Daily Market Connect

January 8, 2026

Baroda BNP PARIBAS MUTUAL FUND

Indian Indices	Jan 7	1D % Chg	3M % Chg	1Y % Chg	PE
BSE Sensex	84961	-0.12	3.70	8.65	23.44
Nifty 50	26141	-0.14	4.11	10.26	22.76
BSE Mid cap	47673	0.47	3.20	3.31	33.05
Nifty Midcap	61425	0.45	5.38	8.01	34.37
Nifty Smallcap	17959	0.39	-0.14	-3.83	32.63
BSE SmallCap	51817	0.12	-2.58	-6.27	32.72

Source: BSE, NSE

Indian Indices	Jan 7	1D % Chg	3M % Chg	1Y % Chg
BSE Auto	63651	-0.68	6.00	20.10
BSE Bankex	67513	-0.06	6.60	18.39
BSE CD	62271	1.25	5.90	-4.69
BSE CG	67836	0.41	-2.42	0.83
BSE FMCG	19607	-0.18	-2.75	-5.38
BSE Healthcare	44781	0.42	1.64	-1.55
BSE IT	37490	1.97	9.88	-13.47
BSE Metal	37995	0.04	12.96	32.92
BSE Oil & Gas	28006	-0.76	1.88	6.26
BSE Power	6670	-0.30	-2.02	-2.14
BSE Realty	7067	-0.39	2.01	-11.64

Source: BSE, NSE

Global Indices	Jan 7	1D % Chg	3M % Chg	1Y % Chg
DJIA	48996	-0.94	5.14	15.21
Nasdaq	23584	0.16	3.49	21.01
FTSE 100	10048	-0.74	5.95	21.87
Nikkei 225	51962	-1.06	8.37	29.63
Hang Seng	26459	-0.94	-1.85	36.05

Source: Financial websites

Rs. Cr (Equity)	FII Inv Jan 6	MF Inv Jan 5	DII Inv Jan 7
Buy	15512	11831	16685
Sell	15529	11427	13694
Net	-16	404	2992
Net (YTD)	-1672	858	8206

Source: NSDL, NSE

Debt Market Indicators	Jan 7	1D Ago
Repo Rate	5.25%	5.25%
Call Rate	5.35%	4.80%
10 Yr Gilt^	6.61%	6.62%
91-day T-bill^	5.26%	5.29%
182-day T Bill^	5.49%	5.45%
364-day T Bill^	5.56%	5.53%
3-mth CP rate	6.80%	6.73%
6-mth CP rate	7.05%	7.00%
1-yr CP rate	7.10%	7.10%
3-mth CD rate	6.50%	6.36%
6-mth CD rate	6.72%	6.62%
12-mth CD rate	6.83%	6.78%
5 yr Corp Bond	7.21%	7.20%
Net LAF o/s (Rs Cr)*	-92426	-76441
M3 supply (Rs lakh Cr)**	290.58	291.36
G-sec Volume (Rs Cr)	45400	44740
SDF*	118221	116861
1 Year OIS	5.46%	5.48%
US 10-year Treasury Yield	4.15%	4.18%

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

*** Dec 15 and Nov 28 respectively*

Indian Equity

- Indian equity benchmarks closed lower on Wednesday, weighed down by selling pressure in heavyweight stocks amid escalating geopolitical concerns.
- The top losers were Cipla, Maruti Suzuki India, Power Grid Corporation of India, Tata Motors Passenger Vehicles and Max Healthcare Institute, down 1.59-4.28%.
- The top gainers were Titan Company, HCL Technologies, Wipro, Tech Mahindra and Jio Financial Services, up 1.73-3.94%.

Global Equity

- Wall Street stocks closed mixed on Wednesday with Nasdaq gaining supported by optimism around AI stocks while Dow Jones declined dragged down by losses in financial stocks.
- FTSE index closed lower on Wednesday dragged down by energy and financial stocks as investors were cautious around US-Venezuela conflict.
- Strait Times Index ended higher on Wednesday, tracking Wall Street gains.
- Nikkei Index closed lower on Wednesday, due to China's ban on exports of dual-use items to the country.
- Hang Seng Index ended lower on Wednesday, owing to rising geopolitical concerns after China imposed sanctions on Japan.
- At 8.30 AM, Asian Markets were mostly trading lower.

Indian Debt

- The interbank call-money rate ended higher at 5.35% on Wednesday compared to 4.80% on Tuesday.
- Government bond prices ended flat on Wednesday as RBI purchases focused in illiquid papers amid persistent supply concerns.
- The yield of the new 10-year benchmark 06.48% GS 2035 paper ended flat at 6.61% on Wednesday.

Capital Market

- Tata Power Renewable Energy Ltd (TPREL) plans to set up a greenfield 10 GW ingot and wafer manufacturing facility at Nellore, Andhra Pradesh, with an investment of Rs 6,675 crore.
- CMS Info Systems Ltd. bagged a Rs 1,000 crore, 10-year contract from the State Bank of India (SBI).
- Inox Clean Energy Limited, secured equity funding of about Rs 3,100 crore along with its subsidiary, Inox Solar Limited.

Regulatory

- Sebi extended the timeline till March 1 for the implementation of an additional incentives structure for mutual fund distributors for onboarding new individual investors from B-30 cities and new women investors from any city.

Economy and Government

- According to the first advance estimates released by the National Statistics Office (NSO) India's economy is expected to grow 7.4% in the financial year ending March 2026, exceeding the government's earlier projection of 6.3–6.8%.
- As per report, India's gross value added (GVA) for agriculture and allied activities is expected to grow at a modest rate of 3.1% in real terms in financial year 2025-26 (FY26), down from 4.6% in the last financial year despite a good monsoon and strong crop production.
- The government is likely to achieve its fiscal deficit target of 4.4% despite a lower than budgeted print for the nominal gross domestic product (GDP) growth of 8% in the first advance estimates.
- The government released another draft of the Pesticides Management Bill to replace the Insecticides Act, 1968, and, under it, the Insecticides Rules, 1971.

Daily Market Connect

January 8, 2026

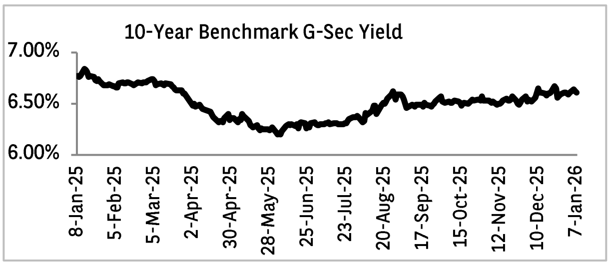
Borrowing (in Rs cr)	Total	Completed	Balance
FY 2025	677,000	398,000	2,79,000

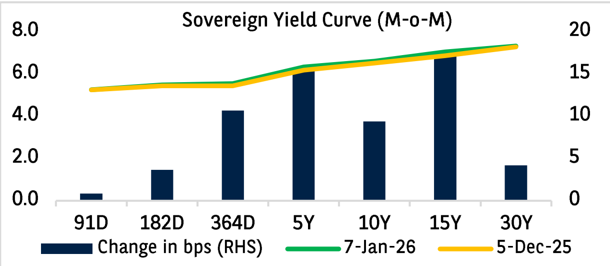
Source: RBI

Yields (%)	G-sec*	AAA	AA+	AA	AA-	A+
6-mth	5.49	6.92	7.66	7.71	8.94	9.42
1-Yr	5.66	6.95	7.69	7.74	8.97	9.45
3-Yr	5.91	6.97	7.71	7.76	8.99	9.47
5-Yr	6.34	7.21	8.05	8.10	9.33	9.81
10-Yr	6.61	7.33	8.17	8.22	9.45	9.93

*G-sec and corporate bonds data as of **Jan 7***

** Weighted average yields; Source: CRISIL*





International

- US ADP employment increased by 41,000 jobs in December 2025, following a revised 29,000 loss in November.
- US ISM Services PMI increased for a third consecutive month to 54.4 in December 2025 from 52.6 in November.
- US Job openings fell by 303,000 to 7.146 million in November from 7.449 million in October, the lowest since September 2024.
- Eurozone HCOB Construction PMI rose to 47.4 in December 2025 compared to 45.4 in November 2025.
- Eurozone flash consumer price inflation eased to 2.0% in December 2025, compared to 2.1% in November 2025 while the annual core inflation rate slipped to 2.3% from 2.4%.
- UK S&P Global Construction PMI rose to 40.1 in December of 2025 compared to 39.4 in November 2025.

Commodities

- Crude oil prices fell by $1.14 to $55.99 a barrel on the NYMEX after US struck a deal to import Venezuelan crude.

Economic Indicators

YoY (%)	Current	Quarter Ago	Year Ago
Monthly Inflation (CPI)	0.71% (Nov'25)	2.07% (Aug'25)	5.48% (Nov'24)
IIP	6.7% (Nov'25)	4.0% (Aug'25)	5.0% (Nov'24)
GDP	8.2% (Jul-Sep FY26)	7.8% (Apr-Jun FY26)	5.6% (Jul-Sep 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	Jan 7	1D Ago	3M Ago	1Y Ago
London Brent Crude Oil ($/bbl)	59.96	60.7	65.45	77.05
NYMEX Crude Oil ($/bbl)	55.99	57.13	61.73	74.25
Gold (Rs / 10 gm)#	136675	136660	119941	77126

 # ibjarates spot prices

Source: Financial Websites, IBJA

Currencies Vs INR	Jan 7	Jan 6
USD	89.94	90.18
GBP	121.49	122.21
Euro	105.18	105.81
100 Yen	57.53	57.65
Forex Reserve ($ bn)*	696.61	693.32
Dollar Index	98.68	98.58

**Data pertains to Dec 26 and to Dec 19 respectively*

Source: RBI, Financial Websites

Baroda BNP Paribas Asset Management India Pvt. Ltd.
(Formerly BNP Paribas Asset Management India Pvt. Ltd.),
Registered Office: Crescenzo, 2nd Floor, 201, Awing, G-Block, Bandra Kurla Complex, Mumbai - 400051
CIN: U74120MH2011PTC225365, Toll Free Number: 1800 - 2670 - 189 | Email: service@barodabnpparibasmf.in