

Domestic Market Performance

Indian market indices	28-July	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	24681	-0.63	-3.73	10.54	-0.62
BSE Sensex	80891	-0.70	-3.77	9.83	-0.54
BSE 100	25872	-0.62	-3.61	11.07	-1.43
BSE 200	11208	-0.65	-3.49	10.98	-2.32
BSE 500	35870	-0.72	-3.21	11.94	-2.52
BSE SmallCap	53202	-1.31	-1.93	23.25	-2.01
BSE MidCap	45645	-0.73	-1.93	16.08	-4.32
BSE LargeCap	9511	-0.63	-3.59	9.56	-2.17
Sectoral indices					
BSE IT	34853	-0.71	-8.43	-2.22	-16.69
BSE Oil & Gas	26958	-0.26	-3.45	-2.48	-15.39
BSE FMCG	20195	0.12	-0.49	4.54	-11.01
BSE Auto	52944	-0.47	-1.52	7.74	-10.62
BSE Bankex	62194	-1.35	-3.66	16.22	6.06
BSE Teck	17197	-1.21	-8.29	6.74	-10.19
BSE Capital Goods	68106	-1.49	-4.81	11.75	-7.21
BSE Consumer Durable	59394	-0.28	-0.23	13.62	-1.34

Turnover (Rs Cr)	28-July	25-July
BSE Cash	7561	7996
NSE Cash	92170	96123
NSE F&O	15920543	13169726

Rs. Cr (Equity)	FII Inv 25-July	MF Inv 24-July	DII Inv 28-July
Buy	13,660	10,289	15,433
Sell	15,080	8,787	8,834
Net	-1,419	1,502	6,599
Net (MTD)	-8,752	31,468	42,600
Net (YTD)	-80,472	267,102	387,192

	28-July	1Day	Month ago	Year ago
USD	86.55	86.52	85.56	83.72
GBP	116.07	116.79	117.55	107.75
Euro	101.41	101.73	100.20	90.88
100 Yen	58.42	58.87	59.30	54.28

Indian markets

- Indian equity benchmarks ended lower on Monday, weighted down by disappointing quarterly results, a halt in trade talks between the US and India and persistent foreign fund outflows.
- The top losers were Kotak Mahindra Bank, Bajaj Finance, Wipro, IndusInd Bank and Bharti Airtel, down 2.46-7.44%.
- The top gainers were, Shriram Finance, Cipla, Hero MotoCorp, Hindustan Unilever and Asian Paints, up 1.0-2.86%.

Indian debt

- The interbank call money rate ended flat at 5.00% on Monday.
- Government bond prices fell on Monday as fading hopes for rate cut by RBI in its August policy meet.
- The yield of the new 10-year benchmark 06.33% GS 2035 paper ended higher at 6.37% on Monday compared to 6.33% on Friday.

Indian Rupee

- The rupee ended lower against the US dollar on Monday because of a strong dollar index amid upbeat month-end demand from importers and foreign outflows.

Regulatory

- The RBI proposed to replace the existing norms for urban cooperative banks (UCBs) with a harmonised eligibility criteria for certain business authorisations, permissions and approvals.
- The CCI approved French auto major Renault group's proposal to buy out its Japanese partner Nissan's remaining 51% stake in their Indian manufacturing joint venture, Renault Nissan Automotive India Pvt Ltd.

Economy and Government

- India's industrial sector saw modest growth in June 2025, with the Index of Industrial Production (IIP) registering a 1.5% increase compared 1.2% the month prior.
- Finance Ministry in its June economic review said retail inflation in FY26 could undershoot the Reserve Bank of India's 3.7% projection.
- The finance ministry said the first quarter of fiscal 2025-26 (FY26) presents a picture of resilient domestic supply and demand fundamentals.
- FM said core inflation remains subdued, and overall inflation is comfortably below the RBI's 4% target, affording room for the easing cycle to be sustained
- Finance Minister Nirmala Sitharaman said raising the FDI limit in insurance to 100% will help the sector achieve its full potential by growing at 7.1% per annum over the next 5 years, outpacing the global growth.

Domestic Debt Market Indicators

Instrument	28-July	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	5.00%	5.00%	5.05%	5.87%	6.24%	5.75%
3-Month T-Bill	5.37%	5.36%	5.40%	5.87%	6.93%	6.62%
6-Month T-Bill	5.49%	5.49%	5.53%	5.92%	7.04%	6.78%
1-year T-Bill	5.54%	5.54%	5.53%	5.93%	7.07%	6.78%
3-Month CD	5.75%	5.74%	5.92%	6.50%	7.55%	7.14%
6-Month CD	6.01%	6.00%	6.13%	6.65%	7.37%	7.41%
1-year CD	6.25%	6.23%	6.33%	6.72%	7.62%	7.60%
3-Month CP	6.12%	6.15%	6.30%	6.80%	8.15%	7.70%
6-Month CP	6.36%	6.30%	6.54%	7.02%	7.71%	7.80%
1-year CP	6.59%	6.65%	6.78%	7.09%	8.10%	7.91%
1-year Gilt	5.59%	5.58%	5.62%	6.01%	7.14%	6.82%
3-year Gilt	5.87%	5.85%	5.93%	6.10%	7.16%	6.84%
5-year Gilt	6.11%	6.09%	6.03%	6.15%	7.05%	6.84%
1-year AAA	6.50%	6.50%	6.58%	6.97%	7.70%	7.64%
3-year AAA	6.68%	6.68%	6.60%	6.98%	7.70%	7.58%
5-year AAA	6.72%	6.72%	6.72%	6.99%	7.70%	7.52%
10-year G-sec	6.37%	6.35%	6.31%	6.40%	7.05%	6.94%
Net LAF (Rs Cr)	248492	246596	300783	90339	-73145	145223
Forex reserves (\$ bn)	695.49	696.67	697.94	686.15	642.49	670.86

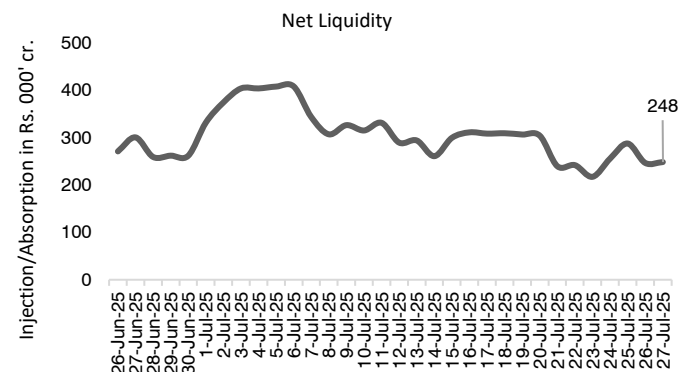
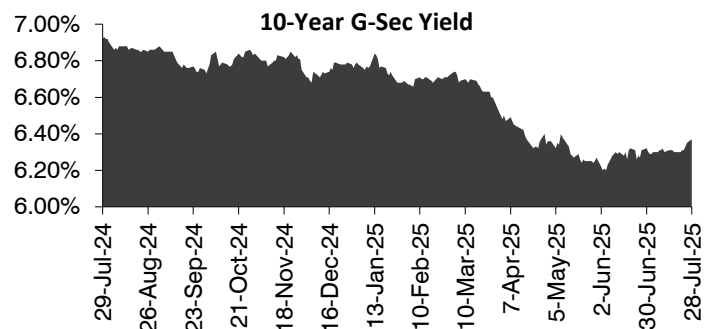
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	5.49	6.31	7.02	7.06	8.29	8.82
1 Year	5.59	6.50	7.21	7.25	8.48	9.01
3 Year	5.87	6.68	7.39	7.43	8.66	9.19
5 Year	6.11	6.72	7.53	7.56	8.80	9.33
10 Year	6.37	6.95	7.76	7.79	9.03	9.56

Rs. Cr (Debt)	FII Inv 25-July	MF Inv 24-July
Buy	183	11,689
Sell	349	16,866
Net	-166	-5,177
Net (MTD)	295	-33,692
Net (YTD)	1,759	-329,630

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	1.5% (Jun-25)	3.0% (Mar-25)	4.7% (Jun-24)
GDP	7.4% (Jan-Mar FY25)	6.4% (Oct-Dec FY25)	9.5% (Jan-Mar FY24)
India Manufacturing PMI	60.7 (Jul-25)	58.1 (Mar-25)	58.1 (Jul-24)
India Service PMI	59.2 (Jul-25)	58.5 (Mar-25)	60.3 (Jul-24)
Bank Credit Growth*	-0.44% (July 11, 2025)		1.54% (June 27, 2025)
Bank Deposit Growth*	-0.11% (July 11, 2025)		0.92% (June 27, 2025)

Capital markets

- Poonawalla Fincorp received approval from board of directors to raise Rs 1500 cr.
- Sri Lotus Developers and Realty plans to raise 792 crore through fresh issue to fund ongoing projects and general corporate purposes.
- Aditya Infotech raised over Rs 582 crore from anchor investors a day before its initial share-sale opening for public subscription.
- Omaxe Group has raised Rs 500 crore from Oaktree Capital Management for development of its existing projects and future growth.
- Navi Technologies raises Rs 170 crore via debt round.
- Laxmi India Finance Ltd raised over Rs 75 crore from anchor investors ahead of its initial share-sale opening for public subscription.
- Petronet LNG plans to raise a \$1.4 billion local currency loan to fund the expansion of a plant.
- Life Insurance Corporation of India (LIC) has signed \$1 billion worth of forward rate agreements (FRAs) with major Wall Street banks.



Global market indices	28-July	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	44837.56	-0.14	2.32	12.64	10.47
Nikkei 225	40998.27	-1.10	2.11	2.07	8.84
FTSE	9081.44	-0.43	3.21	14.19	9.60
Hang Seng	25562.13	0.68	5.26	54.53	50.18
Taiwan	23412.98	0.21	3.69	16.21	2.37

Global debt	28-July	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.42	4.40	4.29	4.23	4.21	4.20
UK 10-Year (%)	4.65	4.62	4.50	4.51	3.98	4.10
German 10-Year (%)	2.69	2.72	2.60	2.51	2.29	2.40
Japan 10-Year (%)	1.56	1.60	1.43	1.33	0.71	1.06

Domestic	28-July	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	98446	0.06	2.78	46.38	44.50
Silver (Rs / Kg)	112984	-1.19	7.41	52.42	39.02
Aluminium (Rs / Kg)	256	-0.06	3.04	22.84	19.73
Copper (Rs / kg)	894	-0.45	-0.06	17.79	10.89
Lead (Rs / kg)	186	-0.83	-0.38	2.66	-6.17
Zinc (Rs /Kg)	269	-1.83	2.62	23.20	4.45
Nickel (Rs / kg)	1338	-1.04	0.71	-5.94	0.04

Global	28-July	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	3338.31	-0.91	0.14	-0.91	41.22
Silver (oz/\$)	3817.00	-2.10	4.01	-2.10	37.15
Brent (\$/bbl)	70.04	2.34	3.35	2.34	-13.67
NYMEX crude (\$/bbl)	66.71	2.38	1.82	2.38	-13.54

Global markets

- Wall Street stocks ended mixed on Monday with Nasdaq gaining due to the new US-EU trade deal slashing tariffs to 15% while Dow Jones slipped ahead of the Federal Reserve policy decision.
- 10-year US bond yield ended higher at 4.42% as investors remained caution ahead of Fed policy meeting.
- FTSE index closed lower on Monday weighed down by industrial stocks as investors assessed the US-EU trade deal.
- Asian markets were trading higher at 8.30 AM.
- US Dallas Fed Manufacturing Index increased to 0.90 points in July, compared to -12.70 points in June of 2025.

Commodity

- Crude oil prices rose by \$1.55 cents to \$66.71 a barrel on the NYMEX driven by a US-EU trade deal.
- Domestic gold prices ended flat as fall due to strong dollar index were cut short due to safe haven demand.

Forthcoming results

Date	Company
28-Jul	Bharat Electronics
29-Jul	Asian Paints
30-Jul	Procter and Gamble Hygiene and Health Care
31-Jul	Sun Pharmaceutical Industries
31-Jul	Maruti Suzuki India
31-Jul	TVS Motor Company
31-Jul	Cholamandalam Investment and Finance Company

Upcoming market indicators

Date	Indicator	Previous
July 29	US JOLTs Job Openings, Jun	7.769M
July 30	US Fed interest rate decision	4.5%
July 31	Japan BoJ Interest Rate Decision	0.5%
Aug 1	Eurozone HCOB Manufacturing PMI Final JUL	49.5
Aug 1	Eurozone CPI Flash Jul	129.10

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	10.04%	10.00%	10.20%	10.60%	10.60%	10.8%	11.50%	11.20%	11.80%	11.60%
	Infra – Electricity	9.60%	9.80%	10.30%	11.80%	11.30%	11.5%	11.28%	11.20%	11.70%	13.00%
	Infra – Steel	-6.80%	2.8%	3.5%	1.6%	1.7%	4.6%	5.3%	7.50%	7.80%	2.60%
	Infra – Cement	-2.80%	-4.7%	1.7%	7.5%	3.6%	2.4%	6.2%	4.40%	2.00%	-0.50%

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