

Domestic Market Performance

Indian market indices	21-July	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	25091	0.49	-0.09	12.38	2.28
BSE Sensex	82200	0.54	-0.25	11.61	1.98
BSE 100	26348	0.47	0.39	13.11	2.04
BSE 200	11439	0.49	0.78	13.27	1.51
BSE 500	36688	0.43	1.47	14.50	1.63
BSE SmallCap	55281	-0.01	5.54	28.07	5.33
BSE MidCap	47035	0.55	3.42	19.62	1.68
BSE LargeCap	9687	0.44	0.49	11.58	1.14
Sectoral indices					
BSE IT	36444	-0.30	-4.53	2.24	-10.28
BSE Oil & Gas	27699	-0.70	2.39	0.20	-10.10
BSE FMCG	20734	-0.49	3.55	7.33	-6.01
BSE Auto	53829	0.66	1.69	9.54	-4.73
BSE Bankex	63546	1.28	0.21	18.74	5.62
BSE Teck	17842	-0.13	-3.92	10.74	-3.92
BSE Capital Goods	71136	1.33	1.27	16.72	-0.65
BSE Consumer Durable	59984	0.32	4.06	14.74	4.32

Turnover (Rs Cr)	21-July	18-July
BSE Cash	6591	9994
NSE Cash	91473	93116
NSE F&O	13198330	10306172

Rs. Cr (Equity)	FII Inv 18-July	MF Inv 17-July	DII Inv 21-July
Buy	16,108	10,163	13,499
Sell	15,326	8,126	9,944
Net	782	2,037	3,555
Net (MTD)	-5,572	14,456	23,515
Net (YTD)	-77,291	250,090	368,107

	21-July	1Day	Month ago	Year ago
USD	86.22	86.20	86.61	83.69
GBP	115.81	115.73	116.68	108.12
Euro	100.32	100.16	99.76	91.11
100 Yen	58.26	57.93	59.58	53.17

Indian markets

- Indian equity benchmarks ended higher on Monday, supported by strong Q1FY26 earnings reports from major private sector banks.
- The top gainers were Eternal, ICICI Bank, HDFC Bank, HDFC Life, and M&M, up 1.70-5.64%.
- The top losers were Reliance, Wipro, IndusInd Bank, Eicher Motors, and HCL Tech, down 1.19-3.21%.

Indian debt

- The interbank call money rate ended lower at 5.00% on Monday compared to 5.10% on Friday.
- Government bond prices ended higher on Monday as easing inflation boosted expectations of another RBI rate cut in August.
- The yield of the new 10-year benchmark 06.33% GS 2035 paper ended lower at 6.30% on Monday compared to 6.31% on Friday.

Indian Rupee

- The rupee ended lower against the US dollar on Monday as the US dollar index strengthened and investors started focusing on trade negotiations, ahead of the August 1 deadline to strike a deal with the Trump administration and potentially avoid tariffs.

Regulatory

- The Reserve Bank of India (RBI) has proposed prohibiting banks from displaying third-party products and services on their digital banking platforms, in a move that could deal a setback to the cross-selling of financial products.
- The Securities and Exchange Board of India (Sebi) cautioned investors against dabba trading, an illegal and unregulated off-market trading activity.

Economy and Government

- India Eight Core Infrastructure Sectors' growth rose to 1.7% in June 2025 compared to upwardly revised 1.2% in May
- The government has approved the restructuring of the boards of THDC India and NEEPCO, both arms of state-owned power giant NTPC.
- The Asian Development Bank (ADB) has granted a loan amounting to Rs 975.26 crore for building infrastructure in nine industrial areas in Tripura.
- The government has pushed the timing of publishing an overnight benchmark rate by two hours, with effect from August 4.

## Domestic Debt Market Indicators

Instrument	21-July	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	5.00%	5.10%	5.30%	5.87%	6.24%	6.25%
3-Month T-Bill	5.37%	5.35%	5.34%	5.92%	6.93%	6.71%
6-Month T-Bill	5.47%	5.49%	5.43%	5.96%	7.04%	6.83%
1-year T-Bill	5.53%	5.55%	5.47%	5.98%	7.07%	6.85%
3-Month CD	5.75%	5.75%	5.86%	6.44%	7.55%	7.12%
6-Month CD	6.00%	6.00%	6.14%	6.67%	7.37%	7.38%
1-year CD	6.21%	6.20%	6.33%	6.73%	7.62%	7.60%
3-Month CP	6.21%	6.21%	6.23%	6.75%	8.15%	7.70%
6-Month CP	6.35%	6.35%	6.61%	7.02%	7.71%	7.85%
1-year CP	6.65%	6.65%	6.76%	7.10%	8.10%	7.95%
1-year Gilt	5.58%	5.59%	5.55%	6.00%	7.14%	6.88%
3-year Gilt	5.81%	5.80%	5.86%	6.03%	7.16%	6.89%
5-year Gilt	6.06%	6.06%	6.02%	6.07%	7.05%	6.92%
1-year AAA	6.42%	6.43%	6.70%	6.96%	7.70%	7.68%
3-year AAA	6.60%	6.61%	6.82%	6.97%	7.70%	7.62%
5-year AAA	6.64%	6.65%	6.88%	6.98%	7.70%	7.55%
10-year G-sec	6.30%	6.30%	6.32%	6.32%	7.05%	6.96%
Net LAF (Rs Cr)	304394	306800	294195	46235	-73145	99879
Forex reserves (\$ bn)	696.67	699.74	698.95	677.84	642.49	666.85

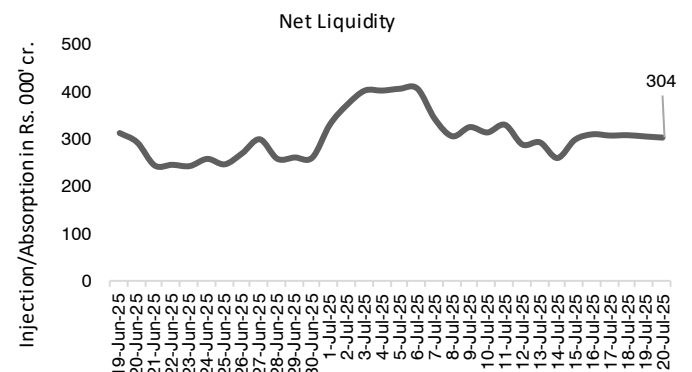
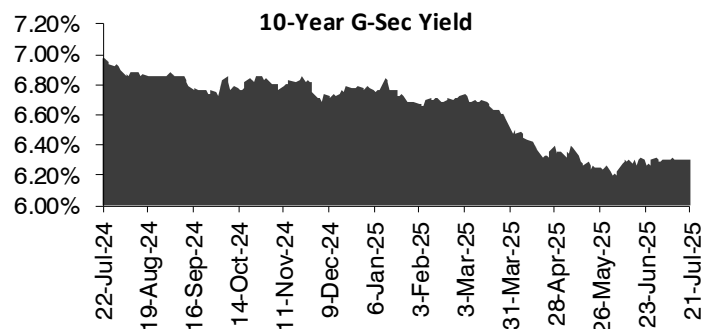
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	5.47	6.29	7.00	7.04	8.27	8.80
1 Year	5.58	6.42	7.13	7.17	8.40	8.93
3 Year	5.81	6.60	7.31	7.35	8.58	9.11
5 Year	6.06	6.64	7.45	7.48	8.72	9.25
10 Year	6.30	6.90	7.71	7.74	8.98	9.51

Rs. Cr (Debt)	FII Inv 18-July	MF Inv 17-July
Buy	220	14,366
Sell	581	13,008
Net	-361	1,358
Net (MTD)	1,456	-21,677
Net (YTD)	2,920	-317,614

Economic Indicators	Latest	Quarter/Fortnight	Year Ago
CPI	2.10% (Jun-25)	3.34% (Mar-25)	5.08% (Jun-24)
WPI	-0.13% (Jun-25)	2.25% (Mar-25)	3.36% (Jun-24)
IIP	1.2% (May-25)	2.9% (Feb-25)	5.9% (May-24)
GDP	7.4% (Jan-Mar FY25)	6.4% (Oct-Dec FY25)	9.5% (Jan-Mar FY24)
India Manufacturing PMI	58.4 (Jun-25)	58.1 (Mar-25)	58.3 (Jun-24)
India Service PMI	60.4 (Jun-25)	58.5 (Mar-25)	60.5 (Jun-24)
Bank Credit Growth*	1.54% (June 27, 2025)		-0.44% (June 13, 2025)
Bank Deposit Growth*	0.92% (June 27, 2025)		0.14% (June 13, 2025)

## Capital markets

- Milky Mist Dairy Food (Milky Mist) filed its Draft Red Herring Prospectus (DRHP) with the SEBI to raise up to Rs 2,035 crore through an Initial Public Offering (IPO).
- EduFund raised \$6 million in a Series A round led by Cercano Management and MassMutual Ventures.
- Patel Engineering bagged an order worth Rs 240 crore from state-owned NHPC for civil and hydro mechanical works at Teesta-V project in Sikkim.
- Globe Civil Projects secured orders from NBCC (India) Ltd. worth at Rs 172.99 crore.
- L&T Energy GreenTech Ltd. plans to establish a green hydrogen plant at Indian Oil Corporation Ltd's Panipat Refinery, operating 24/7 with renewable energy.
- Diagnostic firm Aarthi Scans set to expand its footprint in North India with Rs 350 cr investment.



Global market indices	21-July	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	44323.07	-0.04	5.01	11.34	10.02
Nikkei 225	Closed	NA	NA	NA	NA
FTSE	9012.99	0.23	2.72	13.33	10.51
Hang Seng	24994.14	0.68	6.22	51.10	43.50
Taiwan	23340.56	-0.18	5.87	15.85	2.06

Global debt	21-July	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.38	4.44	4.38	4.42	4.21	4.25
UK 10-Year (%)	4.60	4.67	4.52	NA	3.98	4.13
German 10-Year (%)	2.62	2.69	2.51	2.47	2.29	2.46
Japan 10-Year (%)	1.52	1.52	1.41	1.30	0.71	1.05

Domestic	21-July	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	98896	0.66	0.21	47.05	35.03
Silver (Rs / Kg)	113465	0.68	6.27	53.07	27.51
Aluminium (Rs / Kg)	253	1.60	3.28	21.80	13.03
Copper (Rs / kg)	899	0.96	1.95	18.38	9.15
Lead (Rs / kg)	185	0.98	-0.91	2.46	-5.05
Zinc (Rs /Kg)	271	1.40	5.96	24.23	0.71
Nickel (Rs / kg)	1340	1.65	1.76	-5.76	-2.84

Global	21-July	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	3351.60	0.33	-0.66	0.33	37.26
Silver (oz/\$)	3819.00	0.37	4.89	0.37	28.37
Brent (\$/bbl)	69.21	-0.10	-10.13	-0.10	-16.24
NYMEX crude (\$/bbl)	67.20	-0.21	-8.99	-0.21	-16.14

## Global markets

- Wall Street stocks ended mixed on Monday with Nasdaq gaining boosted by positive earnings and possible trade deals while Dow Jones declined due to persistent tariff concerns.
- 10-year US bond yield ended lower at 4.38% as weak reading of leading economic index raised growth concerns.
- FTSE index closed higher on Monday driven by gains in mining stocks as investors focused on the Bank of England's policy outlook.
- Asian markets were trading mixed at 8.30 AM.
- The US Leading Economic Index (LEI) declined by 0.3% in June, reaching 98.8..

## Commodity

- Crude oil prices fell by 14 cents to \$67.20 a barrel on the NYMEX as new European Union sanctions on Russian oil failed to trigger supply concerns.
- Domestic gold prices ended higher due to lingering US tariff concerns.

## Forthcoming results

Date	Company
21-Jul	Havells India
23-Jul	Infosys Ltd.
23-Jul	Dr Reddys Laboratories
23-Jul	Bajaj Housing Finance Limited
24-Jul	Bajaj Finance Ltd.

## Upcoming market indicators

Date	Indicator	Previous
July 22	US Richmond Fed Manufacturing Index Jul	-7
July 23	Eurozone Consumer Confidence Flash Jul	-15.3
July 24	India HSBC manufacturing PMI Flash Jul	58.4
July 25	US Chicago Fed National Activity Index Jun	-0.28
July 26	US Fed Balance Sheet Jul/23	\$6.66T

**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.

Indicators		June-25	May-25	Apr-25	Mar-25	Feb-25	Jan-25	Dec-24	Nov-24	Oct-24	Sep-24
Debt Indicators	Currency in circulation (Rs billion)	38427	38344	37762	36997	36444	35893	35643	35,589	35,103	34,994
	Repo rate	5.50%	6.00%	6.00%	6.25%	6.25%	6.50%	6.50%	6.50%	6.50%	6.50%
	10-year G-sec yield	6.32%	6.27%	6.36%	6.58%	6.72%	6.69%	6.76%	6.75%	6.85%	6.75%
	Call rate	5.25%	5.75%	6.00%	7.00%	6.50%	6.65%	6.00%	6.70%	5.75%	6.24%
	Forex reserves (\$ billion; mthly. avg.)	698	689	682	656	638	629	648	666	694	688.744
	GDP	NA	NA	7.40%			6.40%			5.40%	
	Fiscal deficit (Rs billion)	NA	-1731.69	1863.32	2304.18	1773.1	2554.5	674.95	957.7	2763.0	393.44
	IIP, %y/y	NA	1.20%	2.70%	3.90%	2.90%	5.00%	3.20%	5.20%	3.50%	3.10%
	Exports, \$ billion	NA	38.73	38.49	41.97	36.91	36.43	38.01	32.11	39.2	34.58
	Imports, \$ billion	NA	60.61	64.91	63.51	50.96	59.42	59.95	69.95	66.34	55.36
	Manufacturing PMI	58.4	57.6	58.2	58.1	56.3	57.7	56.4	56.5	57.5	56.5
	Services PMI	60.7	58.8	58.7	58.5	59	56.5	59.3	58.4	58.5	57.7
	GST collections (Rs crore)	184597	201050	236716	196141	183646	195506	176857	182,269	187,346	173,240
	India crude oil import (mbpd)	NA	21.3	21.0	22.7	19.465	21.2	20.2	19.07	19.71	18.79
Sector update	Auto – Passenger vehicles	NA	-1.1%	5.9%	2.4%	2.4%	2.3%	9.8%	20.7%	14.9%	-1.0%
	Auto – Two-wheelers	NA	2.2%	-16.7%	11.4%	-9.0%	2.1%	-8.8%	-1.1%	14.2%	15.8%
	Auto – Commercial vehicles	NA	-1.0%	-2.1%	-1.0%	-3.3%	0.6%	3.4%	-5.3%	0.8%	-22.02%
	Auto – Tractors	NA	9.1%	7.7%	25.4%	13.6%	11.4%	14.0%	-1.3%	22.4%	3.7%
	Infra – Coal	NA	2.8%	3.5%	1.6%	1.7%	4.6%	5.3%	7.50%	7.80%	2.60%
	Infra – Electricity	NA	-5.8%	1.7%	7.5%	3.6%	2.4%	6.2%	4.40%	2.00%	-0.50%
	Infra – Steel	NA	6.7%	4.4%	8.7%	6.9%	4.7%	7.3%	10.5%	5.70%	1.80%
	Infra – Cement	NA	9.2%	6.3%	12.2%	10.8%	14.6%	10.3%	13.10%	3.10%	7.20%

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