Daily Market Connect

March 2, 2026

Baroda BNP PARIBAS MUTUAL FUND

Indian Indices	Feb 27	1D % Chg	3M % Chg	1Y % Chg	PE
BSE Sensex	81287	-1.17	-5.17	8.95	22.32
Nifty 50	25179	-1.25	-3.96	11.68	22.03
BSE Mid cap	45630	-1.04	-3.39	15.68	NA
Nifty Midcap	59116	-1.14	-3.27	20.31	32.89
Nifty Smallcap	16929	-1.10	-5.30	11.69	30.14
BSE SmallCap	48505	-0.89	-6.94	9.96	NA

Source: BSE, NSE

Indian Indices	Feb 27	1D % Chg	3M % Chg	1Y % Chg
BSE Auto	62237	-1.81	1.35	30.51
BSE Bankex	68140	-1.01	1.87	23.02
BSE CD	59193	-0.02	-4.29	9.21
BSE CG	70454	-0.49	1.59	24.71
BSE FMCG	18739	-1.52	-7.96	-0.69
BSE Healthcare	43917	-1.17	-1.80	12.42
BSE IT	29755	0.27	-18.11	-22.23
BSE Metal	40424	-1.57	18.78	42.93
BSE Oil & Gas	29596	-0.02	3.91	27.68
BSE Power	6967	-0.58	4.76	18.12
BSE Realty	6068	-2.25	-13.67	-3.49

Source: BSE, NSE

Global Indices	Feb 27	1D % Chg	3M % Chg	1Y % Chg
DJIA	48978	-1.05	3.27	13.27
Nasdaq	22668	-0.92	-2.35	22.24
FTSE 100	10911	0.59	12.55	24.60
Nikkei 225	58850	0.16	17.31	53.83
Hang Seng	26631	0.95	2.64	12.28

Source: Financial websites

Rs. Cr (Equity)	FII Inv Feb 26	MF Inv Feb 20	DII Inv Feb 27
Buy	15522	15206	24868
Sell	17951	10754	12575
Net	-2429	4452	12293
Net (YTD)	-11083	37235	100595

Source: NSDL, NSE

Debt Market Indicators	Feb 27	1D Ago
Repo Rate	5.25%	5.25%
Call Rate	5.12%	4.75%
10 Yr Gilt^	6.66%	6.69%
91-day T-bill^	5.29%	5.31%
182-day T Bill^	5.41%	5.46%
364-day T Bill^	5.53%	5.54%
3-mth CP rate	7.50%	7.44%
6-mth CP rate	7.50%	7.40%
1-yr CP rate	7.25%	7.25%
3-mth CD rate	7.00%	7.00%
6-mth CD rate	7.00%	7.00%
12-mth CD rate	6.85%	6.87%
5 yr Corp Bond	7.24%	7.24%
Net LAF o/s (Rs Cr)*	-219095	-233650
M3 supply (Rs lakh Cr)**	298.55	299.04
G-sec Volume (Rs Cr)	72135	36280
SDF*	345621	360176
1 Year OIS	5.48%	5.50%
US 10-year Treasury Yield	3.97%	4.02%

**Data with 1-day lag (includes fixed and variable repo & reverse repos) ^Weighted average yield*

*** Jan 31 and Jan 14 respectively*

Indian Equity

- Indian equity benchmarks closed lower on Friday, because of profit booking due to rising geopolitical uncertainties surrounding US-Iran talks.
- The top losers were Adani Enterprises, Maruti Suzuki, Bharti Airtel, Grasim and Sun Pharma, down 2.40%-2.68%.
- The top gainers were Trent, Infosys, HCL Technology, Apollo Hospitals and Eternal, up 0.41%-1.35%.

Global Equity

- Wall Street stocks closed lower on Friday, dragged down by losses in financial and technology stocks due to concerns over AI-related costs, renewed tariff uncertainty and geopolitical tensions.
- FTSE index closed higher on Friday, lifted by strong gains in mining and defensive stocks.
- Strait Times Index closed higher on Friday owing to stock-specific gains.
- Nikkei Index closed higher on Friday, buoyed by optimism over government economic support measures.
- Hang Seng Index closed higher on Friday, boosted by gains in technology stocks.
- At 8.30 AM, Asian Markets were mostly trading lower.

Indian Debt

- The interbank call-money rate ended higher at 5.12% on Friday compared to 4.75% on Thursday.
- Government bond prices ended higher on Friday as surplus banking system liquidity supported demand despite concerns over record borrowing next fiscal year.
- The yield of the new 10-year benchmark 06.48% GS 2035 paper ended lower at 6.66% on Friday compared to 6.69% on Thursday.

Capital Market

- Blue Jet Healthcare plans to invest Rs 2,300 crore in a major pharmaceutical plant in Andhra Pradesh.
- GAIL India plans a 178.2 Megawatt (Mw) greenfield wind project in Maharashtra, investing Rs 1,736.25 crore via debt and equity.
- HG Infra Engineering received an LoA from the National Highways Authority of India (NHAI) for a Rs 1,582.11 crore HAM road project in Odisha.

Regulatory

- Sebi introduced a new category of mutual fund schemes called life cycle funds, open ended funds with attributes of predetermined maturity and glide path for goal based investing.
- Telecom Regulatory Authority of India (Trai) issued a consultation paper on fine-tuning the ratings framework for buildings based on digital connectivity.

Economy and Government

- Indian real gross domestic product expanded by 7.8% in the third quarter of fiscal 2026, compared to the upwardly revised 8.4% in second quarter of fiscal 2026.
- India fiscal deficit for the first ten months of this fiscal year through January stood at Rs 9.81 lakh crore, or 63% of annual estimates.
- India gross goods and services tax (GST) collection increased 8.1% year-on-year to Rs 1.84 lakh crore in February 2026, driven by steady domestic demand and a surge in import-related revenue.
- The Central Board of Indirect Taxes and Customs (CBIC) introduced a deferred customs duty payment facility for eligible manufacturer importers aimed at helping companies effectively manage cash flows and working capital, supporting local manufacturing.

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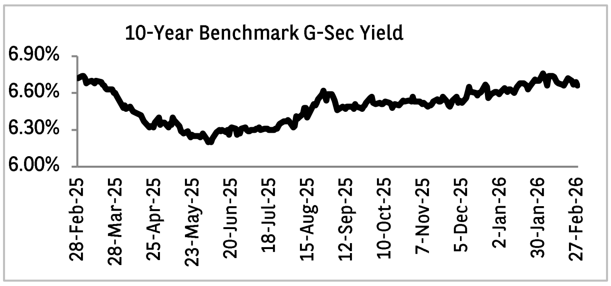
Borrowing (in Rs cr)	Total	Completed	Balance
FY 2025	677,000	648,000	29,000

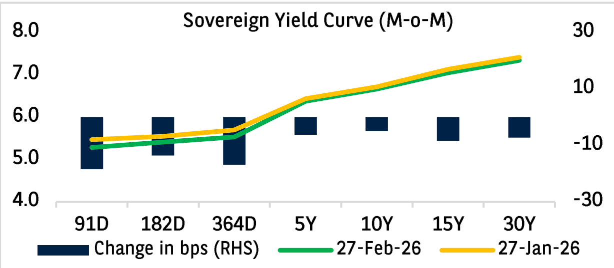
Source: RBI

Yields (%)	G-sec*	AAA	AA+	AA	AA-	A+
6-mth	5.41	7.35	8.09	8.14	9.37	9.85
1-Yr	5.54	7.08	7.82	7.87	9.10	9.58
3-Yr	5.85	7.15	7.89	7.94	9.17	9.65
5-Yr	6.38	7.24	8.08	8.13	9.36	9.84
10-Yr	6.66	7.40	8.24	8.29	9.52	10.00

*G-sec and corporate bonds data as of **Feb 27***

** Weighted average yields; Source: CRISIL*





International

- US Producer Prices rose to 152.17 points in January 2026, up from 151.45 points in December 2025.
- UK GfK Consumer Confidence Index dropped to -19 in February 2026, compared to -16 in January 2026.
- Eurozone consumer inflation expectations decreased to 2.6% in January 2026, compared to 2.8% in December 2025.
- Japan S&P Global Manufacturing PMI rose to 53 in February 2026 compared to 51.5 in January 2026.
- Japan housing starts fell 0.4% in January 2026, compared to a 1.3% in December 2025.
- Japan Construction Orders increased 5.7% in January 2026 compared to 20.2% in December 2025.

Commodities

- Crude oil prices rose by $1.81 to $67.02 a barrel on the NYMEX due to renewed geopolitical tensions in Middle East.

Economic Indicators

YoY (%)	Current	Quarter Ago	Year Ago
Monthly Inflation (CPI)	2.75% (Jan'26)	0.25% (Oct'25)	4.26% (Jan'25)
IIP	7.8% (Dec'25)	4.6% (Sep'25)	3.7% (Dec'24)
GDP	7.8% (Oct-Dec FY26)	8.4% (Jul-Sep FY26)	7.4% (Oct-Dec FY25)
GST Collection (in Rs cr)	1,74,550 (Dec-25)	1,89,017 (Sep-25)	1,76,857 (Dec-24)

Source: CRISIL, Mospi, Financial Websites

Commodity Prices	Feb 27	1D Ago	3M Ago	1Y Ago
London Brent Crude Oil ($/bbl)	72.87	70.75	63.34	74.04
NYMEX Crude Oil ($/bbl)	67.02	65.21	58.65	70.35
Gold (Rs / 10 gm)#	159097	158022	126057	85593

 # ibjarates spot prices

Source: Financial Websites, IBJA

Currencies Vs INR	Feb 27	Feb 26
USD	90.95	90.91
GBP	122.54	123.25
Euro	107.37	107.44
100 Yen	58.34	58.27
Forex Reserve ($ bn)*	723.61	725.73
Dollar Index	97.61	97.79

**Data pertains to Feb 20 and to Feb 13 respectively*

Source: RBI, Financial Websites

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