

# Daily Market Monitor

July 31, 2025

## Domestic Market Performance

Indian market indices	30-July	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	24855	0.14	-2.59	11.32	-0.01
BSE Sensex	81482	0.18	-2.54	10.63	0.03
BSE 100	26064	0.11	-2.61	11.89	-0.99
BSE 200	11300	0.12	-2.53	11.88	-1.97
BSE 500	36167	0.11	-2.36	12.87	-2.34
BSE SmallCap	53881	0.17	-1.48	24.82	-2.76
BSE MidCap	46102	0.17	-1.61	17.24	-4.39
BSE LargeCap	9583	0.09	-2.55	10.38	-1.68
Sectoral indices					
BSE IT	35031	0.30	-8.11	-1.72	-16.00
BSE Oil & Gas	27197	-0.06	-2.40	-1.62	-16.24
BSE FMCG	20333	0.28	0.45	5.25	-9.31
BSE Auto	53089	-0.64	-0.76	8.03	-11.38
BSE Bankex	62230	-0.06	-3.03	16.29	5.91
BSE Teck	17329	0.35	-7.53	7.56	-8.92
BSE Capital Goods	68693	0.27	-5.03	12.72	-9.00
BSE Consumer Durable	59938	0.23	0.26	14.66	-1.21

Turnover (Rs Cr)	30-July	29-July
BSE Cash	6133	7015
NSE Cash	89523	94795
NSE F&O	23067064	14835206

Rs. Cr (Equity)	FII Inv 29-July	MF Inv 24-July	DII Inv 30-July
Buy	13,016	10,289	12,608
Sell	16,708	8,787	10,803
Net	-3,692	1,502	1,805
Net (MTD)	-18,408	31,468	50,432
Net (YTD)	-90,128	267,102	395,024

	30-July	1Day	Month ago	Year ago
USD	87.27	86.84	85.54	83.72
GBP	116.53	115.78	117.47	107.70
Euro	100.80	100.36	100.45	90.70
100 Yen	58.95	58.52	59.43	54.08

## Indian markets

- Indian equity benchmarks ended higher on Wednesday after a major engineering company released robust earnings results for Q2FY26, while investors remained focused on the outcome of the US Federal Reserve's (US Fed) monetary policy meet and Indo-US trade talks.
- The top gainers were Larsen & Toubro, Sun Pharma, NTPC, Maruti Suzuki, and TATA Consumer Products, up 1.08-4.85%.
- The top losers were Tata Motors, Hero MotoCorp, Power Grid Corp, Bajaj Auto, and Eternal, down 1.01-3.45%.

## Indian debt

- The interbank call money rate ended higher at 5.36% on Wednesday compared to 4.95% on Tuesday.
- Government bond prices fell on Wednesday as investors remained cautious ahead of the Federal Reserve's policy decision outcome.
- The yield of the new 10-year benchmark 06.33% GS 2035 paper ended higher at 6.37% on Wednesday compared to 6.36% on Tuesday.

## Indian Rupee

- The rupee ended lower against the US dollar on Wednesday, driven by higher crude oil prices and rising worries over the delay in finalising the proposed US-India trade agreement.

## Regulatory

- The Reserve Bank of India (RBI) announced a Rs 50,000 crore overnight Variable Rate Reverse Repo (VRRR) auction to be conducted on 31st July.

## Economy and Government

- Union Communication Minister Jyotiraditya Scindia announced the government's multi-pronged approach to combat cyber fraud, including the Digital Intelligence Platform, leading to a 97% reduction in international spoofed calls.
- Meghalaya Chief Minister Conrad K Sangma inaugurated a Rs 340-crore PepsiCo bottling plant at Medipathar town in North Garo Hills District.

## Domestic Debt Market Indicators

Instrument	30-July	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	5.36%	4.95%	5.25%	6.00%	6.24%	5.75%
3-Month T-Bill	5.41%	5.38%	5.39%	5.90%	6.93%	6.61%
6-Month T-Bill	5.50%	5.49%	5.50%	5.92%	7.04%	6.77%
1-year T-Bill	5.54%	5.51%	5.53%	5.90%	7.07%	6.78%
3-Month CD	5.75%	5.77%	5.82%	6.52%	7.55%	7.16%
6-Month CD	6.03%	6.03%	6.10%	6.69%	7.37%	7.41%
1-year CD	6.25%	6.25%	6.32%	6.75%	7.62%	7.60%
3-Month CP	6.18%	6.18%	6.20%	6.75%	8.15%	7.70%
6-Month CP	6.36%	6.36%	6.50%	7.02%	7.71%	7.80%
1-year CP	6.60%	6.60%	6.75%	7.09%	8.10%	7.91%
1-year Gilt	5.59%	5.59%	5.60%	5.98%	7.14%	6.83%
3-year Gilt	5.88%	5.88%	5.88%	6.05%	7.16%	6.84%
5-year Gilt	6.11%	6.11%	6.01%	6.09%	7.05%	6.85%
1-year AAA	6.52%	6.52%	6.55%	6.97%	7.70%	7.64%
3-year AAA	6.70%	6.70%	6.58%	6.98%	7.70%	7.58%
5-year AAA	6.74%	6.74%	6.72%	6.99%	7.70%	7.52%
10-year G-sec	6.37%	6.37%	6.32%	6.36%	7.05%	6.93%
Net LAF (Rs Cr)	268140	223618	261774	129081	-73145	125353
Forex reserves (\$ bn)	695.49	696.67	697.94	686.15	642.49	670.86

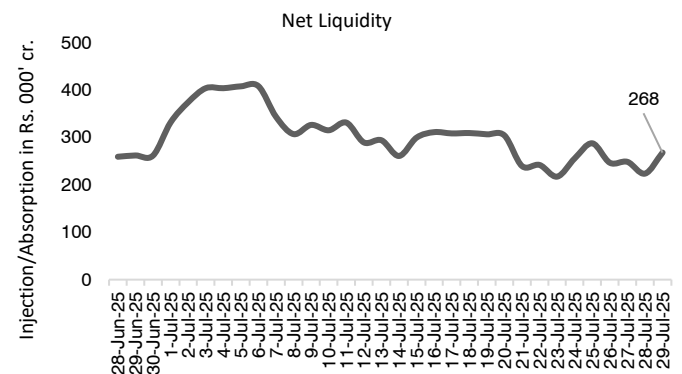
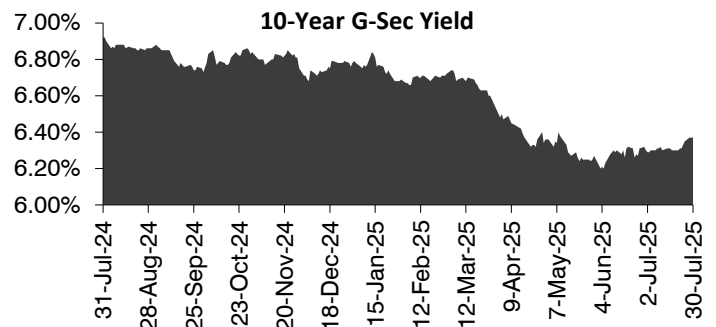
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	5.50	6.33	7.04	7.08	8.31	8.84
1 Year	5.59	6.52	7.23	7.27	8.50	9.03
3 Year	5.88	6.70	7.41	7.45	8.68	9.21
5 Year	6.11	6.74	7.55	7.58	8.82	9.35
10 Year	6.37	6.97	7.78	7.81	9.05	9.58

Rs. Cr (Debt)	FII Inv 29-July	MF Inv 24-July
Buy	402	11,689
Sell	442	16,866
Net	-40	-5,177
Net (MTD)	-1,837	-2,695
Net (YTD)	1,145	-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)	3.9% (Mar-25)	4.9% (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

- Jio Financial Services Ltd (JFSL)'s board approved a Rs 15,825 crore capital infusion from its promoter entities through a preferential issue of warrants.
- Heizen raised \$500,000 in pre-seed funding led by Titan Capital, with participation from angel investors including Mamaearth and Tracxn.
- Ramp raised \$500 million in a new funding round, bringing its valuation to \$22.5 billion.
- Observe raised \$156 million in a funding round.
- W Health Ventures launched \$70 mn fund II focused on building healthcare companies from scratch in India.



Global market indices	30-July	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	44461.28	-0.38	0.83	11.69	9.13
Nikkei 225	40654.7	-0.05	0.41	1.21	5.53
FTSE	9136.94	0.01	4.29	14.89	10.42
Hang Seng	25176.93	-1.36	4.59	52.21	48.07
Taiwan	23461.72	1.12	5.42	16.46	5.57

Global debt	30-July	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.38	4.34	4.24	4.17	4.21	4.15
UK 10-Year (%)	4.60	4.62	4.48	4.44	3.98	4.05
German 10-Year (%)	2.71	2.69	2.60	2.44	2.29	2.34
Japan 10-Year (%)	1.55	1.57	1.43	1.30	0.71	1.06

Domestic	30-July	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	99017	0.73	3.27	47.23	44.17
Silver (Rs / Kg)	113400	0.08	7.48	52.98	39.40
Aluminium (Rs / Kg)	255	0.28	2.19	22.52	22.08
Copper (Rs / kg)	900	0.10	0.82	18.58	14.59
Lead (Rs / kg)	184	-0.27	-1.61	1.55	-5.19
Zinc (Rs /Kg)	271	0.19	2.79	24.00	6.02
Nickel (Rs / kg)	1339	0.44	1.46	-5.80	0.71

Global	30-July	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	3327.24	0.45	1.60	0.45	39.73
Silver (oz/\$)	3815.00	0.18	5.97	0.18	37.13
Brent (\$/bbl)	73.24	1.01	9.74	1.01	-6.85
NYMEX crude (\$/bbl)	70.00	1.14	7.51	1.14	-6.33

## Upcoming market indicators

Date	Indicator	Previous
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
Aug 4	US Factory Orders Jun	8.2%
Aug 5	China Caixin Services PMI Jul	50.6

## Global markets

- Wall Street stocks ended mixed on Wednesday with Nasdaq ending higher driven by gains in tech stocks while Dow Jones declined as Fed Chair dampened hopes of a September rate cut.
- 10-year US bond yield ended higher at 4.38% after Fed chair Powell said it's too soon to say whether the central bank will cut its interest rate target in September.
- FTSE index closed flat on Wednesday amid mixed earnings and caution ahead of the US August 1 tariff deadline.
- Asian markets were trading higher at 8.30 AM.
- The US Federal Reserve kept interest rates unchanged at 4.25-2.50% for the fifth time, signaling a data-dependent, cautious stance amid trade war concerns.
- The US economy grew at an annualized rate of 3% in Q2 2025, compared to a 0.5% contraction in Q1 2025.
- US ADP Employment Change added 104,000 jobs in July 2025 compared to downwardly revised loss of 23,000 jobs in June 2025.
- The Eurozone economy expanded 1.4% in the second quarter of 2025, compared to 1.5% in Q1.
- Eurozone Economic Sentiment Indicator (ESI) edged up to 95.8 in July 2025 compared to 94.2 in June 2025 while the Industrial Sentiment rose to -10.4 from -11.8 and the Services Sentiment rose to 4.1 from 3.1.
- China official NBS Manufacturing PMI declined to 49.3 in July 2025 compared to 49.7 in June 2025 while the NBS Non-Manufacturing PMI slipped to 50.1 from 50.5.
- China NBS Composite PMI Output Index slipped to 50.2 in July 2025 compared to 50.7 in June 2025.
- Japan retail sales climbed by 2.0% on-year in June 2025 compared to a downwardly revised 1.9% rise in May 2025.
- Japan Industrial Production increased 4% in June 2025 compared to a fall of 2.4% in May 2025.
- The Bank of Japan maintained its benchmark short-term rate at 0.5% in July, keeping borrowing costs at their highest level since 2008.

## Commodity

- Crude oil prices rose by 79 cents to \$70 a barrel on the NYMEX due to US President's tighter Russia deadline and tariff threats.
- Domestic gold prices ended higher due to renewed trade uncertainties sparked by fresh US tariff announcements.

## Forthcoming results

Date	Company
31-Jul	Sun Pharmaceutical Industries
31-Jul	Maruti Suzuki India
31-Jul	TVS Motor Company
31-Jul	Cholamandalam Investment and Finance Company

**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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