

Domestic Market Performance

Indian market indices	30-May	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	24751	-0.33	1.71	10.86	10.06
BSE Sensex	81451	-0.22	1.51	10.59	10.24
BSE 100	25940	-0.30	2.23	11.36	9.25
BSE 200	11236	-0.38	2.54	11.25	7.96
BSE 500	35815	-0.33	3.39	11.77	7.72
BSE SmallCap	52413	0.17	10.58	21.42	11.74
BSE MidCap	45136	-0.39	5.25	14.79	5.39
BSE LargeCap	9534	-0.37	2.17	9.82	7.78
Sectoral indices					
BSE IT	36894	-1.05	5.26	3.50	10.03
BSE Oil & Gas	27030	-1.06	2.03	-2.22	-5.10
BSE FMCG	20308	-0.45	-0.71	5.12	3.78
BSE Auto	52322	-0.91	4.73	6.47	-1.64
BSE Bankex	63155	0.21	0.85	18.01	13.58
BSE Teck	17897	-0.99	3.32	11.08	13.22
BSE Capital Goods	71090	0.62	13.24	16.65	2.40
BSE Consumer Durable	57947	-1.03	0.86	10.85	6.08

Turnover (Rs Cr)	30-May	29-May
BSE Cash	8609	6722
NSE Cash	168795	107377
NSE F&O	7809396	55890124

Rs. Cr (Equity)	FII Inv 29-May	MF Inv 28-May	DII Inv 30-May
Buy	19,086	14,418	20,673
Sell	20,844	7,540	11,577
Net	-1,758	6,878	9,096
Net (MTD)	19,687	47,441	67,642
Net (YTD)	-87,139	182,834	277,631

	30-May	1Day	Month ago	Year ago
USD	85.48	85.50	85.05	83.31
GBP	115.14	114.94	113.88	105.91
Euro	96.94	96.26	96.74	90.08
100 Yen	59.36	58.62	59.62	53.08

Indian markets

- Indian equity benchmarks ended lower on Friday, dragged by IT and auto stocks amid renewed US tariff concerns, overshadowing optimism ahead of key domestic gross domestic product data.
- The top losers were Bajaj Auto, Hindalco, Shriram Finance, HCL Tech and Tech Mahindra, down 1.63-3.01%.
- The top gainers were Eternal, SBI, HDFC Bank, Larsen and Bajaj Finserv, up 0.32-4.35%.

Indian debt

- The interbank call money rate ended lower at 5.75% on Friday compared to 5.80% on Thursday.
- Government bond prices ended lower on Friday following weaker-than-expected auction demand and stronger-than-expected economic growth data weighed on sentiment.
- The yield of the 10-year benchmark 06.79% GS 2034 paper ended higher at 6.29% on Friday compared to 6.25% on Thursday.

Indian Rupee

- The rupee ended higher against the US dollar on Friday, supported by softer crude oil prices and steady foreign fund inflows.

Regulatory

- The Reserve Bank of India (RBI) is reviewing its 'liberalised remittance scheme', which saw outflows of around \$30 billion in FY25, as it looks to rationalise the facility and promote the rupee as an international currency.

Economy and Government

- India's economic growth accelerated to 7.4% in the fourth quarter of FY25 (Q4FY25), up from revised 6.4% in Q3FY25.
- The government has marginally improved its fiscal deficit for 2024-25 (FY25), bringing it down to 4.77% over the revised estimate (RE) of 4.84%.
- Gross GST collections surged 16.4% in May to Rs 2.01 lakh crore from a year earlier.
- India's forex reserves grew by \$6.9 billion to \$692.72 billion for the week ending May 23, the Reserve Bank of India data
- The Asian Development Bank (ADB) pledged up to \$10 billion towards India's urban transformation over the next five years, focusing on metro extensions and infrastructure development.
- The Defence Research and Development Organisation (DRDO) signed a Licensing Agreement for Transfer of Technology (LAToT) with NIBE Limited for the Pinaka Multi Barrel Rocket Launcher (MBRL) and the Battery Command Post (BCP).
- Prime Minister Narendra Modi inaugurated and laid the foundation stone for 15 mega development projects worth over Rs 47,600 crore in Kanpur.
- Prime Minister Narendra Modi inaugurated, laid the foundation stone, and dedicated development projects worth over Rs 48,520 crore in Karakat
- The Central government employees retired under NPS with 10+ years of service can now claim additional pension benefits under the new Unified Pension Scheme (UPS) by June 30, 2025.

## Domestic Debt Market Indicators

Instrument	30-May	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	5.75%	5.80%	6.00%	6.50%	6.24%	6.10%
3-Month T-Bill	5.60%	5.60%	5.90%	6.44%	6.93%	6.87%
6-Month T-Bill	5.60%	5.60%	5.92%	6.54%	7.04%	7.01%
1-year T-Bill	5.61%	5.61%	5.90%	6.53%	7.07%	7.02%
3-Month CD	6.10%	6.10%	6.52%	7.48%	7.55%	7.13%
6-Month CD	6.45%	6.45%	6.69%	7.40%	7.37%	7.45%
1-year CD	6.51%	6.51%	6.75%	7.58%	7.62%	7.65%
3-Month CP	6.43%	6.47%	6.75%	7.73%	8.15%	7.80%
6-Month CP	6.90%	6.86%	7.02%	7.83%	7.71%	7.90%
1-year CP	6.90%	6.87%	7.09%	7.84%	8.10%	7.95%
1-year Gilt	5.66%	5.65%	5.98%	6.57%	7.14%	7.01%
3-year Gilt	5.74%	5.72%	6.05%	6.59%	7.16%	7.04%
5-year Gilt	5.86%	5.84%	6.09%	6.68%	7.05%	7.06%
1-year AAA	6.57%	6.55%	6.97%	7.52%	7.70%	7.65%
3-year AAA	6.61%	6.59%	6.98%	7.33%	7.70%	7.71%
5-year AAA	6.73%	6.71%	6.99%	7.29%	7.70%	7.55%
10-year G-sec	6.27%	6.25%	6.36%	6.72%	7.05%	7.00%
Net LAF (Rs Cr)	179986	191333	129081	-161069	-73145	-101341
Forex reserves (\$ bn)	590.29	685.73	686.15	640.48	642.49	648.70

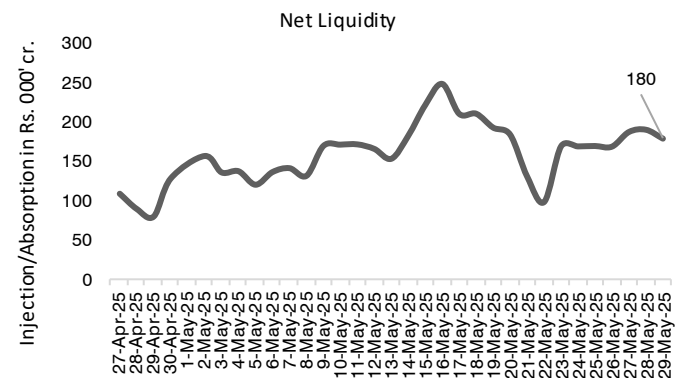
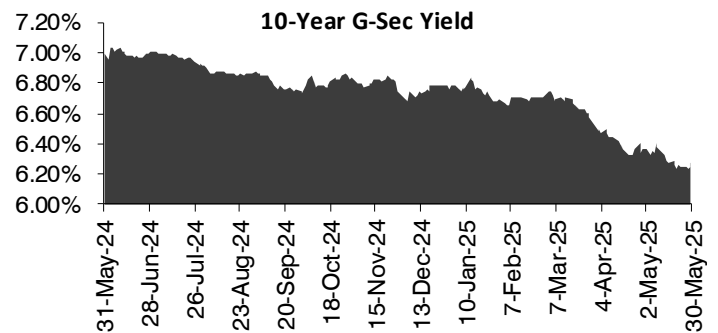
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	5.60	6.65	7.38	7.41	8.65	9.15
1 Year	5.66	6.57	7.30	7.33	8.57	9.07
3 Year	5.74	6.61	7.34	7.37	8.61	9.11
5 Year	5.86	6.73	7.56	7.59	8.84	9.33
10 Year	6.27	6.78	7.61	7.64	8.89	9.38

Rs. Cr (Debt)	FII Inv 29-May	MF Inv 28-May
Buy	29,443	11,395
Sell	264	12,452
Net	29,179	-1,057
Net (MTD)	20,680	-79,688
Net (YTD)	7,553	-290,060

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	2.7% (Apr-25)	5.0% (Jan-25)	5.0% (Apr-24)
GDP	7.4% (Jan-Mar FY25)	6.4% (Oct-Dec FY25)	9.5% (Jan-Mar FY24)
India Manufacturing PMI	58.3 (May-25)	58.2 (Apr-25)	57.5 (May-24)
India Service PMI	61.2 (May-25)	58.7 (Apr-25)	60.2 (May-24)

## Capital markets

- Vedanta Ltd directors has approved raising up to Rs 5,000 crore via issuance of debentures.
- Adani Energy Solutions Ltd. approved raising Rs 4,300 crore (\$502 million) via a stake sale.
- AdPorts and Special Economic Zone (APSEZ) has successfully raised Rs 5,000 crore through a 15-year Non-Convertible Debenture (NCD).
- Cleevo raised \$1 million in funding led by Eternal Capital
- Unbound raised \$4 million in funding round led by Race Capital.
- Bharat Coking Coal Ltd (BCCL) submitted draft papers to the Securities and Exchange Board of India (Sebi) for its upcoming initial public offering (IPO).
- Coal India filed DRHPs for IPOs of subsidiaries BCCL and CMPDI, both structured as offers for sale.



Global market indices	30-May	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	42270.07	0.13	3.94	6.19	10.91
Nikkei 225	37965.1	-1.22	5.33	-5.48	-0.23
FTSE	8772.38	0.64	3.27	10.31	6.58
Hang Seng	23289.77	-1.20	5.29	40.80	27.75
Taiwan	Closed	NA	NA	NA	NA

Global debt	30-May	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.41	4.43	4.17	4.24	4.21	4.55
UK 10-Year (%)	4.64	4.65	4.44	4.48	3.98	4.38
German 10-Year (%)	2.51	2.51	2.44	2.39	2.29	2.66
Japan 10-Year (%)	1.50	1.52	1.30	1.36	0.71	1.04

Domestic	30-May	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	95355	-0.18	1.05	41.79	32.23
Silver (Rs / Kg)	97458	-0.65	3.55	31.47	5.16
Aluminium (Rs / Kg)	238	-0.96	1.15	14.18	-3.47
Copper (Rs / kg)	868	-0.31	3.43	14.31	-1.44
Lead (Rs / kg)	184	-2.13	1.26	1.91	-6.45
Zinc (Rs /Kg)	95355	-0.18	1.05	41.79	32.23
Nickel (Rs / kg)	97458	-0.65	3.55	31.47	5.16

Global	30-May	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	3321.42	0.70	0.40	0.70	42.01
Silver (oz/\$)	3332.00	0.85	2.21	0.85	4.00
Brent (\$/bbl)	62.78	-2.14	2.82	-2.14	-23.31
NYMEX crude (\$/bbl)	60.79	-0.25	4.43	-0.25	-21.97

## Global markets

- Wall Street stocks ended mixed on Friday with Dow Jones gaining supported by strong earnings and easing inflation concerns while Nasdaq declined due to mixed signals from US President trade deal with China..
- 10-year US bond yield ended higher at 4.41% as investors parsed inflation data and considered the latest news on President's reciprocal tariffs proposals.
- FTSE index closed higher on Friday as investors assessed US consumer spending data.
- Asian markets were trading higher at 8.30 AM.
- US Chicago PMI fell to 40.5 in May 2025 compared to 44.6 in April 2025.
- US PCE inflation eased for a second consecutive month to 2.1% in April 2025, compared to 2.3% in March 2025.
- China Official NBS Manufacturing PMI rose to 49.5 in May 2025 compared to 49.0 in April 2025 while the Official NBS Non-Manufacturing PMI edged down to 50.3 from 50.4.
- China NBS Composite PMI Output Index inched up to 50.4 in May 2025 compared to 50.2 in April 2025.
- Japan housing starts contracted 26.6% in April 2025, compared to a 39.1% jump in March 2025.
- Japan Construction Orders increased 52.7% in April 2025 compared to 3.5% in March 2025.
- Japan Capital spending rose sharply to 6.4% in the first quarter of 2025, compared to 0.2% decline recorded in fourth quarter of 2024.
- Japan Jibun Bank Manufacturing PMI rose to 49.4 in May 2025 compared to 48.7 in April 2025.

## Commodity

- Crude oil prices fell 15 cents to \$60.79 a barrel on the NYMEX as traders anticipated an OPEC+ decision to raise July output.
- Domestic gold prices ended lower due to intermittent gains in dollar index.

## Forthcoming results

May 30	Bajaj Holdings & Investment
--------	-----------------------------

## Upcoming market indicators

Date	Indicator	Previous
June 02	Japan Jibun Bank Manufacturing PMI Final MAY	48.7
June 03	China Caixin Manufacturing PMI MAY	50.4
June 03	Eurozone CPI Flash MAY	128.77
June 04	India HSBC Composite PMI Final MAY	59.7
June 05	China Caixin Services PMI MAY	50.7

**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%

Disclaimer: The information contained herein is only for the purpose of information and not for distribution and do not constitute an offer to buy or sell or solicitation of any offer to buy or sell any securities or financial instruments. The information contained in this report is compiled from various sources and external research. Tata Asset Management Pvt. Ltd. and its personnel exercise due care and caution in collecting the data before making this report. In spite of this if any omission, inaccuracy or typing errors occur with regard to the data contained in this, Tata Asset Management Pvt. Ltd. or any of its personnel will not be held responsible or liable. The content hereof does not constitute any form of advice, recommendation or arrangement by Tata Asset Management Pvt. Ltd. and is not intended to be relied upon by readers in making any specific or other decision. The contents of this communication do not seek to market or solicit subscription to Tata Mutual Fund's schemes or to convey their performance or to influence the opinion/behavior of investors

Mutual Fund Investments are subject to market risks, read all scheme related documents carefully