

Indian Indices	Sep 16	1D % Chg	3M % Chg	1Y % Chg	PE
BSE Sensex	82381	0.73	0.71	-0.73	22.80
Nifty 50	25239	0.68	1.17	-0.57	22.17
BSE Mid cap	46656	0.62	1.19	-5.26	34.31
Nifty Midcap	58800	0.54	0.05	-2.42	32.04
Nifty Smallcap	18298	0.95	-1.35	-6.34	32.71
BSE SmallCap	54260	0.66	1.28	-5.28	31.84

Source: BSE, NSE

Indian Indices	Sep 16	1D % Chg	3M % Chg	1Y % Chg
BSE Auto	60624	1.43	15.74	3.97
BSE Bankex	61962	0.77	-1.70	4.67
BSE CD	61576	0.37	6.70	-8.20
BSE CG	70738	0.89	0.57	-3.17
BSE FMCG	20780	-0.10	3.06	-11.84
BSE Healthcare	44776	0.13	1.36	0.92
BSE IT	35534	0.78	-7.48	-19.09
BSE Metal	33057	0.88	6.54	3.01
BSE Oil & Gas	26450	0.66	-3.80	-13.99
BSE Power	6781	0.84	0.24	-18.99
BSE Realty	7110	1.02	-10.18	-14.08

Source: BSE, NSE

Global Indices	Sep 16	1D % Chg	3M % Chg	1Y % Chg
DJIA	45758	-0.27	7.63	9.94
Nasdaq	22334	-0.07	13.36	26.95
FTSE 100	9196	-0.88	3.61	11.08
Nikkei 225	44902	0.30	17.20	22.74
Hang Seng	26439	-0.03	9.88	51.75

Source: Financial websites

Rs. Cr (Equity)	FII Inv Sep 15	MF Inv Sep 12	DII Inv Sep 16
Buy	10330	8001	10935
Sell	10667	6266	9583
Net	-336	1735	1352
Net (YTD)	-135378	370005	525408

Source: NSDL, NSE

Debt Market Indicators	Sep 16	1D Ago
Repo Rate	5.50%	5.50%
Call Rate	5.50%	4.95%
10 Yr Gilt^	6.49%	6.49%
91-day T-bill^	5.49%	5.49%
182-day T Bill^	5.59%	5.60%
364-day T Bill^	5.62%	5.64%
3-mth CP rate	6.55%	6.59%
6-mth CP rate	6.75%	6.77%
1-yr CP rate	6.90%	6.90%
3-mth CD rate	5.80%	5.84%
6-mth CD rate	6.15%	6.19%
12-mth CD rate	6.40%	6.40%
5 yr Corp Bond	7.02%	7.02%
Net LAF o/s (Rs Cr)*	-199673	-276113
M3 supply (Rs lakh Cr)**	283.08	282.90
G-sec Volume (Rs Cr)	33095	27950
SDF*	199673	126098
1 Year OIS	5.47%	5.48%
US 10-year Treasury Yield	4.04%	4.05%

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

**Aug 22 and Aug 8 respectively

Indian Equity

- Indian equity benchmarks closed higher on Tuesday, amid optimism over a potential India-US trade deal and hopes of a Fed rate cut later this week.
- The top gainers were Kotak Mahindra Bank, Larsen & Toubro, Mahindra and Mahindra, Maruti Suzuki and Eicher Motors, up 1.84-2.58%.
- The top losers were, Tata Consumer Products, Shriram Finance, Asian Paints, Nestle and Bajaj Finance, down 0.65-0.95%.

Global Equity

- Wall Street stocks closed lower on Tuesday as investors were cautious ahead of the Federal Reserve's expected 25 basis point rate cut.
- FTSE index closed lower on Tuesday, dragged down by banks and insurers as caution prevailed ahead of the US Fed's rate decision.
- Strait Times Index closed flat on Tuesday as stock-specific losses capped a rally in technology stocks.
- Nikkei Index closed higher on Tuesday, led by a rally in technology stocks amid hopes of a US Fed rate cut and potential trade talks between the US and China.
- Hang Seng Index ended flat on Tuesday due to uncertainty around US-China trade talks.
- At 8.30 AM, Asian Markets were mostly trading mixed.

Indian Debt

- The interbank call money rate ended higher at 5.50% on Tuesday compared to 4.95% on Monday.
- Government bond prices rose marginally on Tuesday ahead of US Fed policy meet outcome and the upcoming domestic borrowing calendar.
- The yield of the new 10-year benchmark 06.33% GS 2035 paper ended lower at 6.49% on Tuesday compared to 6.50% on Monday.

Capital Market

- Nothing raised \$200 million in a Series C funding round, valuing the company at \$1.3 billion, to accelerate its efforts to build an AI-native platform where hardware and software converge.
- Hero Motors aims to raise Rs 1,200 crore through its maiden public issue, comprising a fresh issue of Rs 800 crore and an offer for sale (OFS) of Rs 400 crore.
- Saatvik Green Energy plans to raise Rs 900 crore through a combination of fresh issue of 15.1 million equity shares worth Rs 700 crore and offer for sale (OFS) of 4.3 million shares worth Rs 200 crore.
- Ecosoul Home raised \$20 million in a funding round from Accel and Bajaj Financial Securities Limited.

Regulatory

- Securities and Exchange Board of India (SEBI) reclassified REITs as equity instruments, that could boost mutual fund participation, improve liquidity, and pave the way for index inclusion.
- The Department of Telecom's (DoT) communication security wing, National Centre for Communication Security (NCCS), has postponed the rollout of mandatory testing of optical fibre-based broadband gears for the third time until December 31.

Economy and Government

- The government plans to launch a scheme to boost innovation in the pharmaceutical and medical technology sectors.
- Finance Ministry clarified that medicines released before Sept 22 need not be recalled or relabelled under GST 2.0, with compliance ensured via revised price lists at retail level.
- The Group of Ministers (GoM), constituted to look at the viability of electricity distribution utilities, discussed a new reform-based scheme for debt restructuring of discoms by the central government during its fifth meeting.
- The CBIC has clarified that taxes paid on inputs like brokerage and commission for individual life or health insurance policies cannot be claimed as ITC.

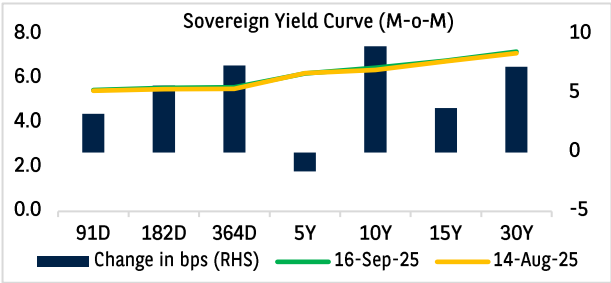
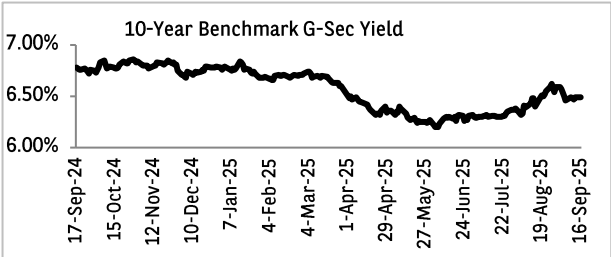
Borrowing (in Rs cr)	Total	Completed	Balance
FY 2025	8,00,000	7,32,000	68,000

Source: RBI

Yields (%)	G-sec*	AAA	AA+	AA	AA-	A+
6-mth	5.59	6.50	7.21	7.25	8.48	9.01
1-Yr	5.63	6.78	7.49	7.53	8.76	9.29
3-Yr	6.03	6.96	7.67	7.71	8.94	9.47
5-Yr	6.23	7.02	7.83	7.86	9.10	9.63
10-Yr	6.49	7.24	8.05	8.08	9.32	9.85

G-sec and corporate bonds data as of Sep 16

* Weighted average yields; Source: CRISIL



Economic Indicators

YoY (%)	Current	Quarter Ago	Year Ago
Monthly Inflation (CPI)	2.07% (Aug-25)	2.82% (May-25)	3.65% (Aug-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)	1,86,315 (Aug-25)	2,01,050 (May-25)	1,74,962 (Aug-24)

Source: CRISIL, Mospi, Financial Websites

Commodity Prices	Sep 16	1D Ago	3M Ago	1Y Ago
London Brent Crude Oil (\$/bbl)	68.47	67.44	73.23	72.75
NYMEX Crude Oil (\$/bbl)	64.52	63.3	71.77	70.09
Gold (Rs / 10 gm)#	110869	109511	99373	73489
# ibjarates spot prices				
Source: Financial Websites, IBJA				

Currencies Vs INR	Sep 16	Sep 15
USD	88.05	88.27
GBP	119.98	119.68
Euro	103.76	103.46
100 Yen	59.94	59.82
Forex Reserve (\$ bn)*	698.27	694.23
Dollar Index	96.72	97.30

*Data pertains to Sep 5 and to Aug 29 respectively

Source: RBI, Financial Websites

International

- US Retail Sales increased 5% on-year in August 2025 compared to an upwardly revised 4.1% rise in July 2025.
- US Industrial Production increased 0.9% in August 2025 compared to a downwardly revised 1.3% rise in July 2025 while manufacturing production increased 0.9% year-on-year in August 2025, following a downwardly revised 1.3% gain.
- Eurozone Industrial Production increased 1.8% in July 2025 compared to a revised 0.7% gain in June 2025.
- Eurozone ZEW Indicator of Economic Sentiment rose to 26.1 in September 2025 compared to 25.1 in August 2025.
- UK unemployment rate stood at 4.7% in the three months to July 2025, unchanged from the previous period.
- Japan trade deficit decreased significantly to JPY 242.5 billion in August 2025 compared to JPY 711.4 billion a year earlier.

Commodities

- Crude oil prices rose by \$1.22 to \$64.52 a barrel on the NYMEX on concerns of Russian supply disruptions and ahead of the Fed's rate decision.

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@barodabnpbaribasmf.in

Disclaimer:
This report is meant only for the information, Baroda BNP Paribas Asset Management India Private Limited (formerly BNP Paribas Asset Management India Private Limited) ("AMC") and shall not, under any circumstances, be construed as any form of outlook of the AMC on the equity, debt, or other securities markets or as a solicitation or advertisement for investing in any scheme of Baroda BNP Paribas Mutual Fund. All data and information contained in this report are provided by CRISIL Research, a division of CRISIL Limited (CRISIL) and have been prepared using publicly available information, including data developed in-house. CRISIL and the AMC does not take any responsibility with regard to the completeness, accuracy or usefulness of the data provided in this report. CRISIL, the AMC and/or any of either entities' directors, employees or agents, and the Trustees to Baroda BNP Paribas Mutual Fund circumstances, be held responsible for any inaccuracy, error, omission or staleness in the data or information contained in this report or be held liable for any loss or damage caused by any person's reliance on the contents of this report. It is the responsibility of the users of this report to evaluate the completeness, accuracy or usefulness of any data or information contained in this report and such users are advised to consult their own advisors on the implications of investing or dealing in mutual funds or other securities to which the contents of this report may be related. "Mutual Fund Investments are subject to market risks, read all scheme related documents carefully"
Crissil Intelligence, a division of Crissil Limited ("Crissil") has taken due care and caution in preparing this report ("Report") based on the information obtained by Crissil from sources which it considers reliable ("Data"). However, Crissil does not guarantee the accuracy, adequacy or completeness of the Data or Report and is not responsible for any errors or omissions or for the results obtained from the use of Data or Report. The Report is not a recommendation to invest or disinvest in any company whether covered or not in the Report and no part of the Report should be construed as an investment advice or any form of investment banking. Crissil especially states that it has no liability whatsoever, financial or otherwise, to the subscribers/ users/ transmitters/ distributors of this Report. Crissil Intelligence operates independently of, and does not have access to information obtained by Crissil's Ratings Division / Crissil Risk and Infrastructure Solutions Limited ("CRIS"), which may, in their regular operations, obtain information of a confidential nature. The views expressed in the Report are that of Crissil Intelligence and not of Crissil's Ratings Division / CRIS. The Report is confidential to the client. No part of this Report may be distributed, copied, reproduced or published (together, "Redistribute") without Crissil's prior written consent, other than as permitted under a formal Agreement (if any) in place between the client and Crissil. Where Crissil gives such consent, the Client shall ensure that the recipient so permitted is responsible to ensure compliance with all applicable laws and regulations with respect to any such Redistribution. Without limiting the generality of the foregoing, nothing in the Report is to be construed as Crissil providing or intending to provide any services in jurisdictions where Crissil does not have the necessary permission and/or registration to carry out its business activities in this regard. The Client will be responsible for ensuring compliances and any consequences of non-compliances for use and access of the Report or part thereof outside India.

The purpose and use of the Report must only be as per the proposal shared by Crissil, or letter of engagement or formal agreement in place between the client and Crissil, as applicable.