

Indian Indices	Sep 17	1D % Chg	3M % Chg	1Y % Chg	PE
BSE Sensex	82694	0.38	1.36	-0.46	22.85
Nifty 50	25330	0.36	1.92	-0.35	22.25
BSE Mid cap	46742	0.19	1.95	-5.01	34.26
Nifty Midcap	58849	0.08	0.80	-2.21	32.07
Nifty Smallcap	18423	0.68	0.02	-5.35	32.93
BSE SmallCap	54537	0.51	2.49	-4.68	32.36

Source: BSE, NSE

Indian Indices	Sep 17	1D % Chg	3M % Chg	1Y % Chg
BSE Auto	60949	0.54	17.02	4.18
BSE Bankex	62427	0.75	-0.70	5.36
BSE CD	61474	-0.16	7.20	-8.76
BSE CG	71415	0.96	1.76	-2.07
BSE FMCG	20746	-0.16	3.22	-11.99
BSE Healthcare	44739	-0.08	3.15	0.97
BSE IT	35789	0.72	-7.41	-18.59
BSE Metal	32896	-0.49	7.40	3.07
BSE Oil & Gas	26631	0.69	-2.24	-13.54
BSE Power	6774	-0.10	0.41	-19.07
BSE Realty	7136	0.37	-9.27	-14.31

Source: BSE, NSE

Global Indices	Sep 17	1D % Chg	3M % Chg	1Y % Chg
DJIA	46018	0.57	9.01	10.60
Nasdaq	22261	-0.33	14.04	26.28
FTSE 100	9208	0.14	4.24	10.81
Nikkei 225	44790	-0.25	16.23	23.72
Hang Seng	26908	1.78	12.21	52.37

Source: Financial websites

Rs. Cr (Equity)	FII Inv Sep 16	MF Inv Sep 15	DII Inv Sep 17
Buy	13864	7337	12838
Sell	12218	5120	10633
Net	1646	2217	2205
Net (YTD)	-133733	372222	527613

Source: NSDL, NSE

Debt Market Indicators	Sep 17	1D Ago
Repo Rate	5.50%	5.50%
Call Rate	5.00%	5.50%
10 Yr Gilt^	6.47%	6.49%
91-day T-bill^	5.50%	5.49%
182-day T Bill^	5.59%	5.59%
364-day T Bill^	5.60%	5.62%
3-mth CP rate	6.53%	6.55%
6-mth CP rate	6.75%	6.75%
1-yr CP rate	6.90%	6.90%
3-mth CD rate	5.78%	5.80%
6-mth CD rate	6.11%	6.15%
12-mth CD rate	6.33%	6.40%
5 yr Corp Bond	7.02%	7.02%
Net LAF o/s (Rs Cr)*	-97875	-199673
M3 supply (Rs lakh Cr)**	283.08	282.90
G-sec Volume (Rs Cr)	46725	33095
SDF*	98460	199673
1 Year OIS	5.46%	5.47%
US 10-year Treasury Yield	4.06%	4.04%

*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 Wednesday, due to optimism over India-US trade talks and expectations that the US Federal Reserve would cut interest rates.
- The top gainers were Tata Consumer Products, SBI, Bharat Electronics, Maruti Suzuki and Kotak Mahindra, up 1.41-4.05%.
- The top losers were Bajaj Finserv, Titan Company, ITC, HDFC Life and SBI Life Insurance, down 0.81-1.12%.

Global Equity

- Wall Street stocks closed mixed on Wednesday with Dow Jones rising on strength in select stocks while Nasdaq declined due to losses in tech stocks after the Fed cut rates by 25 bps and Fed Chair highlighted labor market weakness.
- FTSE index closed higher on Wednesday as investors awaited the US Federal Reserve's policy decision.
- Strait Times Index closed lower on Wednesday, due to stock-specific losses.
- Nikkei Index closed lower on Wednesday, as weak trade data for August dampened investor confidence in Japan's export-dependent economy.
- Hang Seng Index closed higher on Wednesday, led by gains in technology stocks and supportive measures announced by Hong Kong's Chief Executive.
- At 8.30 AM, Asian Markets were mostly trading higher.

Indian Debt

- The interbank call money rate ended lower at 5.00% on Wednesday compared to 5.50% on Tuesday.
- Government bond prices ended higher on Wednesday due to fall in US treasury yield amid expectations of dovish signals from the US Federal Reserve.
- The yield of the new 10-year benchmark 06.33% GS 2035 paper ended lower at 6.47% on Wednesday compared to 6.49% on Tuesday.

Capital Market

- FinBox raised \$40 million in a Series B fundraise led by incoming investor WestBridge Capital, with participation from existing investors A91 Partners and Aditya Birla Ventures.
- BeyondSquare Solutions raised \$4 million in a Series A funding round from Avant Global Corporation to expand its financial reporting software services.
- Akzo Nobel India received Competition Commission of India (CCI) approval JSW Paints' proposal to acquire up to 75% stake in the Dutch paint major's Indian subsidiary.

Regulatory

- The Reserve Bank of India (RBI) set up a regulatory review cell to review all regulations every five to seven years, with the aim of strengthening the institutional mechanism for norms governing banks and other regulated entities.
- The Securities and Exchange Board of India (Sebi) is considering allowing foreign portfolio investors (FPIs) to trade in select commodity derivatives for hedging in a bid to deepen institutional participation and boost liquidity in the commodities market.
- SEBI Chairman Tuhin Kanta Pandey said, SEBI will engage with the government to allow banks, insurance companies and pension funds to invest in non-agriculture commodity derivative markets.

Economy and Government

- PM Modi launched development initiatives in Madhya Pradesh, including the Swasth Nari-Sashakt Parivar Abhiyaan and the 8th Rashtriya Poshan Maah.
- The Ministry of Finance revised the GST rate framework, effective September 22, replacing the June 2017 notification.
- Finance Minister Nirmala Sitharaman said that the Goods and Services Tax (GST) rejig is set to bring to Rs 2 lakh crore in hands of the common people, signalling at a possibility of higher discretionary spending.

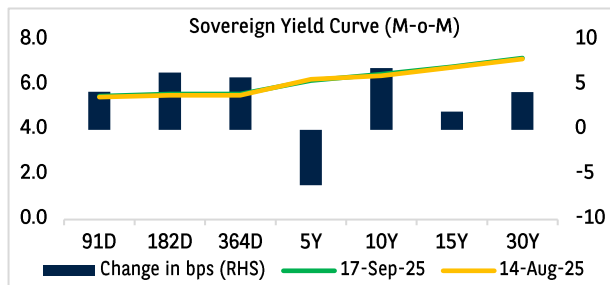
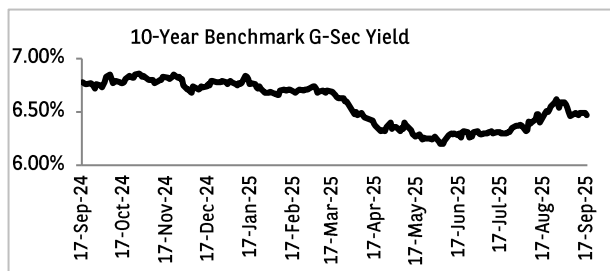
Borrowing (in Rs cr)	Total	Completed	Balance
FY 2025	8,00,000	7,32,000	68,000

Source: RBI

Yields (%)	G-sec*	AAA	AA+	AA	AA-	A+
6-mth	5.59	6.45	7.16	7.20	8.43	8.96
1-Yr	5.63	6.78	7.49	7.53	8.76	9.29
3-Yr	6.01	6.96	7.67	7.71	8.94	9.47
5-Yr	6.19	7.02	7.83	7.86	9.10	9.63
10-Yr	6.47	7.25	8.06	8.09	9.33	9.86

G-sec and corporate bonds data as of Sep 17

* 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 17	1D Ago	3M Ago	1Y Ago
London Brent Crude Oil (\$/bbl)	67.95	68.47	76.45	73.7
NYMEX Crude Oil (\$/bbl)	64.05	64.52	74.84	71.19
Gold (Rs / 10 gm)#	109733	110869	99147	73276

ibjarates spot prices

Source: Financial Websites, IBJA

Currencies Vs INR	Sep 17	Sep 16
USD	87.75	88.05
GBP	119.71	119.98
Euro	104.03	103.76
100 Yen	59.90	59.94
Forex Reserve (\$ bn)*	698.27	694.23
Dollar Index	97.04	96.63

*Data pertains to Sep 5 and to Aug 29 respectively

Source: RBI, Financial Websites

International

- The Federal Reserve cut the federal funds rate by 25bps in September 2025, bringing it to the 4.00%-4.25% range, the first reduction in borrowing costs since December.
- US Housing Starts decreased 8.5% in August 2025, compared to a downwardly revised 3.4% rise in July 2025.
- US Building permits fell by 3.7% in August 2025 compared to -2.2% decline in July 2025.
- Eurozone consumer price inflation stood at 2.0% in August 2025, unchanged from July 2025 while the annual core inflation rate was at 2.3% for the fourth consecutive month in August 2025.
- UK annual inflation rate held steady at 3.8% in August 2025, unchanged from July 2025 while the annual core inflation rate eased to 3.6% from 3.8%.
- UK Retail Price Index rose by 4.6% on-year in August 2025, compared to a 4.8% increase in July 2025.
- Japan Machinery Orders decreased to 4.9% in July 2025 compared to 7.6% in June 2025.

Commodities

- Crude oil prices fell by 47 cents to \$64.05 a barrel on the NYMEX as rising US diesel inventories fueled demand concerns.

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