

Domestic Market Performance

Indian market indices	26-May	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	25001	0.60	4.00	11.98	8.90
BSE Sensex	82176	0.56	3.74	11.57	8.97
BSE 100	26172	0.55	4.21	12.36	7.92
BSE 200	11326	0.56	4.43	12.14	6.58
BSE 500	36008	0.54	4.80	12.37	6.12
BSE SmallCap	51767	0.48	7.83	19.92	7.86
BSE MidCap	45111	0.56	6.07	14.72	3.66
BSE LargeCap	9622	0.56	4.15	10.83	6.40
Sectoral indices					
BSE IT	37290	0.95	6.91	4.62	8.03
BSE Oil & Gas	27402	0.67	6.43	-0.88	-7.31
BSE FMCG	20852	0.93	1.52	7.94	4.49
BSE Auto	53291	1.04	8.20	8.44	-1.77
BSE Bankex	63136	0.28	1.43	17.98	12.91
BSE Teck	18019	0.88	5.08	11.84	11.26
BSE Capital Goods	69875	0.91	13.60	14.66	-0.51
BSE Consumer Durable	58706	0.74	3.00	12.30	4.96

Turnover (Rs Cr)	26-May	23-May
BSE Cash	6769	7550
NSE Cash	93170	95245
NSE F&O	11399913	11656672

Rs. Cr (Equity)	FII Inv 23-May	MF Inv 20-May	DII Inv 26-May
Buy	9,917	11,810	10,545
Sell	9,323	6,208	8,799
Net	594	5,602	1,746
Net (MTD)	14,256	26,942	36,243
Net (YTD)	-92,570	162,335	246,232

	26-May	1Day	Month ago	Year ago
USD	84.90	85.68	85.58	83.09
GBP	115.37	115.22	113.82	105.61
Euro	96.91	96.94	97.12	89.99
100 Yen	59.52	59.71	59.61	52.93

Indian markets

- Indian equity benchmarks ended higher on Monday, boosted by gains in auto stocks after the US President paused the proposed 50% tariff on the European Union.
- The top gainers were Bajaj Auto, JSW Steel, Mahindra & Mahindra, Hindalco and Trent, up 1.66-2.49%.
- The top losers were Eternal, Kotak Mahindra, UltraTech Cement, Power Grid Corporation and Sun Pharma, down 0.45-4.53%.

Indian debt

- The interbank call money rate ended higher at 5.85% on Monday compared to 5.50% on Friday.
- Government bond prices ended flat on Monday as fall due to a lower-than-expected central bank surplus transfer was capped owing to higher demand following hopes of monetary policy easing.
- The yield of the 10-year benchmark 06.79% GS 2034 paper ended flat at 6.25% on Monday.

Indian Rupee

- The rupee ended higher against the US dollar on Monday owing to a weak dollar index and surplus dividend from the Reserve Bank of India.

Regulatory

- The Reserve Bank of India said that the government's ownership of public sector banks (PSBs) makes it easier to manage risk, reducing the central bank's exposure to potential losses.
- SEBI mandated a structured process for appointing key management personnel (KMPs) at market infrastructure institutions (MIs) to bolster governance.
- The Pension Fund Regulatory and Development Authority (PFRDA) has introduced the Unified Pension Scheme (UPS) to provide additional benefits to subscribers who retired under the National Pension System (NPS) on or before March 31, 2025, and their legally wedded spouses.

Economy and Government

- Prime Minister Narendra Modi inaugurated an electric locomotive manufacturing facility of Indian Railways in Dahod, Gujarat.
- The government restored the Remission of Duties and Taxes on Exported Products (RoDTEP) scheme benefits for units operating under Advance Authorisation, Export Oriented Units (EOUs), and Special Economic Zones (SEZs), with effect from June 1, 2025.
- The government launched the 'Bharat Forecasting System', the world's highest-resolution weather model with a 6-kilometre grid, enabling more accurate forecasts of small-scale weather patterns.
- Centre proposed a 30% increase in stipend under the National Apprenticeship Promotion Scheme (NAPS) and the National Apprenticeship Training Scheme (NATS) and recommended linking it to the consumer price index
- The government imposed import restrictions on cabinet hinges priced below Rs 280 per kilogram to discourage cheap inbound shipments of these goods from countries like China.
- Arunachal Pradesh attracted investment proposals worth Rs 6,357 crore through the signing of 16 memoranda of understanding (MoUs) during the Rising Northeast Investors Summit.

## Domestic Debt Market Indicators

Instrument	26-May	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	5.85%	5.50%	5.90%	5.90%	6.24%	6.65%
3-Month T-Bill	5.63%	5.66%	5.89%	6.38%	6.93%	6.88%
6-Month T-Bill	5.66%	5.67%	5.93%	6.53%	7.04%	7.00%
1-year T-Bill	5.67%	5.67%	5.94%	6.51%	7.07%	7.01%
3-Month CD	6.15%	6.18%	6.45%	7.45%	7.55%	7.15%
6-Month CD	6.52%	7.57%	7.61%	7.58%	7.37%	7.45%
1-year CD	6.50%	6.53%	6.72%	7.55%	7.62%	7.60%
3-Month CP	6.49%	6.50%	6.80%	7.73%	8.15%	7.70%
6-Month CP	6.92%	7.90%	7.97%	7.83%	7.71%	7.90%
1-year CP	6.87%	6.87%	7.09%	7.80%	8.10%	8.05%
1-year Gilt	5.73%	6.62%	6.64%	6.56%	7.14%	7.00%
3-year Gilt	5.75%	6.64%	6.69%	6.58%	7.16%	7.02%
5-year Gilt	5.84%	5.85%	6.14%	6.67%	7.05%	7.04%
1-year AAA	6.56%	7.49%	7.51%	7.49%	7.70%	7.66%
3-year AAA	6.60%	7.30%	7.35%	7.30%	7.70%	7.68%
5-year AAA	6.72%	7.26%	7.24%	7.26%	7.70%	7.55%
10-year G-sec	6.25%	6.25%	6.36%	6.71%	7.05%	7.00%
Net LAF (Rs Cr)	170611	170087	101999	-196172	-73145	-192936
Forex reserves (\$ bn)	685.73	690.62	686.15	635.72	642.49	648.70

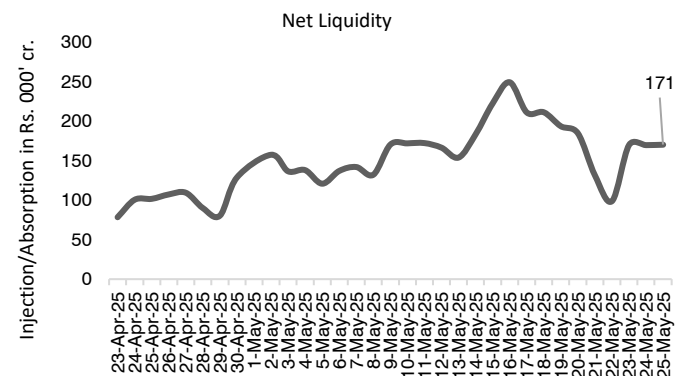
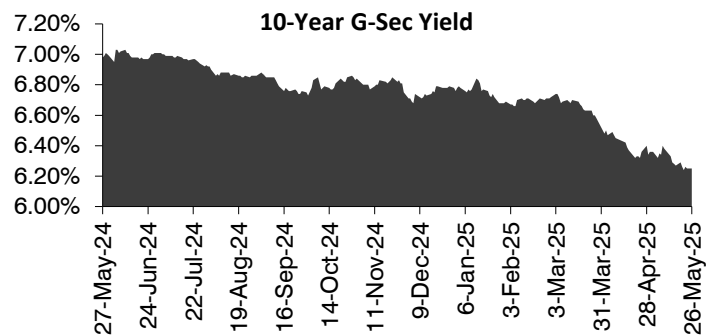
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	5.66	6.67	7.40	7.43	8.67	9.17
1 Year	5.73	6.56	7.29	7.32	8.56	9.06
3 Year	5.75	6.60	7.33	7.36	8.60	9.10
5 Year	5.84	6.72	7.55	7.58	8.83	9.32
10 Year	6.25	6.78	7.61	7.64	8.89	9.38

Rs. Cr (Debt)	FII Inv 23-May	MF Inv 20-May
Buy	137	11,032
Sell	1,496	18,232
Net	-1,359	-7,200
Net (MTD)	-8,037	-62,328
Net (YTD)	-21,164	-272,700

Economic Indicators	Latest	Quarter	Year Ago
CPI	3.16% (Apr-25)	4.26% (Jan-25)	4.83% (Apr-24)
WPI	0.85% (Apr-25)	2.31% (Jan-25)	1.19% (Apr-24)
IIP	3.0% (Mar-25)	3.2% (Dec-24)	5.5% (Mar-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

- Citykart raised Rs 538 crore in a Series B funding round.
- Groww has filed its draft red herring prospectus (DRHP) with the Securities and Exchange Board of India (Sebi) to launch an initial public offering (IPO).
- Billionbrains Garage Ventures filed a draft red herring prospectus (DRHP) for an initial public offering (IPO) with the Securities and Exchange Board of India (Sebi).
- Adore Group plans to invest around Rs 800 crore to develop a luxury housing project in Faridabad.



Global market indices	26-May	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	Closed	NA	NA	NA	NA
Nikkei 225	37531.53	1.00	5.11	-6.56	-2.88
FTSE	Closed	NA	NA	NA	NA
Hang Seng	23282.33	-1.35	5.92	40.75	25.11
Taiwan	21536.57	-0.53	8.37	6.90	-0.13

Global debt	26-May	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	NA	4.51	4.29	4.25	4.21	4.47
UK 10-Year (%)	NA	4.68	4.48	4.50	3.98	4.30
German 10-Year (%)	2.56	2.57	2.47	2.44	2.29	2.58
Japan 10-Year (%)	1.48	1.54	1.34	1.36	0.71	1.00

Domestic	26-May	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	95813	0.36	0.19	42.47	33.02
Silver (Rs / Kg)	97397	0.50	-0.29	31.39	8.51
Aluminium (Rs / Kg)	238	-0.10	1.04	14.42	-1.39
Copper (Rs / kg)	862	0.19	1.10	13.57	-3.26
Lead (Rs / kg)	184	1.68	0.24	1.96	-4.98
Zinc (Rs /Kg)	260	-0.31	1.28	19.37	-4.96
Nickel (Rs / kg)	1352	0.47	-0.54	-4.95	-20.96

Global	26-May	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	3358.61	1.86	2.14	1.86	44.02
Silver (oz/\$)	3349.00	1.21	1.27	1.21	11.08
Brent (\$/bbl)	Closed	NA	NA	NA	NA
NYMEX crude (\$/bbl)	Closed	NA	NA	NA	NA

## Global markets

- China Industrial Profits rose 1.4% to CNY 2,117.02 billion in the first four months of 2025, picking up from 0.8% growth in the January–March 2025 period.
- Japan's index of coincident economic indicators fell to 115.9 in March 2025, compared to 117.3 in February 2025 and the leading economic indicators index edged down to 108.1 from 108.2.

## Commodity

- Domestic gold prices ended higher due to weakness in dollar index.

## Forthcoming results

Date	Company
May 27	Life Insurance Corporation of India
May 27	Bosch Ltd
May 27	Info Edge(India) Ltd.
May 28	Cummins India
May 29	Bajaj Auto
May 29	Samvardhana Motherson International
May 30	Bajaj Holdings & Investment

## Upcoming market indicators

Date	Indicator	Previous
May 27	US Durable Goods Orders MoM APR	7.5%
May 28	US Richmond Fed Manufacturing Index May	-13
May 29	Japan Consumer Confidence May	31.2
May 30	Japan Industrial Production MoM Prel Apr	0.2%
May 30	US Chicago PMI May	44.6

**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		Apr-25	Mar-25	Feb-25	Jan-25	Dec-24	Nov-24	Oct-24	Sep-24	Aug-24	Jul-24
Debt Indicators	Currency in circulation (Rs billion)	37762	36997	36444	35893	35643	35,589	35,103	34,994	35,231	35,600
	Repo rate	6.00%	6.25%	6.25%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%
	10-year G-sec yield	6.36%	6.58%	6.72%	6.69%	6.76%	6.75%	6.85%	6.75%	6.86%	6.92%
	Call rate	6.00%	7.00%	6.50%	6.65%	6.00%	6.70%	5.75%	6.24%	6.50%	6.50%
	Forex reserves (\$ billion; mthly. avg.)	682	656	638	629	648	666	694	688.744	674	662
	GDP	NA	NA	6.20%			5.40%			6.70%	
	Fiscal deficit (Rs billion)	NA	NA	1773.1	2554.5	674.95	957.7	2763.0	393.44	1582.31	1412.33
	IIP, %y/y	NA	3.00%	2.90%	5.00%	3.20%	5.20%	3.50%	3.10%	-0.10%	4.80%
	Exports, \$ billion	NA	41.97	36.91	36.43	38.01	32.11	39.2	34.58	34.71	33.98
	Imports, \$ billion	NA	63.51	50.96	59.42	59.95	69.95	66.34	55.36	64.36	57.48
	Manufacturing PMI	58.2	58.1	56.3	57.7	56.4	56.5	57.5	56.5	57.5	58.1
	Services PMI	58.7	58.5	59	56.5	59.3	58.4	58.5	57.7	60.9	60.3
	GST collections (Rs crore)	236716	196141	183646	195506	176857	182,269	187,346	173,240	174,962	182,075
	India crude oil import (mbpd)	NA	22.7	19.1	21.2	20.2	19.07	19.71	18.79	20.18	19.40
Sector update	Auto – Passenger vehicles	NA	2.4%	2.4%	2.3%	9.8%	20.7%	14.9%	-1.0%	-2.0%	-2.32%
	Auto – Two-wheelers	NA	11.4%	-9.0%	2.1%	-8.8%	-1.1%	14.2%	15.8%	9.6%	12.45%
	Auto – Commercial vehicles	NA	-1.0%	-3.3%	0.6%	3.4%	-5.3%	0.8%	-22.02%	-11.63%	-12.29%
	Auto – Tractors	NA	25.4%	13.6%	11.4%	14.0%	-1.3%	22.4%	3.7%	-5.8%	1.61%
	Banks – Deposit growth	10.20%	10.60%	10.60%	10.8%	11.50%	11.20%	11.80%	11.60%	10.90%	11.30%
	Banks – Credit growth	10.30%	11.80%	11.30%	11.5%	11.28%	11.20%	11.70%	13.00%	13.50%	13.90%
	Infra – Coal	NA	1.6%	1.7%	4.6%	5.3%	7.50%	7.80%	2.60%	-8.10%	6.80%
	Infra – Electricity	NA	6.2%	3.6%	2.4%	6.2%	4.40%	2.00%	-0.50%	-3.70%	7.90%
	Infra – Steel	NA	7.1%	6.9%	4.7%	7.3%	10.5%	5.70%	1.80%	4.10%	7.00%
	Infra – Cement	NA	11.6%	10.8%	14.6%	10.3%	13.10%	3.10%	7.20%	-2.50%	5.10%

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