	9.91	10.39
5 Year	6.94	7.93	8.77	8.82	10.05	10.53
10 Year	7.13	7.94	8.78	8.83	10.06	10.54

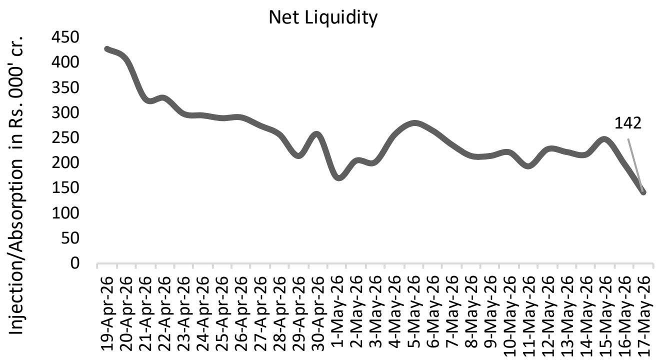
Rs. Cr (Debt)	FII Inv 15 May	MF Inv 14 May
Buy	251	15,956
Sell	432	19,123
Net	-181	-3,167
Net (MTD)	-313	-32,483
Net (YTD)	-2,502	-345,097

EconomicIndicators	Latest	Quarter/Fortnight	Year Ago
CPI	3.48% (Apr-26)	2.74% (Jan'26)	3.16% (Apr-25)
WPI	8.30% (Apr'26)	1.81% (Jan'25)	0.85% (Apr'25)
IIP	4.1% (Mar'26)	8.0% (Dec'25)	3.9% (Mar'25)
GDP	7.8% (Oct-Dec FY26)	8.4% (Jul-Sep FY26)	7.4% (Oct-Dec FY25)
India Manufacturing PMI	54.7 (Apr-26)	55.4 (Jan-26)	58.2 (Apr-25)
India Service PMI	58.8 (Apr-26)	58.5 (Jan-26)	58.7 (Apr-25)
Bank Credit Growth*	0.84% (April 30, 2026)	-2.22% (April 15, 2026)	
Bank Deposit Growth*	1.39% (April 30, 2026)	-2.06% (April 15, 2026)	

Capital markets

- The Food Corporation of India plans to raise Rs 50,000 crore in short-term debt from scheduled banks for three months.
- Shapoorji Pallonji Group is raising $2.7 billion in private credit
- Vascon Engineers has received a Letter of Intent worth Rs 131.58 crore from Reliance Industries for the construction of four G+12 FLL-type buildings for Sector-3 at RG Expansion, Jamnagar.
- GE Aerospace plans to invest an additional Rs 100 crore in its Pune facility to upgrade infrastructure and expand its presence in India.
- TVS Venu Group to acquire up to a 9.9% stake in Jana Small Finance Bank through primary warrants and secondary purchases, including 4.9% for TVS Motor Company, pending all necessary approvals.





Global market indices	18 May	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	49686.12	0.32	0.48	7.22	16.48
Nikkei 225	60815.95	-0.97	4.00	19.10	61.09
FTSE	10323.75	1.26	-3.22	1.45	18.87
Hang Seng	25675.18	-1.11	-1.85	3.58	9.98
Taiwan	40891.82	-0.68	11.11	28.90	87.20

Global debt	18 May	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.61	4.59	4.26	4.09	4.30	4.43
UK 10-Year (%)	5.06	5.18	4.77	4.38	4.88	4.64
German 10-Year (%)	3.16	3.15	2.97	2.74	3.01	2.59
Japan 10-Year (%)	2.73	2.71	2.43	2.15	2.35	1.45

Domestic	18 May	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	157739	-0.30	4.01	7.50	70.90
Silver (Rs / Kg)	268040	-0.17	7.24	16.47	183.32
Aluminium (Rs / Kg)	382	-0.03	2.77	7.58	59.46
Copper (Rs / kg)	1355	0.71	6.36	15.69	58.02
Lead (Rs / kg)	207	0.93	2.73	5.15	13.87
Zinc (Rs /Kg)	370	0.49	7.42	14.56	41.47
Nickel (Rs / kg)	1815	0.01	4.38	10.90	34.36

Global	18 May	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/$)	4538.11	-2.98	-5.17	0.23	40.74
Silver (oz/$)	7559.00	-10.79	-3.82	7.27	132.44
Brent ($/bbl)	112.10	2.60	24.03	-5.28	71.38
NYMEX crude ($/bbl)	108.66	3.07	29.59	7.18	73.88

Upcoming market indicators

Date	Indicator	Previous
May 19	UK Inflation Rate, Apr	3.3%
May 20	China Loan Prime Rate 1Y / 5Y	3% / 3.5%
May 22	UK Gfk Consumer Confidence, May	-25
May 27	China Industrial Profits (YTD), Apr	15.5%
May 28	India Industrial Productio, Apr	4.1%

Global markets

- Wall Street stocks closed mixed on Monday, with the Dow Jones gaining, supported by strength in energy and defensive stocks amid higher oil prices, while the Nasdaq declined due to rising treasury yields and profit-taking in technology stocks.
- 10-year US bond yield ended higher at 4.61% due to rising inflation concerns caused by elevating crude oil prices amid escalating West Asia conflicts.
- FTSE index closed higher on Monday, supported by gains in energy stocks tracking higher oil prices.
- Asian markets were trading mostly higher at 8.30 AM.
- US NY Fed Services Activity Index declined to 5.8 in May 2026 compared to a drop of 14 in April 2026.
- The Japanese economy advanced at an annualized pace of 2.1% in Q1 2026, compared to a downwardly revised 0.8% growth in Q4 2025.

Commodity

- Crude oil prices rose by $3.24 to $108.66 a barrel on the NYMEX as supply disruption fears from the Iran conflict outweighed reports of potential US sanctions relief.
- Domestic gold prices declined due to strong dollar index.

Forthcoming results

14-May	JSW Steel Limited
22-May	Hindalco Industries Ltd.
27-May	Cummins India Ltd.

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	Apr-26	Mar-26	Feb-26	Jan-26	Dec-25	Nov-25	Oct-25	Sep-25	Aug-25	Jul-25	Jun-25
Debt Indicators	Currency in circulation (Rs billion)	42288.66	41320	40445	39800	39079	38551	38184	38071	38097	38147	38372
	Repo rate	5.25%	5.25%	5.25%	5.25%	5.25%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%
	10-year G-sec yield	7.02%	7.02%	6.66%	6.70%	6.60%	6.54%	6.53%	6.57%	6.59%	6.38%	6.32%
	Call rate	5.20%	7.00%	5.12%	4.80%	4.85%	5.50%	5.10%	5.00%	5.45%	4.95%	5.25%
	Forex reserves ($ billion; mthly. avg.)	700	703	724	696	692	688	699	701	693	698	699
	GDP	NA	NA	NA	7.80%			7.40%			6.40%	
	Fiscal deficit (Rs billion)	NA	NA	2712.42	1255.65	-1208.29	1515.27	2520.21	-250.3	1297.37	1876.84	2675.69
	IIP, %y/y	NA	4.10%	5.20%	4.80%	8.00%	7.20%	0.50%	4.60%	4.10%	4.30%	1.50%
	Exports, $ billion	NA	38.92	36.61	36.56	38.51	38.13	34.38	36.38	35.1	37.24	35.14
	Imports, $ billion	NA	59.59	63.71	71.24	63.55	62.66	76.06	68.53	61.59	64.59	53.92
	Manufacturing PMI	54.7	53.90	56.9	55.4	55	56.6	59.2	57.7	59.3	59.1	58.4
	Services PMI	58.8	57.5	58.1	58.5	58	59.8	58.8	60.9	62.9	60.5	60.4
	GST collections (Rs crore)	242,702	200064	183609	193384	174550	170276	195936	189017	186315	195735	184597
	India crude oil import (mbpd)	NA	19.00	19.43	21.09	21.59	21.24	21.01	20.21	19.60	18.89	20.32
Sector update	Auto – Passenger vehicles	NA	11.60%	9.80%	12.20%	27.90%	18.59%	17.46%	0.20%	-6.90%	2.30%	-6.80%
	Auto – Two-wheelers	NA	19.30%	35.20%	26.20%	39.40%	21.17%	2.15%	6.66%	7.14%	8.70%	-3.40%
	Auto – Commercial vehicles	NA	13.60%	23.40%	27.30%	28.00%	24.16%	9.87%	25.67%	3.75%	4.60%	-6.00%
	Auto – Tractors	NA	29.10%	34.20%	43.00%	37.10%	30.08%	14.84%	45.39%	28.30%	8.00%	10.50%
	Infra – Coal	NA	-4%	2.30%	3.10%	3.60%	2.10%	-8.50%	-1.20%	11.40%	-12.30%	-6.80%
	Infra – Electricity	NA	-0.50%	0.50%	3.80%	5.30%	-1.5%	-6.9%	3.1%	4.1%	3.70%	-1.20%
	Infra – Steel	NA	2.20%	7.20%	9.90%	6.90%	6.70%	5.90%	14.40%	13.60%	16.60%	9.70%
	Infra – Cement	NA	4.00%	9.30%	10.70%	13.50%	14.60%	5.20%	5.00%	5.40%	11.60%	8.20%