

Indian Indices	Sep 3	1D % Chg	3M % Chg	1Y % Chg	PE
BSE Sensex	80568	0.51	-0.21	-2.41	22.33
Nifty 50	24715	0.55	0.70	-2.23	21.71
BSE Mid cap	45781	0.63	1.37	-6.84	33.66
Nifty Midcap	57346	0.65	-0.30	-3.29	31.25
Nifty Smallcap	17748	0.89	-2.02	-8.17	31.73
BSE SmallCap	53025	0.90	0.88	-5.42	31.12

Source: BSE, NSE

Indian Indices	Sep 3	1D % Chg	3M % Chg	1Y % Chg
BSE Auto	57731	0.71	10.65	-1.91
BSE Bankex	60450	0.71	-3.62	2.81
BSE CD	62322	0.83	8.60	-2.89
BSE CG	67412	0.30	-4.50	-7.69
BSE FMCG	20931	0.32	2.82	-9.73
BSE Healthcare	44250	1.20	3.97	2.82
BSE IT	34781	-0.57	-4.54	-20.07
BSE Metal	32138	3.08	5.36	0.80
BSE Oil & Gas	26137	0.13	-2.25	-20.05
BSE Power	6608	-0.08	-1.75	-19.13
BSE Realty	6910	0.44	-9.41	-15.38

Source: BSE, NSE

Global Indices	Sep 3	1D % Chg	3M % Chg	1Y % Chg
DJIA	45271	-0.05	6.47	10.59
Nasdaq	21498	1.02	10.82	25.45
FTSE 100	9178	0.67	4.45	10.60
Nikkei 225	41939	-0.88	12.00	8.41
Hang Seng	25343	-0.60	7.79	43.58

Source: Financial websites

Rs. Cr (Equity)	FII Inv Sep 2	MF Inv Sep 1	DII Inv Sep 3
Buy	10045	10642	14298
Sell	10982	7362	11618
Net	-937	3280	2680
Net (YTD)	-136855	356467	504142

Source: NSDL, NSE

Debt Market Indicators	Sep 3	1D Ago
Repo Rate	5.50%	5.50%
Call Rate	5.35%	5.24%
10 Yr Gilt^	6.54%	6.57%
91-day T-bill^	5.51%	5.51%
182-day T Bill^	5.59%	5.57%
364-day T Bill^	5.62%	5.60%
3-mth CP rate	6.45%	6.45%
6-mth CP rate	6.60%	6.55%
1-yr CP rate	6.78%	6.76%
3-mth CD rate	5.83%	5.80%
6-mth CD rate	6.10%	6.09%
12-mth CD rate	6.38%	6.35%
5 yr Corp Bond	6.97%	6.95%
Net LAF o/s (Rs Cr)*	-314629	-305484
M3 supply (Rs lakh Cr)**	282.90	281.39
G-sec Volume (Rs Cr)	53735	43170
SDF*	127443	118298
1 Year OIS	5.53%	5.54%
US 10-year Treasury Yield	4.22%	4.28%

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

\*\*Aug 8 and Jul 25 respectively

## Indian Equity

- Indian equity benchmarks closed higher on Wednesday due to gains in metal and banking stocks on investor expectations that the GST Council will announce tax rate cuts.
- The top gainers were Tata Steel, Hindalco Industries, JSW Steel, Coal India and IndusInd Bank, up 5.97-2.25%.
- The top losers were Infosys, HDFC Life, NTPC, Wipro and Nestle, down 1.31-0.51%.

## Global Equity

- Wall Street stocks closed mixed on Wednesday with Nasdaq gaining on Alphabet's court win and Fed rate cut hopes while Dow Jones declined due to stock specific losses.
- FTSE index closed higher on Wednesday boosted by banking and healthcare stocks on eased fiscal concerns.
- Strait Times Index closed lower on Wednesday due to stock-specific losses as investors ignored strong domestic manufacturing data for August.
- Nikkei Index closed lower on Wednesday after data showed domestic services sector growth moderated in August and because of political uncertainty.
- Hang Seng Index closed lower on Wednesday due to stock-specific losses.
- At 8.30 AM, Asian Markets were mostly trading higher.

## Indian Debt

- The interbank call money rate ended higher at 5.35% on Wednesday compared to 5.24% on Tuesday.
- Government bond prices rose on Wednesday amid hopes that RBI may ease debt oversupply woes by reducing auction size in second half of FY26.
- The yield of the new 10-year benchmark 06.33% GS 2035 paper ended lower at 6.54% on Wednesday compared to 6.57% on Tuesday.

## Capital Market

- Jio Financial Services Ltd (JFSL) received Rs 3,956 crore from promoter group companies, Sikka Ports & Terminals Ltd and Jamnagar Utilities & Power Private Ltd, through the allotment of 50 crore warrants to fund expansion.
- Netweb Technologies secured an order worth Rs 1,734 crore to build sovereign AI compute infrastructure.
- Man Industries bagged an export order worth Rs 1,700 crore.
- PNC Infratech secured a Rs 297 crore tender for the development of Lal Bahadur Shastri International Airport, Varanasi.
- Muthoot Finance raised \$600 million through senior secured notes at a 6.375% coupon rate, maturing in 2030.

## Regulatory

- Sebi Chairman Tuhin Kanta Pandey said following insider trading regulations is the moral responsibility of banks' management who also have to strengthen internal controls to detect and prevent such violations.
- The Securities and Exchange Board of India (Sebi) Chairman Tuhin Kanta Pandey on called for greater internal controls and strict confidentiality of price sensitive information by listed banks in order to prevent insider trading.

## Economy and Government

- India HSBC Services PMI rose to 62.5 in August 2025 compared to 60.5 in July 2025 while the HSBC Composite PMI edged up to 63.2 from 61.1.
- The GST Council approved a major overhaul of the indirect tax regime, replacing the existing four-tier structure of 5%, 12%, 18%, and 28% with a simplified two-rate system of 5% and 18%, while introducing a special 40% slab for select items with effect from September 22, 2025.
- Essential food items will remain tax-free, whilst various everyday food products and drinks will see tax reduction to 5% from 18%.
- Individual life and health insurance policies will become tax-free.

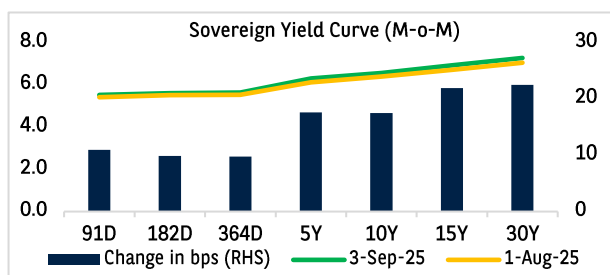
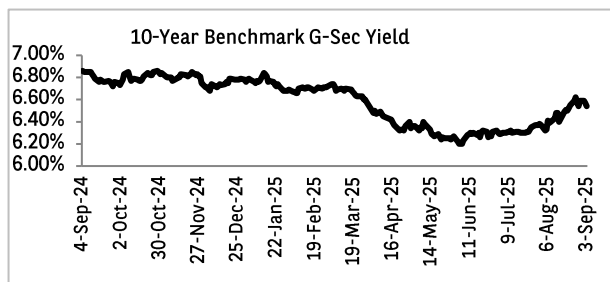
Borrowing (in Rs cr)	Total	Completed	Balance
FY 2025	8,00,000	6,79,000	1,21,000

Source: RBI

Yields (%)	G-sec*	AAA	AA+	AA	AA-	A+
6-mth	5.59	6.40	7.11	7.15	8.38	8.91
1-Yr	5.61	6.72	7.43	7.47	8.70	9.23
3-Yr	6.14	6.92	7.63	7.67	8.90	9.43
5-Yr	6.29	6.97	7.78	7.81	9.05	9.58
10-Yr	6.54	7.24	8.05	8.08	9.32	9.85

G-sec and corporate bonds data as of Sep 3

\* Weighted average yields; Source: CRISIL



## Economic Indicators

YoY (%)	Current	Quarter Ago	Year Ago
Monthly Inflation (CPI)	1.55% (Jul-25)	3.16% (Apr-25)	3.60% (Jul-24)
IIP	3.5% (Jul-25)	2.6% (Apr-25)	5.0% (Jul-24)
GDP	7.8% (Apr-Jun FY25)	7.4% (Jan-Mar FY25)	6.5% (Apr-Jun FY24)
GST Collection (in Rs cr)	1,95,735 (Jul-25)	2,36,716 (Apr-25)	1,82,075 (Jul-24)

Source: CRISIL, Mospi, Financial Websites

Commodity Prices	Sep 3	1D Ago	3M Ago	1Y Ago
London Brent Crude Oil (\$/bbl)	67.6	69.14	65.63	73.75
NYMEX Crude Oil (\$/bbl)	63.97	65.59	63.41	70.34
Gold (Rs / 10 gm)#	106021	104424	96867	71494

# ibjarates spot prices

Source: Financial Websites, IBIA

Currencies Vs INR	Sep 3	Sep 2
USD	88.11	88.03
GBP	117.78	119.08
Euro	102.48	103.02
100 Yen	59.28	59.48
Forex Reserve (\$ bn)*	690.72	695.11
Dollar Index	98.18	98.40

\*Data pertains to Aug 22 and to Aug 15 respectively

Source: RBI, Financial Websites

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## International

- US Job openings fell by 176,000 to 7.18 million in July 2025 compared to 7.36 million in June 2025.
- Eurozone HCOB Services PMI fell to 50.5 in August 2025, compared to 51.0 in July 2025 while the HCOB Composite PMI inched higher to 51 from 50.9.
- Eurozone Producer Prices rose 0.2% year-over-year in July 2025, compared to a 0.6% increase in June 2025.
- UK S&P Global Services PMI edged upward to 54.2 in August 2025 compared to 51.8 in July 2025 while the S&P Global Composite PMI higher at 53.5 from 51.5.

## Commodities

- Crude oil prices fell by \$1.62 to \$63.97 a barrel on the NYMEX ahead of an OPEC+ meeting on potential output hikes.

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