Daily Market Connect

March 4, 2026

Baroda BNP PARIBAS MUTUAL FUND

Indian Indices	Mar 2	1D % Chg	3M % Chg	1Y % Chg	PE
BSE Sensex	80239	-1.29	-5.75	9.62	22.03
Nifty 50	24866	-1.24	-4.48	12.39	21.76
BSE Mid cap	44899	-1.60	-4.59	16.34	NA
Nifty Midcap	58181	-1.58	-4.48	21.42	32.37
Nifty Smallcap	16632	-1.75	-6.44	13.14	29.62
BSE SmallCap	47521	-2.03	-8.30	10.30	NA

Source: BSE, NSE

Indian Indices	Mar 2	1D % Chg	3M % Chg	1Y % Chg
BSE Auto	60849	-2.23	-2.31	32.68
BSE Bankex	67325	-1.20	1.44	22.74
BSE CD	57834	-2.30	-6.41	9.19
BSE CG	69994	-0.65	1.47	26.71
BSE FMCG	18553	-0.99	-8.66	0.93
BSE Healthcare	43745	-0.39	-1.86	14.48
BSE IT	29393	-1.22	-19.17	-19.86
BSE Metal	40481	0.14	18.45	44.55
BSE Oil & Gas	28960	-2.15	3.13	28.29
BSE Power	6858	-1.56	4.20	19.00
BSE Realty	5968	-1.64	-13.87	-3.60

Source: BSE, NSE

Global Indices	Mar 3	1D % Chg	3M % Chg	1Y % Chg
DJIA	48501	-0.83	1.29	12.29
Nasdaq	22517	-1.02	-4.00	22.71
FTSE 100	10484	-2.75	8.17	18.18
Nikkei 225	56279	-3.06	12.86	48.94
Hang Seng	25768	-1.12	0.03	12.00

Source: Financial websites

Rs. Cr (Equity)	FII Inv Feb 27	MF Inv Feb 26	DII Inv Mar 2
Buy	39600	15977	21111
Sell	45067	11252	12517
Net	-5467	4725	8594
Net (YTD)	-16550	41959	109189

Source: NSDL, NSE

Debt Market Indicators	Mar 2	1D Ago
Repo Rate	5.25%	5.25%
Call Rate	4.75%	5.12%
10 Yr Gilt^	6.68%	6.66%
91-day T-bill^	5.22%	5.29%
182-day T Bill^	5.41%	5.41%
364-day T Bill^	5.52%	5.53%
3-mth CP rate	7.50%	7.50%
6-mth CP rate	7.50%	7.50%
1-yr CP rate	7.30%	7.25%
3-mth CD rate	7.05%	7.00%
6-mth CD rate	7.00%	7.00%
12-mth CD rate	6.90%	6.85%
5 yr Corp Bond	7.26%	7.24%
Net LAF o/s (Rs Cr)*	-221339	-291661
M3 supply (Rs lakh Cr)**	298.55	299.04
G-sec Volume (Rs Cr)	51280	72135
SDF*	347865	345621
1 Year OIS	5.50%	5.48%
US 10-year Treasury Yield#	4.06%	4.05%

**Data with 1-day lag (includes fixed and variable repo & reverse repos) ^Weighted average yield #data as of Mar 3*

*** Jan 31 and Jan 14 respectively*

Indian Equity

- Indian equity benchmarks closed lower on Monday, dragged down by the escalating situation in the Middle East.
- The top losers were InterGlobe Aviation, Larsen & Toubro, Adani Ports and Special Economic Zone, Maruti Suzuki India and Asian Paints, down 3.08%- 6.09%.
- The top gainers were Bharat Electronics, Hindalco Industries, Sun Pharmaceutical Industries, Oil & Natural Gas Corporation and ITC, up 0.35%- 2.13%.

Global Equity

- Wall Street stocks closed lower on Tuesday dragged down by prolonged Middle East tensions reigniting inflation concerns.
- FTSE index closed lower on Tuesday due to a soar in energy prices sparking renewed inflation fears and expectations for interest rate cuts.
- Strait Times Index ended higher on Tuesday as blue-chip index was lifted by defence contractor ST Engineering.
- Nikkei Index declined on Tuesday due to uncertainty over the Bank of Japan's policy outlook, increasing anxieties over artificial intelligence and rising concerns about the lack of transparency in private lending.
- Hang Seng Index ended lower on Tuesday due to concerns over the US-Iran war and surging oil prices fuelled inflation concerns.
- At 8.30 AM, Asian Markets were mostly trading lower.

Indian Debt

- The interbank call-money rate ended lower at 4.75% on Monday compared to 5.12% on Friday.
- Government bond prices fell on Monday due to rising crude oil prices amid intensifying geopolitical tensions.
- The yield of the new 10-year benchmark 06.48% GS 2035 paper ended higher at 6.68% on Monday compared to 6.66% on Friday.

Capital Market

- Tata Steel plans invest Rs 11,000 crore in Jharkhand for developing advanced grade steel at its Jamsehdpur facility.
- Gaurs Group plans to invest Rs 250 crore in setting up a precast manufacturing and modular construction facility in Uttar Pradesh's Noida.
- Inamo raised $8 million in a Series A round led by Prime Venture Partners, with participation from its current investors Shastra VC, Antler India, and Gemba Capital.

Regulatory

- RBI governor said that India's macroeconomic fundamentals remain strong enough to sustain its "Goldilocks" phase, with policy rates likely to stay at current levels or even ease for an extended period, provided there are no major shocks, while cautioning about global uncertainty and other risks.
- Sebi Chairman Tuhin Kanta Pandey said the regulator is intensifying surveillance and technology-driven enforcement to curb rising pre-investment scams that divert funds before investors even interact with registered intermediaries due to rising number of retail investors.

Economy and Government

- India Industrial production rose by 4.8% in January of 2026, compared to the upwardly revised 8% increase in December 2025.
- India HSBC Manufacturing PMI rose to 56.9 in February 2026 compared to 55.4 in January 2026.
- According to preliminary data released by the Reserve Bank of India (RBI) India's current account deficit (CAD) widened to $13.2 billion, or 1.3% of GDP, in the October–December quarter of 2025-26, up from $11.3 billion (1.1% of GDP) a year earlier.
- President Droupadi Murmu launched the Pink National Common Mobility Card and three other women-centric welfare schemes of the Delhi government.

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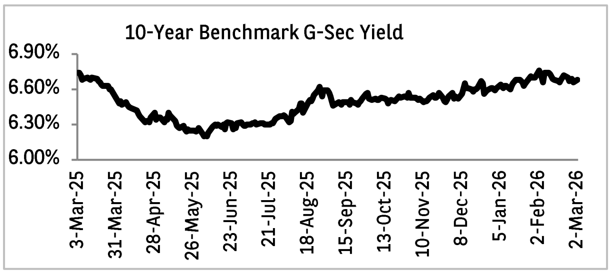
Borrowing (in Rs cr)	Total	Completed	Balance
FY 2025	677,000	648,000	29,000

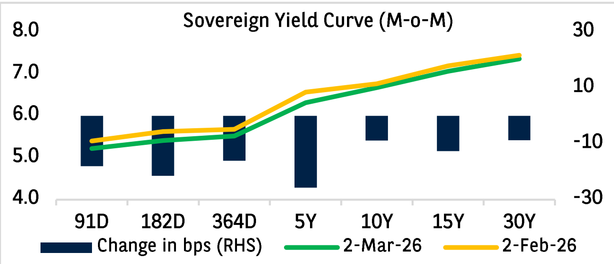
Source: RBI

Yields (%)	G-sec*	AAA	AA+	AA	AA-	A+
6-mth	5.41	7.36	8.10	8.15	9.38	9.86
1-Yr	5.56	7.10	7.84	7.89	9.12	9.60
3-Yr	5.88	7.17	7.91	7.96	9.19	9.67
5-Yr	6.31	7.26	8.10	8.15	9.38	9.86
10-Yr	6.68	7.42	8.26	8.31	9.54	10.02

*G-sec and corporate bonds data as of **Mar 2***

** Weighted average yields; Source: CRISIL*





International

- US ISM Manufacturing PMI edged down to 52.4 in February 2026, from 52.6 in January 2026.
- Eurozone annual inflation rose to 1.9% in February 2026, up from January's 16-month low of 1.7% while the annual core inflation rate accelerated to 2.4% from 2.2%.
- UK S&P Global Manufacturing PMI eased to 51.7 in February 2026 compared to 51.8 in January 2026.
- China RatingDog General Manufacturing PMI climbed to 52.1 in February 2026 compared to 50.3 in January 2026, while the RatingDog China General Composite PMI rose to 55.4 from 51.6 and the Services PMI increased to 56.7 from 52.3.
- Japan's unemployment rate was at 2.7% in January 2026, edging higher from figures in the prior five months and marking the highest level since July 2024.
- Japan S&P Global Composite PMI rose to 53.9 in February 2026, compared to 53.1 in January 2026 while the S&P Global Services PMI edged up to 53.8 from January's 53.7.

Commodities

- Crude oil prices rose by $3.33 to $74.56 a barrel on the NYMEX as escalating conflict in the Middle east disrupted supply and halting exports from key oil producing regions.

Economic Indicators

YoY (%)	Current	Quarter Ago	Year Ago
Monthly Inflation (CPI)	2.75% (Jan'26)	0.25% (Oct'25)	4.26% (Jan'25)
IIP	4.8% (Jan'26)	8.0% (Dec'25)	5.2% (Jan'25)
GDP	8.2% (Jul-Sep FY26)	7.8% (Apr-Jun FY26)	5.6% (Jul-Sep FY25)
GST Collection (in Rs cr)	1,83,609 (Feb-26)	1,95,936 (Oct-25)	1,69,779 (Feb-25)

Source: CRISIL, Mospi, Financial Websites

Commodity Prices	Mar 2	1D Ago	3M Ago	1Y Ago
London Brent Crude Oil ($/bbl)*	81.4	77.74	62.67	71.62
NYMEX Crude Oil ($/bbl)*	74.56	71.23	58.95	68.37
Gold (Rs / 10 gm)#	167471	159097	127593	85056

 # ibjarates spot prices

*Source: Financial Websites, IBJA   *Data as of Mar 3*

Currencies Vs INR	Mar 2	Feb 27
USD	91.45	90.95
GBP	122.44	122.54
Euro	107.39	107.37
100 Yen	58.26	58.34
Forex Reserve ($ bn)*	723.61	725.73
Dollar Index	99.15	98.38

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

Source: RBI, Financial Websites

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