Daily Market Connect

December 17, 2025



SES Sensex	Indian Indices	Dec 16	1D %	3M %	1Y %	DE
Nifty 50		Dec 16		J	_	PE
SEE Mid cap 46192	BSE Sensex	84680	-0.63		3.59	
Nifty Midcap	* *	25860	-0.64		4.83	22.51
Nifty Smallcap 17265 -0.92 -5.65 -11.60 31.04 BSE SmallCap 50744 -0.69 -6.48 -11.33 31.97 Fource: BSE, NSE	BSE Mid cap	46192	-0.78	-0.99	-4.02	31.75
SE SmallCap 50744 -0.69 -6.48 -11.33 31.97 Source: BSE, NSE Indian Indices Dec 16	Nifty Midcap					
Source: BSE, NSE Indian Indices Dec 16						
Indian Indices	<u>'</u>	50744	-0.69	-6.48	-11.33	31.97
Indian Indices Dec 16 Chg 3M % Chg BSE Auto 61240 -0.11 1.02 13.51 BSE Bankex 66025 -1.03 6.56 8.26 BSE CD 60515 0.51 -1.72 -9.91 BSE CG 66618 -0.51 -5.82 -9.17 BSE FMCG 20127 -0.04 -3.14 -3.28 BSE FMCG 20127 -0.04 -3.14 -3.28 BSE Healthcare 43734 -0.55 -2.33 -0.93 BSE IT 36783 -0.90 3.52 -18.99 BSE Metal 34667 -0.82 4.87 10.27 BSE Oil & Gas 27854 -0.72 5.31 3.63 BSE Power 6469 -0.67 -4.59 -14.44 BSE Realty 6790 -1.36 -4.50 -22.11 Fource: BSE, NSE	Source. BSE, NSE			1D 0/		1V 0/
BSE Bankex BSE CD BSE CD BSE CD BSE CG BSE CG BSE CG BSE FMCG BSE FMCC BSE FACE BSE FMCC BSE	Indian Indices	Dec	: 16		3M % Chg	
BSE CD 60515 0.51 -1.72 -9.91 BSE CG 66618 -0.51 -5.82 -9.17 BSE FMCG 20127 -0.04 -3.14 -3.28 BSE Healthcare 43734 -0.55 -2.33 -0.93 BSE IT 36783 -0.90 3.52 -18.99 BSE Metal 34667 -0.82 4.87 10.27 BSE Metal 34667 -0.82 4.87 10.27 BSE Realty 6790 -1.36 -4.50 -22.11 SOURCE: BSE, NSE Global Indices Dec 16 1D % 3M % 1Y % Chg	BSE Auto	612	240	-0.11	1.02	13.51
BSE CG 66618 -0.51 -5.82 -9.17 BSE FMCG 20127 -0.04 -3.14 -3.28 BSE Healthcare 43734 -0.55 -2.33 -0.93 BSE IT 36783 -0.90 3.52 -18.99 BSE Metal 34667 -0.82 4.87 10.27 BSE Oil & Gas 27854 -0.72 5.31 3.63 BSE Power 6469 -0.67 -4.59 -14.44 BSE Reatly 6790 -1.36 -4.50 -22.11 Source: BSE, NSE Global Indices Dec 16 1D % 3M % 1Y % Chg	BSE Bankex	660)25	-1.03	6.56	8.26
BSE FMCG 20127 -0.04 -3.14 -3.28 BSE Healthcare 43734 -0.55 -2.33 -0.93 BSE IT 36783 -0.90 3.52 -18.99 BSE Metal 34667 -0.82 4.87 10.27 BSE Oil & Gas 27854 -0.72 5.31 3.63 BSE Power 6469 -0.67 -4.59 -14.44 BSE Realty 6790 -1.36 -4.50 -22.11 Source: BSE, NSE Global Indices Dec 16 Chg	BSE CD	605	515	0.51	-1.72	-9.91
BSE Healthcare 43734 -0.55 -2.33 -0.93 BSE IT 36783 -0.90 3.52 -18.99 BSE Metal 34667 -0.82 4.87 10.27 BSE Oil & Gas 27854 -0.72 5.31 3.63 BSE Power 6469 -0.67 -4.59 -14.44 BSE Realty 6790 -1.36 -4.50 -22.11 Source: BSE, NSE Global Indices Dec 16 1D % 3M % 1Y % Chg	BSE CG	666	318	-0.51	-5.82	-9.17
BSE IT 36783 -0.90 3.52 -18.99 BSE Metal 34667 -0.82 4.87 10.27 BSE Oil & Gas 27854 -0.72 5.31 3.63 BSE Power 6469 -0.67 -4.59 -14.44 BSE Realty 6790 -1.36 -4.50 -22.11 Source: BSE, NSE Global Indices Dec 16 1D % 3M % 1Y % Chg Chg Chg Chg DJIA 48114 -0.62 5.15 10.06 Nasdaq 23111 0.23 3.48 14.56 FTSE 100 9685 -0.68 5.32 17.22 Nikkei 225 49383 -1.56 9.98 25.16 Hang Seng 25235 -1.54 -4.55 27.48 Source: Financial websites RS. Cr (Equity) Dec 15 Dec 12 Dec 16 Buy 10614 11127 12489 Sell 10035 8708 11412 Net 579 2419 1077 Net (YTD) -158404 486575 713745 Source: NSDL, NSE Debt Market Indicators Dec 16 1D Ago Repo Rate 5.25% 5.25% Call Rate 5.41% 5.25% Call Rate 5.41% 5.25% 10 Yr Gilt^ 5.31% 5.28% 191-day T-bill^ 5.31% 5.28% 6-mth CP rate 6.60% 6.55% 6-mth CP rate 6.60% 6.55% 6-mth CP rate 6.60% 6.55% 6-mth CD rate 6.60% 6.97% 6-97% Net LAF O/S (RS Cr)* -131416 -195601 M3 supply (Rs lakh Cr)** 291.36 289.45 G-sec Volume (RS Cr) 36020 35300	BSE FMCG	201	L27	-0.04	-3.14	-3.28
BSE Metal 34667 -0.82 4.87 10.27 BSE Oil & Gas 27854 -0.72 5.31 3.63 BSE Power 6469 -0.67 -4.59 -14.44 BSE Realty 6790 -1.36 -4.50 -22.11 Source: BSE, NSE Global Indices Dec 16 Chg Chg Chg Chg DJIA 48114 -0.62 5.15 10.06 Nasdaq 23111 0.23 3.48 14.56 Hang Seng 25235 -1.54 -4.55 27.48 Source: Financial websites RS. Cr (Equity) Dec 15 Dec 12 Dec 16 Buy 10614 11127 12489 Sell 10035 8708 11412 Net 579 2419 1077 Net (YTD) -158404 486575 713745 Source: NSDL, NSE Debt Market Indicators Dec 16 1D Ago Repo Rate 5.25% 5.25% Call Rate 5.41% 5.25% Call Rate 5.41% 5.25% Call Rate 6.60% 6.55% 6-60mth CP rate 6.60% 6.55% 6-6-mth CP rate 6.60% 6.55% 6-mth CP rate 6.60% 6.55% 6-mth CD rate 6.60% 6.97% Net LAF o/s (Rs Cr)* -131416 -195601 M3 supply (Rs lakh Cr)** 291.36 289.45 G-sec Volume (Rs Cr) 36020 35300 SDF* 156385 195601	BSE Healthcare					
BSE Oil & Gas 27854 -0.72 5.31 3.63 BSE Power 6469 -0.67 -4.59 -14.44 BSE Realty 6790 -1.36 -4.50 -22.11 Source: BSE, NSE Global Indices Dec 16 1D % 3M % 1Y % Chg	BSE IT					
### BSE Power 6469 -0.67 -4.59 -14.44 ### BSE Realty 6790 -1.36 -4.50 -22.11 ### Cource: BSE, NSE ### Global Indices Dec 16	BSE Metal					
### BSE Realty 6790	BSE Oil & Gas					
Source: BSE, NSE Global Indices Dec 16 1D % Chg Chg Chg 3M % Chg Chg 1Y % Chg Chg DIIA 48114 -0.62 5.15 10.06 10.06 Nasdaq 23111 0.23 3.48 14.56 14.56 FTSE 100 9685 -0.68 5.32 17.22 17.22 Nikkei 225 49383 -1.56 9.98 25.16 9.98 25.16 Hang Seng 25235 -1.54 -4.55 27.48 27.48 25.27 Source: Financial websites FII Inv Dec 15 Dec 12 Dec 16 Dec 16 Buy 10614 11127 12489 11412 Sell 10035 8708 11412 1412 142 Net (YTD) -158404 486575 713745 50urce: NSDL, NSE Dec 16 10 Ago Debt Market Indicators Dec 16 10 Ago 10 Ago Repo Rate 5.25% 5.25% 5.25% 5.25% Call Rate 5.41% 5.25% 5.25% 5.25% 10 Yr Gilt^0 6.58% 6.60% 91-day T-bill^0 5.31% 5.28% 182-day T Bill^0 5.45% 5.47% 5.45% 5.47% 33-mth CP rate 6.60% 6.55% 6.85% 6-mth CP rate 6.60% 6.55% 6.85% 6-mth CD rate 6.62% 6.63% 6.97% <	BSE Power					
Dec 16	BSE Realty	67	90	-1.36	-4.50	-22.11
Chg	Source: BSE, NSE			45.0/	014.0/	43/.0/
Nasdaq 23111 0.23 3.48 14.56 FTSE 100 9685 -0.68 5.32 17.22 Nikkei 225 49383 -1.56 9.98 25.16 Hang Seng 25235 -1.54 -4.55 27.48 Source: Financial websites RS. Cr (Equity) FII Inv Dec 15 Dec 12 Dec 16 Buy 10614 11127 12489 Sell 10035 8708 11412 Net 579 2419 1077 Net (YTD) -158404 486575 713745 Source: NSDL, NSE Debt Market Indicators Dec 16 1D Ago Repo Rate 5.25% 5.25% Call Rate 5.41% 5.25% 10 Yr Gilt^ 6.58% 6.60% 91-day T-bill^ 5.31% 5.28% 182-day T Bill^ 3.34% 5.45% 5.47% 3-mth CP rate 6.60% 6.55% 6-mth CP rate 6.60% 6.55% 6-mth CP rate 6.60% 6.55% 6-mth CD rate 6.60% 6.97% 6.97% Net LAF o/s (Rs Cr)* -131416 -195601 M3 supply (Rs lakh Cr)** 291.36 289.45 G-sec Volume (Rs Cr) 36020 35300 SDF* 156385 195601	Global Indices	Dec	: 16			
FTSE 100 9685 -0.68 5.32 17.22 Nikkei 225 49383 -1.56 9.98 25.16 Hang Seng 25235 -1.54 -4.55 27.48 Source: Financial websites Rs. Cr (Equity) FII Inv Dec 15 Dec 12 Dec 16 Buy 10614 11127 12489 Sell 10035 8708 11412 Net 579 2419 1077 Net (YTD) -158404 486575 713745 Source: NSDL, NSE Debt Market Indicators Dec 16 1D Ago Repo Rate 5.25% 5.25% Call Rate 5.41% 5.25% 10 Yr Gilt^ 6.58% 6.60% 91-day T-bill^ 5.31% 5.28% 182-day T Bill^ 5.45% 5.47% 364-day T Bill^ 5.49% 5.47% 3-mth CP rate 6.60% 6.55% 6-mth CP rate 6.60% 6.55% 6-mth CP rate 6.60% 6.55% 6-mth CD rate 6.40% 6.40% 12-mth CD rate 6.62% 6.63% 5 yr Corp Bond 6.97% 6.97% Net LAF o/s (Rs Cr)* -131416 -195601 M3 supply (Rs lakh Cr)** 291.36 289.45 G-sec Volume (Rs Cr) 36020 35300 SDF* 156385 195601	DJIA	48:	114	-0.62	5.15	10.06
Nikkei 225	Nasdaq	23:	111	0.23	3.48	14.56
Hang Seng 25235 -1.54 -4.55 27.48 Source: Financial websites Fill Inv Dec 15 Dec 12 Dec 16	FTSE 100	96	85	-0.68	5.32	17.22
Rs. Cr (Equity) Rs. Cr (Equity) Pec 15 Buy 10614 11127 12489 Sell 10035 R708 11412 Net 579 2419 1077 Net (YTD) -158404 486575 713745 Source: NSDL, NSE Debt Market Indicators Repo Rate 5.25% 5.25% 5.25% 10 Yr Gilt^ 6.58% 6.60% 91-day T-bill^ 15.49% 182-day T Bill^ 3-64-day T Bill^ 3-64-day T Bill^ 3-74 3-mth CP rate 6-mth CP rate 6-mth CP rate 6-mth CD rate 6.62% 6.63% 5.77% Net LAF o/s (Rs Cr)* 156385 195601 SDF* Pill Inv MF Inv MF Inv DII Inv Dec 16 1D Ago 1077 1074 1074 1075 1074 1074 1075 1074 1075 1076 1077 1077 1076 1076 1076 1076 1076	Nikkei 225	49383		-1.56	9.98	25.16
Rs. Cr (Equity) Fil Inv	Hang Seng	25235		-1.54	-4.55	27.48
RS. Cr (Equity) Dec 15 Buy 10614 11127 12489 Sell 10035 8708 11412 Net 579 2419 1077 Net (YTD) -158404 486575 713745 Source: NSDL, NSE Debt Market Indicators Repo Rate 5.25% 5.25% 5.25% Call Rate 10 Yr Gilt^ 6.58% 6.60% 91-day T-bill^ 5.31% 5.28% 182-day T Bill^ 3-mth CP rate 6.60% 6.55% 6-mth CP rate 1-yr CP rate 3-mth CD rate 6-mth CD rate 6-mth CD rate 6-mth CD rate 6-mth CD rate 6.60% 6.97% 6.97% Net LAF o/s (Rs Cr)* 156385 195601 SDF* 156385 195601	Source: Financial Websites	_				
Sell 10035 8708 11412 Net 579 2419 1077 Net (YTD) -158404 486575 713745 Source: NSDL, NSE Debt Market Indicators Dec 16 1D Ago Repo Rate 5.25% 5.25% Call Rate 5.41% 5.25% 10 Yr Gilt^ 6.58% 6.60% 91-day T-bill^ 5.31% 5.28% 182-day T Bill^ 5.45% 5.47% 364-day T Bill^ 5.49% 5.47% 3-mth CP rate 6.60% 6.55% 6-mth CP rate 6.85% 6.85% 6-mth CP rate 6.85% 6.85% 1-yr CP rate 7.00% 7.07% 3-mth CD rate 6.07% 6.05% 6-mth CD rate 6.62% 6.63% 5 yr Corp Bond 6.97% 6.97% Net LAF o/s (Rs Cr)* -131416 -195601 M3 supply (Rs lakh Cr)** 291.36 289.45 G-sec Volume (Rs Cr) 36020 <	Rs. Cr (Equity)					
Net 579 2419 1077 Net (YTD) -158404 486575 713745 Source: NSDL, NSE Debt Market Indicators Repo Rate 5.25% 5.25% Call Rate 5.41% 5.25% 10 Yr Gilt^ 6.58% 6.60% 91-day T-bill^ 5.31% 5.28% 182-day T Bill^ 5.45% 5.47% 364-day T Bill^ 5.49% 5.47% 3-mth CP rate 6.60% 6.55% 6-mth CP rate 6.85% 6.85% 1-yr CP rate 7.00% 7.07% 3-mth CD rate 6.07% 6.05% 6-mth CD rate 6.40% 6.40% 6-mth CD rate 6.62% 6.63% 5 yr Corp Bond 6.97% 6.97% Net LAF o/s (Rs Cr)* -131416 -195601 M3 supply (Rs lakh Cr)** 291.36 289.45 G-sec Volume (Rs Cr) 36020 35300 SDF* 156385 195601	Buy	1	0614	11127		12489
Net (YTD) -158404 486575 713745 Source: NSDL, NSE Dec 16 1D Ago Repo Rate 5.25% 5.25% Call Rate 5.41% 5.25% 10 Yr Gilt^ 6.58% 6.60% 91-day T-bill^ 5.31% 5.28% 182-day T Bill^ 5.45% 5.47% 364-day T Bill^ 5.49% 5.47% 3-mth CP rate 6.60% 6.55% 6-mth CP rate 6.85% 6.85% 1-yr CP rate 7.00% 7.07% 3-mth CD rate 6.07% 6.05% 6-mth CD rate 6.40% 6.40% 12-mth CD rate 6.62% 6.63% 5 yr Corp Bond 6.97% 6.97% Net LAF o/s (Rs Cr)* -131416 -195601 M3 supply (Rs lakh Cr)** 291.36 289.45 G-sec Volume (Rs Cr) 36020 35300 SDF* 156385 195601	Sell	10035		8708		11412
Source: NSDL, NSE Debt Market Indicators Dec 16 1D Ago Repo Rate 5.25% 5.25% Call Rate 5.41% 5.25% 10 Yr Gilt^ 6.58% 6.60% 91-day T-bill^ 5.31% 5.28% 182-day T Bill^ 5.45% 5.47% 364-day T Bill^ 5.49% 5.47% 3-mth CP rate 6.60% 6.55% 6-mth CP rate 6.85% 6.85% 1-yr CP rate 7.00% 7.07% 3-mth CD rate 6.07% 6.05% 6-mth CD rate 6.40% 6.40% 12-mth CD rate 6.62% 6.63% 5 yr Corp Bond 6.97% 6.97% Net LAF o/s (Rs Cr)* -131416 -195601 M3 supply (Rs lakh Cr)** 291.36 289.45 G-sec Volume (Rs Cr) 36020 35300 SDF* 156385 195601	Net		579	2419		1077
Debt Market Indicators Dec 16 1D Ago Repo Rate 5.25% 5.25% Call Rate 5.41% 5.25% 10 Yr Gilt^ 6.58% 6.60% 91-day T-bill^ 5.31% 5.28% 182-day T Bill^ 5.45% 5.47% 364-day T Bill^ 5.49% 5.47% 3-mth CP rate 6.60% 6.55% 6-mth CP rate 6.85% 6.85% 1-yr CP rate 7.00% 7.07% 3-mth CD rate 6.07% 6.05% 6-mth CD rate 6.40% 6.40% 12-mth CD rate 6.62% 6.63% 5 yr Corp Bond 6.97% 6.97% Net LAF o/s (Rs Cr)* -131416 -195601 M3 supply (Rs lakh Cr)** 291.36 289.45 G-sec Volume (Rs Cr) 36020 35300 SDF* 156385 195601	Net (YTD)	-1	-158404 486575		713745	
Repo Rate 5.25% 5.25% Call Rate 5.41% 5.25% 10 Yr Gilt^ 6.58% 6.60% 91-day T-bill^ 5.31% 5.28% 182-day T Bill^ 5.45% 5.47% 364-day T Bill^ 5.49% 5.47% 3-mth CP rate 6.60% 6.55% 6-mth CP rate 6.85% 6.85% 1-yr CP rate 7.00% 7.07% 3-mth CD rate 6.07% 6.05% 6-mth CD rate 6.07% 6.05% 6-mth CD rate 6.40% 6.40% 12-mth CD rate 6.62% 6.63% 5 yr Corp Bond 6.97% 6.97% Net LAF o/s (Rs Cr)* -131416 -195601 M3 supply (Rs lakh Cr)** 291.36 289.45 G-sec Volume (Rs Cr) 36020 35300 SDF* 156385 195601	•					
Call Rate 5.41% 5.25% 10 Yr Gilt^ 6.58% 6.60% 91-day T-bill^ 5.31% 5.28% 182-day T Bill^ 5.45% 5.47% 364-day T Bill^ 5.49% 5.47% 3-mth CP rate 6.60% 6.55% 6-mth CP rate 6.85% 6.85% 1-yr CP rate 7.00% 7.07% 3-mth CD rate 6.07% 6.05% 6-mth CD rate 6.40% 6.40% 12-mth CD rate 6.62% 6.63% 5-yr Corp Bond 6.97% 6.97% Net LAF o/s (Rs Cr)* -131416 -195601 M3 supply (Rs lakh Cr)** 291.36 289.45 G-sec Volume (Rs Cr) 36020 35300 SDF* 156385 195601	Debt Market Indicators					1D Ago
10 Yr Gilt^ 6.58% 6.60% 91-day T-bill^ 5.28% 182-day T Bill^ 5.45% 5.47% 364-day T Bill^ 5.49% 5.47% 3-mth CP rate 6.60% 6.55% 6.85% 6.85% 1-yr CP rate 7.00% 7.07% 3-mth CD rate 6.07% 6.05% 6-mth CD rate 6.07% 6.05% 6-mth CD rate 6.40% 6.40% 12-mth CD rate 6.62% 6.63% 5-yr Corp Bond 6.97% 6.97% Net LAF o/s (Rs Cr)* -131416 -195601 M3 supply (Rs lakh Cr)** 291.36 289.45 G-sec Volume (Rs Cr) 36020 35300 SDF* 156385 195601						_
91-day T-bill^ 5.31% 5.28% 182-day T Bill^ 5.45% 5.47% 364-day T Bill^ 5.49% 5.47% 3-mth CP rate 6.60% 6.55% 6-mth CP rate 7.00% 7.07% 3-mth CD rate 6.07% 6.05% 6-mth CD rate 6.40% 6.40% 12-mth CD rate 6.62% 6.63% 5 yr Corp Bond 6.97% 6.97% Net LAF o/s (Rs Cr)* -131416 -195601 M3 supply (Rs lakh Cr)** 291.36 289.45 G-sec Volume (Rs Cr) 36020 35300 SDF* 156385 195601	Repo Rate			5.2	5%	5.25%
182-day T Bill^ 5.45% 5.47% 364-day T Bill^ 5.49% 5.47% 3-mth CP rate 6.60% 6.55% 6-mth CP rate 6.85% 6.85% 1-yr CP rate 7.00% 7.07% 3-mth CD rate 6.07% 6.05% 6-mth CD rate 6.40% 6.40% 12-mth CD rate 6.62% 6.63% 5 yr Corp Bond 6.97% 6.97% Net LAF o/s (Rs Cr)* -131416 -195601 M3 supply (Rs lakh Cr)** 291.36 289.45 G-sec Volume (Rs Cr) 36020 35300 SDF* 156385 195601	Repo Rate Call Rate			5.2 5.4	5% 1%	5.25% 5.25%
364-day T Bill^ 5.49% 5.47% 3-mth CP rate 6.60% 6.55% 6-mth CP rate 6.85% 6.85% 1-yr CP rate 7.00% 7.07% 3-mth CD rate 6.07% 6.05% 6-mth CD rate 6.40% 6.40% 12-mth CD rate 6.62% 6.63% 5 yr Corp Bond 6.97% 6.97% Net LAF o/s (Rs Cr)* -131416 -195601 M3 supply (Rs lakh Cr)** 291.36 289.45 G-sec Volume (Rs Cr) 36020 35300 SDF* 156385 195601	Repo Rate Call Rate 10 Yr Gilt^			5.2 5.4 6.5	5% 1% 8%	5.25% 5.25% 6.60%
3-mth CP rate 6.60% 6.55% 6-mth CP rate 6.85% 6.85% 1-yr CP rate 7.00% 7.07% 3-mth CD rate 6.07% 6.05% 6-mth CD rate 6.40% 6.40% 12-mth CD rate 6.62% 6.63% 5-yr Corp Bond 6.97% 6.97% Net LAF o/s (Rs Cr)* -131416 -195601 M3 supply (Rs lakh Cr)** 291.36 289.45 G-sec Volume (Rs Cr) 36020 35300 SDF* 156385 195601	Repo Rate Call Rate 10 Yr Gilt^ 91-day T-bill^			5.2 5.4 6.5 5.3	5% 1% 8% 1%	5.25% 5.25% 6.60% 5.28%
6-mth CP rate 6.85% 6.85% 1-yr CP rate 7.00% 7.07% 3-mth CD rate 6.07% 6.05% 6-mth CD rate 6.40% 6.40% 12-mth CD rate 6.62% 6.63% 5-yr Corp Bond 6.97% 6.97% Net LAF o/s (Rs Cr)* -131416 -195601 M3 supply (Rs lakh Cr)** 291.36 289.45 G-sec Volume (Rs Cr) 36020 35300 SDF* 156385 195601	Repo Rate Call Rate 10 Yr Gilt^ 91-day T-bill^ 182-day T Bill^			5.2 5.4 6.5 5.3 5.4	5% 1% 8% 1% 5%	5.25% 5.25% 6.60% 5.28% 5.47%
1-yr CP rate 7.00% 7.07% 3-mth CD rate 6.07% 6.05% 6-mth CD rate 6.40% 6.40% 12-mth CD rate 6.62% 6.63% 5-yr Corp Bond 6.97% 6.97% Net LAF o/s (Rs Cr)* -131416 -195601 M3 supply (Rs lakh Cr)** 291.36 289.45 G-sec Volume (Rs Cr) 36020 35300 SDF* 156385 195601	Repo Rate Call Rate 10 Yr Gilt^ 91-day T-bill^ 182-day T Bill^ 364-day T Bill^			5.2 5.4 6.5 5.3 5.4	5% 1% 8% 1% 5%	5.25% 5.25% 6.60% 5.28% 5.47%
3-mth CD rate 6.07% 6.05% 6-mth CD rate 6.40% 6.40% 12-mth CD rate 6.62% 6.63% 5 yr Corp Bond 6.97% 6.97% Net LAF o/s (Rs Cr)* -131416 -195601 M3 supply (Rs lakh Cr)** 291.36 289.45 G-sec Volume (Rs Cr) 36020 35300 SDF* 156385 195601	Repo Rate Call Rate 10 Yr Gilt^ 91-day T-bill^ 182-day T Bill^ 364-day T Bill^ 3-mth CP rate			5.2 5.4 6.5 5.3 5.4 5.4 6.6	5% 1% 8% 1% 5% 9%	5.25% 5.25% 6.60% 5.28% 5.47% 5.47% 6.55%
6-mth CD rate 6.40% 6.40% 12-mth CD rate 6.62% 6.63% 5 yr Corp Bond 6.97% 6.97% Net LAF o/s (Rs Cr)* -131416 -195601 M3 supply (Rs lakh Cr)** 291.36 289.45 G-sec Volume (Rs Cr) 36020 35300 SDF* 156385 195601	Repo Rate Call Rate 10 Yr Gilt^ 91-day T-bill^ 182-day T Bill^ 364-day T Bill^ 3-mth CP rate 6-mth CP rate			5.2 5.4 6.5 5.3 5.4 5.4 6.6	5% 1% 8% 1% 5% 9% 0%	5.25% 5.25% 6.60% 5.28% 5.47% 5.47% 6.55% 6.85%
12-mth CD rate 6.62% 6.63% 5 yr Corp Bond 6.97% 6.97% Net LAF o/s (Rs Cr)* -131416 -195601 M3 supply (Rs lakh Cr)** 291.36 289.45 G-sec Volume (Rs Cr) 36020 35300 SDF* 156385 195601	Repo Rate Call Rate 10 Yr Gilt^ 91-day T-bill^ 182-day T Bill^ 364-day T Bill^ 3-mth CP rate 6-mth CP rate 1-yr CP rate			5.2 5.4 6.5 5.3 5.4 5.4 6.6 6.8 7.0	5% 1% 8% 11% 55% 99% 00% 55%	5.25% 5.25% 6.60% 5.28% 5.47% 5.47% 6.55% 6.85% 7.07%
5 yr Corp Bond 6.97% 6.97% Net LAF o/s (Rs Cr)* -131416 -195601 M3 supply (Rs lakh Cr)** 291.36 289.45 G-sec Volume (Rs Cr) 36020 35300 SDF* 156385 195601	Repo Rate Call Rate 10 Yr Gilt^ 91-day T-bill^ 182-day T Bill^ 364-day T Bill^ 3-mth CP rate 6-mth CP rate 1-yr CP rate 3-mth CD rate			5.2 5.4 6.5 5.3 5.4 5.4 6.6 6.8 7.0	5% 1% 8% 11% 55% 99% 00% 55% 00%	5.25% 5.25% 6.60% 5.28% 5.47% 6.55% 6.85% 7.07% 6.05%
Net LAF o/s (Rs Cr)* -131416 -195601 M3 supply (Rs lakh Cr)** 291.36 289.45 G-sec Volume (Rs Cr) 36020 35300 SDF* 156385 195601	Repo Rate Call Rate 10 Yr Gilt^ 91-day T-bill^ 182-day T Bill^ 364-day T Bill^ 3-mth CP rate 6-mth CP rate 1-yr CP rate 3-mth CD rate 6-mth CD rate			5.2 5.4 6.5 5.3 5.4 5.4 6.6 6.8 7.0 6.0	5% 1% 8% 1% 5% 9% 0% 5% 0%	5.25% 5.25% 6.60% 5.28% 5.47% 6.55% 6.85% 7.07% 6.05% 6.40%
M3 supply (Rs lakh Cr)** 291.36 289.45 G-sec Volume (Rs Cr) 36020 35300 SDF* 156385 195601	Repo Rate Call Rate 10 Yr Gilt^ 91-day T-bill^ 182-day T Bill^ 364-day T Bill^ 3-mth CP rate 6-mth CP rate 3-mth CD rate 6-mth CD rate 6-mth CD rate			5.2 5.4 6.5 5.3 5.4 6.6 6.8 7.0 6.0 6.4 6.6	5% 1% 8% 11% 55% 99% 00% 55% 00% 77% 00%	5.25% 5.25% 6.60% 5.28% 5.47% 5.47% 6.55% 6.85% 7.07% 6.05% 6.40% 6.63%
G-sec Volume (Rs Cr) 36020 35300 SDF* 156385 195601	Repo Rate Call Rate 10 Yr Gilt^ 91-day T-bill^ 182-day T Bill^ 364-day T Bill^ 3-mth CP rate 6-mth CP rate 1-yr CP rate 3-mth CD rate 6-mth CD rate 12-mth CD rate 5 yr Corp Bond			5.2 5.4 6.5 5.3 5.4 5.4 6.6 6.8 7.0 6.4 6.6 6.9	5% 1% 8% 11% 55% 99% 00% 55% 00% 77% 00% 22%	5.25% 5.25% 6.60% 5.28% 5.47% 6.55% 6.85% 7.07% 6.05% 6.40% 6.63% 6.97%
SDF* 156385 195601	Repo Rate Call Rate 10 Yr Gilt^ 91-day T-bill^ 182-day T Bill^ 364-day T Bill^ 3-mth CP rate 6-mth CP rate 1-yr CP rate 3-mth CD rate 6-mth CD rate 12-mth CD rate 5 yr Corp Bond Net LAF o/s (Rs Cr)*			5.2 5.4 6.5 5.3 5.4 6.6 6.8 7.0 6.0 6.4 6.6 6.9	5% 1% 8% 11% 55% 99% 00% 55% 00% 77% 00% 22% 77%	5.25% 5.25% 6.60% 5.28% 5.47% 6.55% 6.85% 7.07% 6.05% 6.40% 6.63% 6.97% -195601
	Repo Rate Call Rate 10 Yr Gilt^ 91-day T-bill^ 182-day T Bill^ 364-day T Bill^ 3-mth CP rate 6-mth CP rate 1-yr CP rate 3-mth CD rate 6-mth CD rate 12-mth CD rate 5 yr Corp Bond Net LAF o/s (Rs Cr)* M3 supply (Rs lakh Cr)**			5.2 5.4 6.5 5.3 5.4 5.4 6.6 6.8 7.0 6.0 6.4 6.6 6.9 -131	5% 1% 8% 11% 55% 99% 00% 55% 00% 77% 00% 22% 77% 4.116	5.25% 5.25% 6.60% 5.28% 5.47% 6.55% 6.85% 7.07% 6.05% 6.40% 6.63% 6.97% -195601 289.45
1 Year OIS 5.47% 5.46%	Repo Rate Call Rate 10 Yr Gilt^ 91-day T-bill^ 182-day T Bill^ 364-day T Bill^ 3-mth CP rate 6-mth CP rate 1-yr CP rate 3-mth CD rate 6-mth CD rate 12-mth CD rate 5 yr Corp Bond Net LAF o/s (Rs Cr)* M3 supply (Rs lakh Cr)** G-sec Volume (Rs Cr)			5.2 5.4 6.5 5.3 5.4 6.6 6.8 7.0 6.0 6.4 6.6 6.9 -131 291	5% 1% 8% 11% 55% 99% 00% 55% 00% 77% 00% 22% 77% 4.1636	5.25% 5.25% 6.60% 5.28% 5.47% 6.55% 6.85% 7.07% 6.05% 6.40% 6.63% 6.97% -195601 289.45 35300

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

4.15%

4.18%

US 10-year Treasury Yield

Indian Equity

- Indian equity benchmarks closed lower on Tuesday, due to continued foreign fund outflows and ongoing uncertainty surrounding a potential trade agreement between India and the US.
- The top losers were Axis Bank, Eternal, JSW Steel, HCL Technologies and Tata Steel, down 1.78-5.12%.
- The top gainers were Bharti Airtel, Titan Company, Tata Consumer Products, Mahindra & Mahindra, and Bajaj Auto, up 0.55%-1.70%.

Global Equity

- Wall Street stocks closed mixed on Tuesday with Nasdaq gaining on strength in technology stocks while Dow Jones declined dragged down by losses in healthcare and energy stocks amid economic uncertainty.
- FTSE index closed lower on Tuesday, dragged down by losses in energy and defence stocks.
- Strait Times Index closed lower on Tuesday, as investors were cautious ahead of the release of several US economic data points.
- Nikkei Index closed lower on Tuesday, dragged down by losses in semiconductor and other artificial intelligence (AI)-related stocks, as investors exercised caution ahead of the key US employment data release.
- Hang Seng Index closed lower on Tuesday, owing to concerns over China's slowing growth and caution ahead of the crucial US employment data release.
- At 8.30 AM, Asian Markets were mostly trading higher.

Indian Debt

- The interbank call-money rate ended higher at 5.41% on Tuesday compared to 5.25% on Monday.
- Government bond prices ended higher on Tuesday on optimism over RBI's bond purchase scheduled later in the week.
- The yield of the new 10-year benchmark 06.33% GS 2035 paper ended lower at 6.57% on Tuesday compared to 6.59% on Monday.

Capital Market

- Lodha Developers Limited (LDL) entered a partnership with Gurugram-based MRG group for two projects.
- Vedanta Ltd secured approval from the National Company Law Tribunal (NCLT) bench in Mumbai to break up the oil-to-metals conglomerate into five separate units.
- Google announced \$8 million in funding for four Indian artificial intelligence (AI) centres of excellence, alongside a series of research collaborations and healthcare-focused AI initiatives aimed at strengthening the country's AI ecosystem.
- ReNew Energy Global Plc partnered with technology giant Google for the development of a 150-megawatt (MW) solar project in Rajasthan.

Regulatory

 The Competition Commission of India (CCI) approved ITC Limited's acquisition of the paper and pulp manufacturing business of Aditya Birla Real Estate Limited (ABREL), clearing a key regulatory hurdle for the Rs 3,498-crore transaction.

Economy and Government

- India HSBC Flash Manufacturing PMI eased to 55.7 in December 2025 from 56.6 in November while the HSBC Flash Services PMI fell to 59.1 from 59.8 and the HSBC Flash Composite PMI declined to 58.9 from 59.7.
- Bihar Chief Minister Nitish Kumar approved the 'Saat Nishchay-3' programme to bring Bihar into the category of most developed states.
- The Centre proposed removing the existing 50% ceiling on the sale of coal and lignite produced from captive mines, a move aimed at clearing accumulated stockpiles and increasing mineral availability in the market.

^{**} Nov 28 and Nov 14 respectively

Daily Market Connect

December 17, 2025

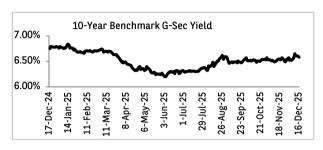


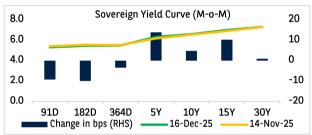
Borrowing (in Rs cr)	Total	Completed	Balance
FY 2025	677,000	304,000	373,000
Source: RBI			

Yields (%)	G-sec*	AAA	AA+	AA	AA-	A+
6-mth	5.45	6.63	7.36	7.39	8.64	9.12
1-Yr	5.51	6.84	7.57	7.60	8.85	9.33
3-Yr	5.78	6.90	7.63	7.66	8.91	9.39
5-Yr	6.32	6.97	7.79	7.83	9.07	9.55
10-Yr	6.58	7.25	8.07	8.11	9.35	9.83

G-sec and corporate bonds data as of Dec 16

^{*} Weighted average yields; Source: CRISIL





International

- US unemployment rate increased to 4.6% in November 2025 compared to 4.4%
- US job growth rose to 64,000 in November 2025 compared to a loss of 1,05,000 in October 2025.
- US Retail Sales increased 3.5% in October 2025 compared to 4.3% in September
- The Eurozone trade surplus widened sharply to Euro 18.4 billion in October 2025 from Euro 7.1 billion a year earlier, as exports increased while imports fell.
- Eurozone HCOB Flash Manufacturing PMI fell to 49.2 in December 2025 compared to 49.6 in November 2025 while the HCOB Flash Services PMI slipped to 52.6 in December 2025 from 53.6 and the HCOB Flash Composite PMI fell to 51.9 from
- Eurozone ZEW Indicator of Economic Sentiment climbed by 8.7 points from the prior month to 33.7 in December 2025 compared to 25 in November 2025.
- UK unemployment rate increased to 5.1% to October 2025, compared to 5.0% in
- UK S&P Global Flash Manufacturing PMI rose to 51.2 in December 2025 compared to 50.2 in November 2025 while the S&P Global Flash Services PMI rose to 52.1 from 51.3 and the S&P Global Flash Composite PMI picked up to 52.1 from 51.2.
- Japan Machinery Orders increased to 12.5% in October compared to 11.6% in September 2025.
- Japan trade balance swung to a surplus of JPY 322.2 billion in November 2025 compared to a deficit of JPY 120.8 billion in the same month a year earlier.

Commodities

1D

Ago

60.56

56.82

Dec 16

58.92

55.27

Crude oil prices fell by \$1.55 to \$55.27 a barrel on the NYMEX as growing hopes of a Russia-Ukraine peace deal raised expectations of eased sanctions and higher global supply.

1Y

Ago

73.91

70.71

76908

Ago

68.47

64.52

110869

Economic Indicators

YoY (%)	Current	Quarter Ago	Year Ago
Monthly	0.71%	2.07%	5.48%
Inflation (CPI)	(Nov'25)	(Aug'25)	(Nov'24)
IIP	0.4%	4.3%	3.7%
	(0ct′25)	(Jul'25)	(Oct'24)
GDP	8.2%	7.8%	5.6%
	(Jul-Sep	(Apr-Jun	(Jul-Sep
	FY26)	FY26)	FY25)
GST Collection	1,70,276	1,86,315	1,82,269
(in Rs cr)	(Nov-25)	(Aug-25)	(Nov-24)
Source: CRISIL, Mos	spi, Financial W	ebsites/	

gm)#	131777	133249			
# ibjarates spot prices					
Source: Financia	ıl Websites, i	IBJA			

Commodity

London Brent

Crude Oil (\$/bbl) NYMEX Crude Oil

Prices

(\$/bbl) Gold (Rs / 10

Currencies Vs INR	Dec 16	Dec 15
USD	91.03	90.73
GBP	122.07	121.47
Euro	107.01	106.55
100 Yen	58.82	58.52
Forex Reserve (\$ bn)*	687.26	686.23
Dollar Index	98.22	98.15

*Data pertains to Dec 5 and to Nov 28 respectively Source: RBI, Financial Websites

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