

Domestic Market Performance

Indian market indices	16-Apr	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	23437	0.47	4.64	4.97	5.82
BSE Sensex	77044	0.40	4.36	4.61	5.62
BSE 100	24555	0.46	5.26	5.41	5.74
BSE 200	10611	0.52	5.56	5.07	4.96
BSE 500	33670	0.56	5.93	5.08	4.34
BSE SmallCap	47698	0.91	8.79	10.50	5.01
BSE MidCap	41746	0.62	6.87	6.16	3.55
BSE LargeCap	9035	0.51	5.34	4.07	4.33
Sectoral indices					
BSE IT	32867	-0.07	-7.14	-7.79	-4.46
BSE Oil & Gas	25357	1.78	7.20	-8.27	-11.20
BSE FMCG	20435	0.79	8.58	5.78	6.35
BSE Auto	47433	-0.39	2.57	-3.48	-3.79
BSE Bankex	60736	1.45	9.81	13.49	12.97
BSE Teck	16469	0.37	-2.15	2.22	5.11
BSE Capital Goods	60654	-0.07	5.02	-0.47	-0.83
BSE Consumer Durable	56716	0.74	7.22	8.49	7.46

Turnover (Rs Cr)	16-Apr	15-Apr
BSE Cash	5359	5616
NSE Cash	92100	101771
NSE F&O	20079844	9646785

Rs. Cr (Equity)	FII Inv 15-Apr	MF Inv 11-Apr	DII Inv 16-Apr
Buy	25,738	10,604	11,066
Sell	18,939	7,474	13,579
Net	6,798	3,130	-2,513
Net (MTD)	-27,129	21,695	23,124
Net (YTD)	-138,352	140,045	204,884

	16-Apr	1Day	Month ago	Year ago
USD	85.65	85.69	87.08	83.53
GBP	113.66	113.10	112.81	104.02
Euro	97.37	97.21	94.75	88.81
100 Yen	60.18	59.89	58.98	54.07

Indian markets

- Indian equity benchmarks ended higher on Wednesday driven by financial stocks supported by strong domestic fundamentals, foreign fund inflows and a decline in retail inflation.
- Top gainers were IndusInd Bank, Axis Bank, ONGC, Trent and Asian Paints, up 1.83-7.11%.
- Top losers were Maruti Suzuki, Hindalco, Tata Motors, Larsen and Bajaj Finance, down 0.92-1.61%.

Indian debt

- The interbank call money rate ended higher at 5.75% on Wednesday compared to 5.60% on Tuesday.
- Government bond prices rose on Wednesday, buoyed by strong demand ahead of central bank's debt purchase.
- The yield of the 10-year benchmark 06.79% GS 2034 paper ended lower at 6.39% on Wednesday compared to 6.41% on Tuesday.

Indian Rupee

- The rupee ended higher against the US dollar on Wednesday due to foreign fund inflows, an upbeat domestic inflation data and a weak dollar index.

Regulatory

- The Digital Lenders Association of India (DLAI), a deemed self-regulatory organisation for the fintech sector (SRO-FT), is rebranding itself as Unified Fintech Forum (UFF)..

Economy and Government

- Moody's Ratings revised its forecast for India's GDP growth downward from 6.6% in February to a lower range of 5.5 to 6.5% for calendar year 2025 amid a raft of new US tariffs
- The power ministry said techno-economic clearance body Central Electricity Authority (CEA) has concurred six hydro-pumped storage projects of about 7.5 GW in record time during 2024-25.
- Maharashtra Deputy Chief Minister and Mumbai city Guardian Minister Eknath Shinde has directed that all ongoing concrete road works under the city's pothole-free project must be finished by May 31.
- Assam Chief Minister Himanta Biswa Sarma said that all steps have been taken to transform the Gauhati Medical College and Hospital into one of the largest in the country.

## Domestic Debt Market Indicators

Instrument	16-Apr	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	5.75%	5.60%	5.87%	5.75%	6.24%	5.75%
3-Month T-Bill	5.93%	5.90%	6.46%	6.56%	6.93%	6.84%
6-Month T-Bill	5.98%	6.00%	6.59%	6.66%	7.04%	7.00%
1-year T-Bill	6.01%	6.02%	6.51%	6.65%	7.07%	7.03%
3-Month CD	6.47%	6.47%	7.54%	7.51%	7.55%	7.05%
6-Month CD	6.74%	6.69%	7.69%	7.61%	7.37%	7.40%
1-year CD	6.78%	6.76%	7.59%	7.64%	7.62%	7.48%
3-Month CP	6.77%	6.78%	7.86%	7.88%	8.15%	7.55%
6-Month CP	7.08%	7.08%	8.00%	7.97%	7.71%	7.84%
1-year CP	7.14%	7.14%	7.85%	8.05%	8.10%	7.95%
1-year Gilt	6.05%	6.10%	6.58%	6.62%	7.14%	7.09%
3-year Gilt	6.09%	6.13%	6.58%	6.68%	7.16%	7.17%
5-year Gilt	6.12%	6.19%	6.60%	6.73%	7.05%	7.19%
1-year AAA	7.03%	7.07%	7.57%	7.51%	7.70%	7.58%
3-year AAA	7.03%	7.03%	7.38%	7.35%	7.70%	7.73%
5-year AAA	7.03%	7.03%	7.34%	7.24%	7.70%	7.61%
10-year G-sec	6.39%	6.42%	6.70%	6.76%	7.05%	7.19%
Net LAF (Rs Cr)	159725	164596	-154917	-235928	-73145	104303
Forex reserves (\$ bn)	676.27	665.40	638.70	634.59	642.49	648.56

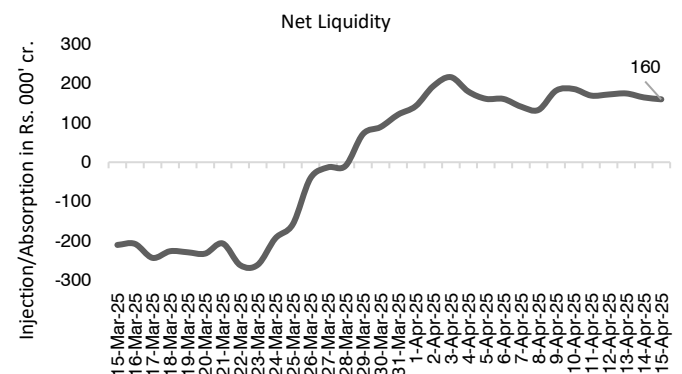
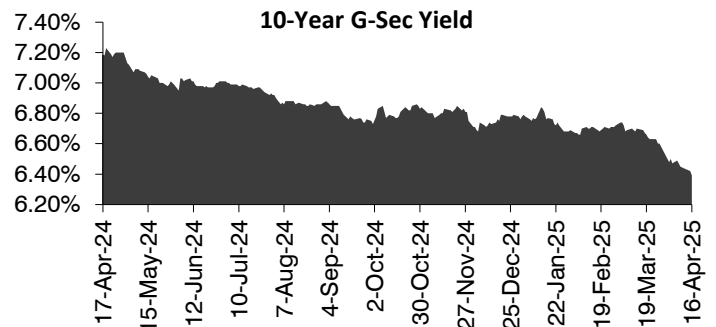
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	5.98	6.96	7.69	7.72	8.96	9.46
1 Year	6.05	7.03	7.76	7.79	9.03	9.53
3 Year	6.09	7.03	7.76	7.79	9.03	9.53
5 Year	6.12	7.03	7.86	7.89	9.14	9.63
10 Year	6.39	7.04	7.87	7.90	9.15	9.64

Rs. Cr (Debt)	FII Inv 15-Apr	MF Inv 11-Apr
Buy	298	10,387
Sell	358	13,517
Net	-59	-3,130
Net (MTD)	-7,727	14,628
Net (YTD)	-6,475	-182,483

Economic Indicators	Latest	Quarter	Year Ago
CPI	3.34% (Mar-25)	5.22% (Dec-24)	4.85% (Mar-24)
WPI	2.05% (Mar-25)	2.37% (Dec-24)	0.26% (Mar-24)
IIP	2.9% (Feb-25)	5.2% (Nov-24)	5.7% (Feb-24)
GDP	6.2% (Jul-Sep FY'25)	5.4% (Jul-Sep FY'25)	8.6% (Oct-Dec FY24)
India Manufacturing PMI	58.1 (Mar-25)	56.4 (Dec-24)	59.1 (Mar-24)
India Service PMI	58.5 (Mar-25)	59.3 (Dec-25)	61.2 (Mar-24)

## Capital markets

- Smartworld Developers and Tribeca Developers announced development of an ultra-luxury residential project in Gurugram under the 'Trump' brand with a total investment of around Rs 2,200 crore.
- Daikin invested Rs 500 crore on a new research and development (R&D) centre at Neemrana in Rajasthan which will develop products for exports from India.
- Capacite Infraprojects received a Letter of Acceptance (LoA) from Indus Co-operative Housing Society for a total contract value of Rs 295 crore, excluding GST.
- PhonePe launched a feature enabling users to "create a circle" and make payments on behalf of their family, friends, or trusted contacts.
- UltraTech Cement announced its acquisition of a 26% stake in AMPIN C&I Power Eight for Rs 25.5 crore, aiming to meet green energy needs and optimize energy costs.
- KFin Technologies announced the acquisition of a 51% stake in Singapore-based Ascent Fund Services Pte. Ltd. for \$34.68 million.
- JetSynthesys received funding from Krafton to supports JetSynthesys' plan for 20x revenue growth.



Global market indices	16-Apr	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	39669.39	-1.73	-4.38	-0.35	4.95
Nikkei 225	33920.4	-1.01	-8.45	-15.55	-11.83
FTSE	8275.6	0.32	-4.13	4.06	5.82
Hang Seng	21056.98	-1.91	-12.12	27.30	29.59
Taiwan	19468	-1.96	-11.38	-3.37	-2.18

Global debt	16-Apr	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.29	4.35	4.31	4.61	4.21	4.68
UK 10-Year (%)	4.61	4.65	4.67	4.68	3.98	4.34
German 10-Year (%)	2.50	2.54	2.87	2.52	2.29	2.48
Japan 10-Year (%)	1.29	1.34	1.50	1.21	0.71	0.87

Domestic	16-Apr	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	94579	1.59	8.91	40.63	29.03
Silver (Rs / Kg)	96575	1.63	-1.78	30.28	16.06
Aluminium (Rs / Kg)	232	-1.11	-12.52	11.56	0.24
Copper (Rs / kg)	835	-0.76	-6.85	9.97	0.72
Lead (Rs / kg)	183	-1.05	-1.67	1.27	-5.89
Zinc (Rs /Kg)	251	-1.68	-10.26	15.24	2.76
Nickel (Rs / kg)	1352	0.09	-6.82	-4.92	-11.42

Global	16-Apr	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	3222.27	0.40	8.14	0.40	35.28
Silver (oz/\$)	3231.00	0.40	-4.10	0.40	11.84
Brent (\$/bbl)	65.85	1.82	-6.70	1.82	-26.85
NYMEX crude (\$/bbl)	62.47	1.86	-7.01	1.86	-26.82

## Global markets

- Wall Street stocks ended lower on Wednesday, weighed down by Nvidia's warning of steep charges from new chip export curbs to China and Fed Chair's comments that larger-than-expected tariffs could lead to slower economic growth and higher inflation.
- 10-year US bond yield ended lower at 4.29% due to a pause in trade war announced by the US government.
- FTSE index closed higher on Wednesday as investors were optimistic after softer-than-expected inflation data.
- Asian markets were trading higher at 8.30 AM.
- US Industrial Production narrowed to 1.3% in March 2025 compared to 1.5% in February 2025 while US Manufacturing Production rose to 1% in March compared to 0.8% in February.
- US NAHB/Wells Fargo Housing Market Index edged up to 40 in April 2025 compared to 39 in March 2025.
- US Federal Reserve Chair Jerome Powell described recent market volatility as a rational response to shifting trade policies, not a cause for Fed intervention.
- Eurozone annual inflation rate eased to 2.2% in March 2025 compared to 2.3% in February 2025 while the annual core inflation rate was at 2.4% from 2.6%.
- UK annual inflation rate slowed to 2.6% in March 2025 compared to 2.8% in February 2025 while the annual core inflation rate eased to 3.4% from 3.5%.
- UK Retail Price Index advanced by 3.2% on-year in March 2025, compared to a 3.4% rise in February 2025.

## Commodity

- Crude oil prices rose \$1.14 to \$62.47 a barrel on the NYMEX driven by supply concerns after the US imposed new sanctions on Chinese importers.
- Domestic gold prices ended higher on safe haven demand amid escalating trade war between US and China.

## Forthcoming results

Date	Company
April 17	Infosys
April 17	HDFC Life Insurance Company
April 19	HDFC Bank
April 19	ICICI Bank
April 22	HCL Technologies
April 23	LTIMindtree
April 23	Bajaj Housing Finance
April 24	Hindustan Unilever
April 24	Nestle India

## Upcoming market indicators

Date	Indicator	Previous
April 17	Eurozone ECB Interest Rate Decision	2.65%
April 18	Japan Inflation Rate, March	3.7%
April 23	US S&P Global Manufacturing PMI Flash, April	50.2
April 23	Eurozone HCOB Manufacturing PMI Flash, April	48.6
April 23	Eurozone HSBC Composite PMI Flash, April	58.6

**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

Indicators		Mar-25	Feb-25	Jan-25	Dec-24	Nov-24	Oct-24	Sep-24	Aug-24	Jul-24	Jun-24
Debt Indicators	Currency in circulation (Rs billion)	36997	36444	35893	35643	35,589	35,103	34,994	35,231	35,600	35,814
	Repo rate	6.25%	6.25%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%
	10-year G-sec yield	6.58%	6.72%	6.69%	6.76%	6.75%	6.85%	6.75%	6.86%	6.92%	7.01%
	Call rate	7.00%	6.50%	6.65%	6.00%	6.70%	5.75%	6.24%	6.50%	6.50%	6.25%
	Forex reserves (\$ billion; mthly. avg.)	656	638	629	648	666	694	688.744	674	662	653
	GDP	NA	NA	6.20%			5.40%			6.70%	
	Fiscal deficit (Rs billion)	NA	1773.1	2554.5	674.95	957.7	2763.0	393.44	1582.31	1412.33	850.97
	IIP, %y/y	NA	NA	5.00%	3.20%	5.20%	3.50%	3.10%	-0.10%	4.80%	4.70%
	Exports, \$ billion	NA	36.91	36.43	38.01	32.11	39.2	34.58	34.71	33.98	35.2
	Imports, \$ billion	NA	50.96	59.42	59.95	69.95	66.34	55.36	64.36	57.48	56.18
	Manufacturing PMI	58.1	56.3	57.7	56.4	56.5	57.5	56.5	57.5	58.1	58.3
	Services PMI	57.7	59	56.5	59.3	58.4	58.5	57.7	60.9	60.3	60.5
	GST collections (Rs crore)	196141	183646	195506	176857	182,269	187,346	173,240	174,962	182,075	173,813
	India crude oil import (mbpd)	NA	0.191	21.2	20.2	19.07	19.71	18.79	20.18	19.40	18.81
Sector update	Auto – Passenger vehicles	NA	1.4%	1.8%	9.8%	20.7%	14.9%	-1.0%	-2.0%	-2.32%	4.30%
	Auto – Two-wheelers	NA	-9.0%	2.1%	-8.8%	-1.1%	14.2%	15.8%	9.6%	12.45%	19.51%
	Auto – Commercial vehicles	NA	-3.3%	0.6%	3.4%	-5.3%	0.8%	-22.02%	-11.63%	-12.29%	-8.30%
	Auto – Tractors	NA	13.6%	11.4%	14.0%	-1.3%	22.4%	3.7%	-5.8%	1.61%	3.60%
	Banks – Deposit growth	10.20%	10.60%	10.8%	11.50%	11.20%	11.80%	11.60%	10.90%	11.30%	11.80%
	Banks – Credit growth	11.10%	11.30%	11.5%	11.28%	11.20%	11.70%	13.00%	13.50%	13.90%	19.30%
	Infra – Coal	NA	1.7%	4.6%	5.3%	7.50%	7.80%	2.60%	-8.10%	6.80%	14.80%
	Infra – Electricity	NA	2.8%	2.4%	6.2%	4.40%	2.00%	-0.50%	-3.70%	7.90%	8.60%
	Infra – Steel	NA	5.6%	4.7%	7.3%	10.5%	5.70%	1.80%	4.10%	7.00%	6.30%
	Infra – Cement	NA	10.5%	14.6%	4.6%	13.10%	3.10%	7.20%	-2.50%	5.10%	1.80%

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