Daily Market Monitor

July 23, 2026

TATA mutual fund

Domestic Market Performance

Indian market indices	22 July	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	23996	-0.79	-0.44	7.46	-4.25
BSE Sensex	76755	-0.92	-0.44	6.68	-6.61
BSE 100	25599	-0.78	-0.33	9.37	-2.67
BSE 200	11253	-0.82	-0.36	10.80	-1.39
BSE 500	36196	-0.88	-0.40	12.47	-1.10
BSE SmallCap	55878	-1.08	-0.56	29.29	1.25
BSE MidCap	47919	-1.22	-0.28	18.21	2.51
BSE LargeCap	9467	-0.77	-0.42	9.71	-2.11
Sectoral indices					
BSE IT	27551	-1.47	1.99	-1.34	-24.00
BSE Oil & Gas	26496	-0.77	-0.61	3.66	-4.06
BSE FMCG	18350	0.41	-0.04	9.39	-11.27
BSE Auto	60018	-0.01	1.75	14.07	12.37
BSE Bankex	64812	-1.18	-0.84	14.55	2.17
BSE Teck	14930	-0.85	1.44	1.38	-15.88
BSE Capital Goods	78400	-0.24	-6.74	22.04	10.44
BSE Consumer Durable	63482	-0.38	5.05	20.64	5.92

Turnover (Rs Cr)	22 July	21 July
BSE Cash	8999	9230
NSE Cash	111460	113350
NSE F&O	8247628	52811216

Rs. Cr (Equity)	FII Inv 21 July	MF Inv 17 July	DII Inv 22 July
Buy	17,971	13,154	13,666
Sell	14,354	13,090	14,084
Net	3,617	64	-418
Net (MTD)	19,008	12,679	21,311
Net (YTD)	-254,782	310,740	483,896

	22 July	1Day	Month ago	Year ago
USD	96.47	96.25	94.49	86.26
GBP	129.13	129.44	124.85	116.20
Euro	110.09	109.91	108.25	100.82
100 Yen	59.15	59.23	58.46	58.36

Indian markets

- Indian equity benchmarks closed lower on Wednesday, weighed down by concerns over the widening conflict in West Asia and renewed tariff threats by the US on imported generic drugs.
- The top losers were InterGlobe Aviation, Dr Reddy's Laboratories, Jio Financial Services, Infosys and Axis Bank, down 1.96-3.58%.
- The top gainers were Bajaj Auto, Nestle India, Tata Consumer Products, Eternal and Power Grid Corporation of India, up 0.80-5.92%.

Indian debt

- The interbank call-money rate ended lower 5.00% on Wednesday compared to 5.35% on Tuesday.
- Government bond prices ended lower on Wednesday due to persistent rise in crude oil prices due to ongoing geopolitical tensions.
- The yield of the new 10-year benchmark 06.94% GS 2036 paper ended higher at 6.80% on Wednesday compared to 6.79% on Tuesday.

Indian Rupee

- The spot rupee ended lower against the US dollar on Wednesday, pressured by rising crude oil prices and the West Asia conflict, although intervention by the Reserve Bank of India helped contain further losses.

Regulatory

- As per data released by RBI, the central bank was a net seller of $6.1 billion in the foreign exchange market in May.
- Department of Pension & Pensioners' Welfare allowed a select group of central government employees appointed on compassionate grounds to opt for the Old Pension Scheme instead of NPS, subject to eligibility criteria.
- The Securities and Exchange Board of India (Sebi) has eased the certification requirements for distributors of Specialized Investment Funds (SIFs), allowing those who obtain a newly introduced certification to sell both mutual fund and SIF products without needing a separate mutual fund distributor qualification.

Economy and Government

- Minister of State for Finance Pankaj Chaudhary said, India’s debt-to-GDP ratio moderated to 58.2% in FY26, indicating an improvement in fiscal health.
- An International Monetary Fund official said, India's GDP growth in 2026/27 faces key downside risks from a widening war in the Middle East that is driving up oil prices and a monsoon weakened by the El Nino weather effect.
- According to a Reserve Bank of India (RBI) bulletin, Indian economy has navigated well the external uncertainties and supply chain pressures, underpinned by healthy demand conditions and resilient performance of the industrial and services sectors
- Finance Minister Nirmala Sitharaman said the rupee’s value is market-determined, while the Reserve Bank of India monitors foreign exchange markets and intervenes when needed.
- The Indian government is supporting 20 indigenous sovereign AI model proposals, including 12 large language models and eight small language models.

Domestic Debt Market Indicators

Instrument	22 July	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	5.00%	5.35%	5.40%	5.34%	7.00%	5.00%
3-Month T-Bill	5.35%	5.29%	5.25%	5.17%	5.40%	5.36%
6-Month T-Bill	5.59%	5.53%	5.43%	5.43%	5.51%	5.47%
1-year T-Bill	5.72%	5.61%	5.76%	5.60%	5.70%	5.54%
3-Month CD	6.85%	6.85%	6.60%	6.20%	7.35%	5.74%
6-Month CD	7.00%	6.95%	7.09%	6.70%	7.30%	6.00%
1-year CD	7.25%	7.20%	7.40%	6.97%	7.25%	6.20%
3-Month CP	7.35%	7.35%	6.95%	6.57%	7.75%	6.21%
6-Month CP	7.50%	7.45%	7.45%	7.07%	7.65%	6.35%
1-year CP	7.80%	7.75%	7.70%	7.35%	7.60%	6.65%
1-year Gilt	5.79%	5.77%	5.73%	5.83%	5.82%	5.57%
3-year Gilt	6.19%	6.18%	6.26%	6.24%	6.43%	5.81%
5-year Gilt	6.48%	6.46%	6.49%	6.60%	6.90%	6.07%
1-year AAA	7.49%	7.47%	7.53%	7.22%	7.57%	6.46%
3-year AAA	7.47%	7.44%	7.38%	7.46%	7.59%	6.64%
5-year AAA	7.48%	7.45%	7.45%	7.57%	7.67%	6.68%
10-year G-sec	6.80%	6.79%	6.87%	6.92%	7.02%	6.31%
Net LAF (Rs Cr)	9289	69596	-19972	330024	245161	241925
Forex reserves ($ bn)	675.16	674.19	671.63	700.95	642.49	696.67

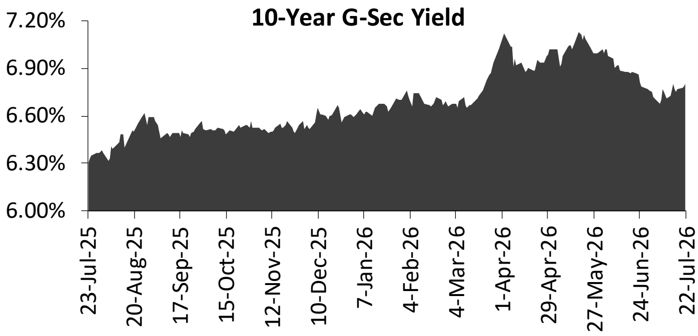
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	5.59	7.40	8.12	8.20	9.43	9.91
1 Year	5.79	7.49	8.21	8.29	9.52	10.00
3 Year	6.19	7.47	8.19	8.27	9.50	9.98
5 Year	6.48	7.48	8.30	8.38	9.61	10.09
10 Year	6.80	7.52	8.34	8.42	9.65	10.13

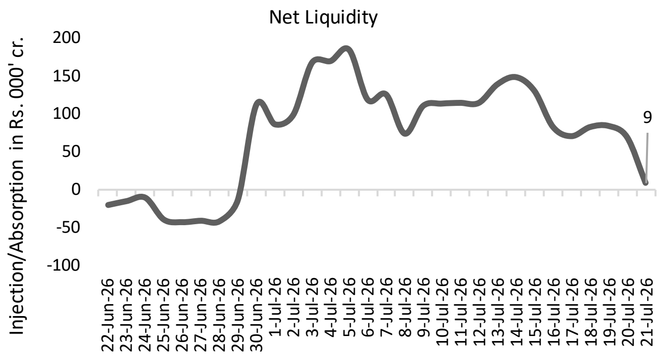
Rs. Cr (Debt)	FII Inv 21 July	MF Inv 17 July
Buy	15,897	13,136
Sell	1,406	14,866
Net	14,491	-1,730
Net (MTD)	23,806	-21,293
Net (YTD)	53,341	-501,268

Economic Indicators	Latest	Quarter/Fortnight	Year Ago
CPI	4.38% (Jun'26)	3.40% (Mar'26)	2.10% (Jun'25)
WPI	9.87% (Jun'26)	3.98% (Mar'25)	-0.4% (Jun'25)
IIP	5.10% (May'26)	5.30% (Feb'26)	4.80% (May'25)
GDP	7.80% (Jan-Mar FY26)	8.00% (Oct-Dec FY26)	7.00% (Jan-Mar FY25)
India Manufacturing PMI	54.5 (June-26)	53.9 (Mar-26)	58.4 (June-25)
India Service PMI	57.3 (June-26)	57.5 (Mar-26)	60.4 (June-25)
Bank Credit Growth*	2.70% (June 30, 2026)	-0.62% (June 15, 2026)	
Bank Deposit Growth*	1.17% (June 30, 2026)	0.14% (June 15, 2026)	

Capital markets

- Inox Green Energy Services received board's approval for raising up to Rs 600 crore fund.
- HFCL received board's approved the proposal for setting up a data centre connectivity products manufacturing facility with an investment of Rs 215 crore.
- NaBFID will issue zero-coupon bonds worth Rs 20,000 crore to support long-term capital mobilization for infrastructure projects.
- Paras Defence and Space Technologies to invest Rs 6,200 crore ($643.79 million) to set up a chip packaging and testing facility in the central Indian state of Madhya Pradesh.
- Emcure Pharma completed acquisition of 12.05% Gennova stake for Rs231.87 cr.
- Bajel Projects Ltd has signed an agreement with Egypt's EETC for transmission line projects covering two sections of a 500 kV overhead transmission line. The combined order is valued at more than Rs 400 crore and will support the national grid.
- Rubicon Research has acquired a manufacturing facility in East Brunswick, New Jersey, from InvaTech Pharma Solutions for an enterprise value of $2.9 million.





Global market indices	22 July	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	52218.58	-0.01	0.98	12.68	17.34
Nikkei 225	66115.6	-0.18	-8.62	29.48	66.22
FTSE	10716.97	1.24	2.67	5.31	18.76
Hang Seng	24892.66	-0.95	4.73	0.42	-0.94
Taiwan	44825.78	1.34	-6.11	41.30	95.00

Global debt	22 July	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.67	4.63	4.51	4.30	4.30	4.35
UK 10-Year (%)	5.04	5.03	4.81	4.92	4.88	4.57
German 10-Year (%)	3.18	3.17	2.95	3.00	3.01	2.59
Japan 10-Year (%)	2.74	2.72	2.68	2.40	2.35	1.51

Domestic	22 July	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	145283	1.50	-1.38	-0.99	46.00
Silver (Rs / Kg)	225460	1.01	-5.19	-2.03	96.92
Aluminium (Rs / Kg)	346	0.62	-4.14	-2.53	36.30
Copper (Rs / kg)	1369	1.91	2.40	16.89	53.90
Lead (Rs / kg)	206	1.53	-0.58	4.39	12.55
Zinc (Rs /Kg)	384	0.81	3.04	19.05	42.20
Nickel (Rs / kg)	1661	0.19	-3.19	1.47	23.63

Global	22 July	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/$)	4072.05	1.49	-1.68	-10.06	20.04
Silver (oz/$)	5881.00	3.48	-8.21	-16.55	50.83
Brent ($/bbl)	94.07	3.36	20.76	-20.52	37.15
NYMEX crude ($/bbl)	86.83	2.95	17.56	-14.35	32.95

Upcoming market indicators

Date	Indicator	Previous
July 24	UK Gfk Consumer Confidence, July	-23
July 27	China Industrial Profits (YTD), June	18.8%
July 28	India Industrial Production, June	5.1%
July 29	US Fed Interest Rate Decision	3.75%
July 30	Eurozone GDP Growth Rate YoY Flash Q2	0.3%

Global markets

- Wall Street stocks closed lower on Wednesday, dragged down by losses in technology stocks, caution ahead of key corporate earnings and rising oil prices that heightened inflation concerns.
- 10-year US bond yield ended flat at 4.26% amid uncertainty around geopolitical tensions.
- FTSE index closed higher on Wednesday, supported by commodity-linked stocks
- Asian markets were trading mostly higher at 8.30 AM.
- US President Donald Trump announced a phased tariff plan for imported generic medicines.
- The UK annual inflation rate eased to 2.6% in June 2026, down from 2.8% in May while core inflation remained steady at 2.6%.
- UK PPI Input Prices increased 7.3% in June, easing from an upwardly revised more-than-three-year high of 9.3% in May while PPI output increased 3.5%, easing from a downwardly revised 3.7%.
- UK Retail Price Index increased 3.0% in June 2026, compared to a 3.1% rise in May 2026.

Commodity

- Crude oil prices rose by $2.49 to settle at $86.83 per barrel on the NYMEX, as renewed US-Iran strikes heightened concerns over supply disruptions and restricted tanker movement through the Strait of Hormuz.
- Domestic gold prices ended higher due to safe haven buying.

Forthcoming results

24-July	Bank Of Baroda
24-July	Jindal Steel Limited

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	June-26	May-26	Apr-26	Mar-26	Feb-26	Jan-26	Dec-25	Nov-25	Oct-25	Sep-25	Aug-25
Debt Indicators	Currency in circulation (Rs billion)	43177	42826	42289	41320	40445	39800	39079	38551	38184	38071	38097
	Repo rate	5.25%	5.25%	5.25%	5.25%	5.25%	5.25%	5.25%	5.50%	5.50%	5.50%	5.50%
	10-year G-sec yield	6.76%	7.00%	7.02%	7.02%	6.66%	6.70%	6.60%	6.54%	6.53%	6.57%	6.59%
	Call rate	5.45%	5.55%	5.20%	7.00%	5.12%	4.80%	4.85%	5.50%	5.10%	5.00%	5.45%
	Forex reserves ($ billion; mthly. avg.)	675	689	700	703	724	696	692	688	699	701	693

	Indicators	June-26	May-26	Apr-26	Mar-26	Feb-26	Jan-26	Dec-25	Nov-25	Oct-25	Sep-25	Aug-25
	GDP	NA	NA	NA	7.80%			7.80%			8.40%	
	Fiscal deficit (Rs billion)	NA	1623.54	3623.03	2665.2	2712.42	1255.65	-1208.29	1515.27	2520.21	-250.3	1297.37
	IIP, %y/y	NA	5.10%	4.90%	4.10%	5.20%	4.80%	8.00%	7.20%	0.50%	4.60%	4.10%
	Exports, $ billion	NA	45.2	43.56	38.92	36.61	36.56	38.51	38.13	34.38	36.38	35.1
	Imports, $ billion	NA	73.41	71.94	59.59	63.71	71.24	63.55	62.66	76.06	68.53	61.59
	Manufacturing PMI	54.2	55.00	54.70	53.90	56.9	55.4	55	56.6	59.2	57.7	59.3
	Services PMI	57.4	58.90	58.80	57.5	58.1	58.5	58	59.8	58.8	60.9	62.9
	GST collections (Rs crore)	194,812	194,184	242,702	200064	183609	193384	174550	170276	195936	189017	186315
	India crude oil import (mbpd)	NA	21.565	20.175	19.39	20.13	21.09	21.59	21.24	21.01	20.21	19.60

	Indicators	June-26	May-26	Apr-26	Mar-26	Feb-26	Jan-26	Dec-25	Nov-25	Oct-25	Sep-25	Aug-25
Sector update	Auto – Passenger vehicles	NA	37.62%	26.30%	11.60%	11.10%	11.60%	27.90%	18.59%	17.46%	0.20%	-6.90%
	Auto – Two-wheelers	NA	14.87%	28.40%	19.30%	35.20%	26.20%	39.40%	21.17%	2.15%	6.66%	7.14%
	Auto – Commercial vehicles	NA	12.75%	15.00%	13.60%	23.40%	27.30%	28.00%	24.16%	9.87%	25.67%	3.75%
	Auto – Tractors	NA	19.59%	26.80%	29.10%	34.20%	43.00%	37.10%	30.08%	14.84%	45.39%	28.30%
	Infra – Coal	NA	-9.30%	-8.80%	-4.00%	2.30%	3.10%	3.60%	2.10%	-8.50%	-1.20%	11.40%
	Infra – Electricity	NA	8.70%	5.60%	0.80%	2.30%	5.20%	6.30%	-2.20%	-7.6%	2.1%	4.1%
	Infra – Steel	NA	5.00%	5.50%	7.70%	7.60%	11.50%	10.10%	6.10%	6.70%	14.10%	13.60%
	Infra – Cement	NA	8.40%	8.20%	4.70%	8.90%	11.30%	13.70%	14.50%	5.30%	5.30%	5.40%