

| Indian Indices | May 18 | 1D % Chg | 3M % Chg | 1Y % Chg | PE    |
|----------------|--------|----------|----------|----------|-------|
| BSE Sensex     | 75315  | 0.10     | -10.05   | -8.52    | 20.33 |
| Nifty 50       | 23650  | 0.03     | -8.40    | -5.48    | 20.45 |
| BSE Mid cap    | 45898  | -0.22    | -1.03    | 1.98     | NA    |
| Nifty Midcap   | 60474  | -0.15    | 1.61     | 5.98     | 33.97 |
| Nifty Smallcap | 17657  | -1.26    | 3.96     | 0.55     | 30.14 |
| BSE SmallCap   | 51374  | -1.47    | 3.33     | 0.64     | NA    |

Source: BSE, NSE

| Indian Indices | May 18 | 1D % Chg | 3M % Chg | 1Y % Chg |
|----------------|--------|----------|----------|----------|
| BSE Auto       | 56426  | -1.74    | -10.08   | 5.16     |
| BSE Bankex     | 60298  | -0.32    | -12.81   | -4.24    |
| BSE CD         | 57554  | -1.05    | -3.94    | -3.39    |
| BSE CG         | 76219  | -0.79    | 8.72     | 10.61    |
| BSE FMCG       | 18745  | -0.43    | -2.51    | -9.91    |
| BSE Healthcare | 47298  | 0.22     | 9.17     | 11.44    |
| BSE IT         | 27490  | 1.95     | -13.07   | -26.49   |
| BSE Metal      | 42896  | -1.13    | 8.52     | 38.38    |
| BSE Oil & Gas  | 26562  | -1.01    | -8.63    | -3.08    |
| BSE Power      | 7889   | -0.99    | 14.20    | 15.78    |
| BSE Realty     | 5878   | -0.53    | -9.76    | -16.93   |

Source: BSE, NSE

| Global Indices | May 18 | 1D % Chg | 3M % Chg | 1Y % Chg |
|----------------|--------|----------|----------|----------|
| DJIA           | 49686  | 0.32     | 0.05     | 16.48    |
| Nasdaq         | 26091  | -0.51    | 14.67    | 35.81    |
| FTSE 100       | 10324  | 1.26     | -3.39    | 18.87    |
| Nikkei 225     | 60816  | -0.97    | 6.43     | 61.09    |
| Hang Seng      | 25675  | -1.11    | -3.86    | 9.98     |

Source: Financial websites

| Rs. Cr (Equity) | FII Inv May 15 | MF Inv May 14 | DII Inv May 18 |
|-----------------|----------------|---------------|----------------|
| Buy             | 17138          | 15075         | 16845          |
| Sell            | 14918          | 14751         | 14163          |
| Net             | 2219           | 324           | 2682           |
| Net (YTD)       | -214534        | 216850        | 337219         |

Source: NSDL, NSE

| Debt Market Indicators    | May 18  | 1D Ago  |
|---------------------------|---------|---------|
| Repo Rate                 | 5.25%   | 5.25%   |
| Call Rate                 | 5.18%   | 5.23%   |
| 10 Yr Gilt^               | 7.13%   | 7.06%   |
| 91-day T-bill^            | 5.45%   | 5.42%   |
| 182-day T Bill^           | 5.64%   | 5.57%   |
| 364-day T Bill^           | 5.77%   | 5.71%   |
| 3-mth CP rate             | 7.80%   | 7.68%   |
| 6-mth CP rate             | 7.90%   | 7.75%   |
| 1-yr CP rate              | 8.05%   | 7.90%   |
| 3-mth CD rate             | 7.07%   | 6.95%   |
| 6-mth CD rate             | 7.32%   | 7.17%   |
| 12-mth CD rate            | 7.65%   | 7.55%   |
| 5 yr Corp Bond            | 7.93%   | 7.83%   |
| Net LAF o/s (Rs Cr)*      | -154369 | -210851 |
| M3 supply (Rs lakh Cr)**  | 311.59  | 309.27  |
| G-sec Volume (Rs Cr)      | 49630   | 54630   |
| SDF*                      | 154369  | 210851  |
| 1 Year OIS                | 6.30%   | 6.16%   |
| US 10-year Treasury Yield | 4.61%   | 4.59%   |

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

\*\*Data as of Apr 30 and Apr 15 respectively

## Indian Equity

- Indian equity benchmarks closed marginally higher on Monday, supported by value buying in information technology and banking stocks after earlier declines, driven by the Middle East conflict and economic concerns.
- The top gainers were Tech Mahindra, Infosys, Bharti Airtel, Sun Pharmaceutical Industries, and Wipro, up 1.31% - 4.85%.
- The top losers were Tata Steel, Power Grid Corporation of India, NTPC, State Bank of India and Bajaj Auto, down 1.83% - 3.15%.

## Global Equity

- Wall Street stocks closed mixed on Monday, with the Dow Jones gaining, supported by strength in energy and defensive stocks amid higher oil prices, while the Nasdaq declined due to profit-taking in technology stocks.
- FTSE index closed higher on Monday, supported by gains in energy stocks tracking higher oil prices.
- Strait Times Index ended higher on Monday, amid a mixed regional market backdrop influenced by increasing geopolitical tensions and a sharp rise in oil prices.
- Nikkei Index closed lower on Monday, dragged down due to higher oil prices and renewed tensions between the US and Iran.
- Hang Seng Index ended lower on Monday, pressured by disappointing retail sales and industrial production data.
- At 8.30 AM, Asian Markets were mostly trading mixed.

## Indian Debt

- The interbank call-money rate ended lower at 5.18% on Monday compared to 5.23% on Friday.
- Government bond prices ended lower on Monday driven by expectations of higher interest rates, concerns over the extended US-Iran conflict, and rising oil prices.
- The yield of the new 10-year benchmark 06.48% GS 2035 paper ended higher at 7.13% on Monday compared to 7.06% on Friday.

## Capital Market

- Vascon Engineers has received a Letter of Intent worth Rs 131.58 crore from Reliance Industries for the construction of four G+12 FLL-type buildings for Sector-3 at RG Expansion, Jamnagar.
- GE Aerospace plans to invest an additional Rs 100 crore in its Pune facility to upgrade infrastructure and expand its presence in India.
- TVS Venu Group to acquire up to a 9.9% stake in Jana Small Finance Bank through primary warrants and secondary purchases, including 4.9% for TVS Motor Company, pending all necessary approvals.

## Regulatory

- The Reserve Bank of India is tightening its scrutiny of overseas investments amid a surge in outflows to \$27 billion in FY26, demanding greater transparency and stricter reporting from Indian companies.
- The Reserve Bank discontinued the requirement for commercial banks to maintain Investment Fluctuation Reserve (IFR). This change takes effect from May 18, 2026.
- The Securities and Exchange Board of India (Sebi) proposed easing compliance requirements for research analysts by exempting them from maintaining call recordings of interactions with institutional investors.

## Economy and Government

- Piyush Goyal, Union Commerce and Industry Minister, urged Indian businesses to monitor import trends and produce goods locally to promote a self-reliant economy.
- European Commission President Ursula von der Leyen announced that the free trade agreement between India and the EU will be signed by the end of 2026 and assured that the "mother of all deals" will be operationalized at record speed.
- The finance ministry's expenditure finance committee has approved a Rs 5,500 crore scheme for floating solar battery storage.

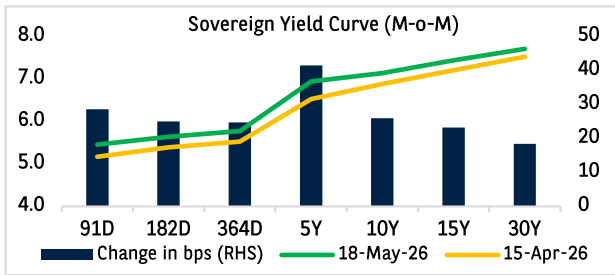
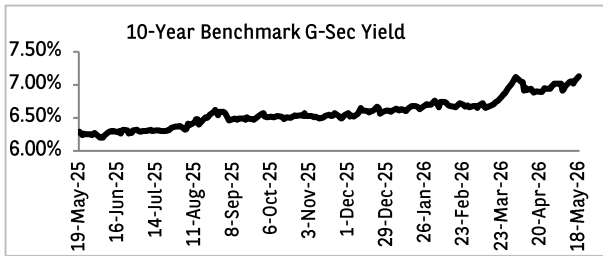
| Borrowing (in Rs cr) | Total   | Completed | Balance |
|----------------------|---------|-----------|---------|
| FY 2025              | 820,000 | 222,000   | 598,000 |

Source: RBI

| Yields (%) | G-sec* | AAA  | AA+  | AA   | AA-   | A+    |
|------------|--------|------|------|------|-------|-------|
| 6-mth      | 5.64   | 7.45 | 8.19 | 8.24 | 9.47  | 9.95  |
| 1-Yr       | 6.11   | 7.84 | 8.58 | 8.63 | 9.86  | 10.34 |
| 3-Yr       | 6.60   | 7.89 | 8.63 | 8.68 | 9.91  | 10.39 |
| 5-Yr       | 6.94   | 7.93 | 8.77 | 8.82 | 10.05 | 10.53 |
| 10-Yr      | 7.13   | 7.94 | 8.78 | 8.83 | 10.06 | 10.54 |

G-sec and corporate bonds data as of May 18

\* Weighted average yields; Source: CRISIL



### Economic Indicators

| YoY (%)                   | Current              | Quarter Ago          | Year Ago             |
|---------------------------|----------------------|----------------------|----------------------|
| Monthly Inflation (CPI)   | 3.48% (Apr'26)       | 2.74% (Jan'26)       | 3.16% (Apr'25)       |
| IIP                       | 4.1% (Mar'26)        | 8.0% (Dec'25)        | 3.9% (Mar'25)        |
| GDP                       | 7.8% (Oct-Dec FY'26) | 8.4% (Jul-Sep FY'26) | 7.4% (Oct-Dec FY'25) |
| GST Collection (in Rs cr) | 2,42,702 (Apr'26)    | 1,93,384 (Jan'26)    | 2,36,716 (Apr'25)    |

Source: CRISIL, Mospi, Financial Websites

| Commodity Prices                | May 18 | 1D Ago | 3M Ago | 1Y Ago |
|---------------------------------|--------|--------|--------|--------|
| London Brent Crude Oil (\$/bbl) | 112.1  | 109.26 | 70.35  | 65.41  |
| NYMEX Crude Oil (\$/bbl)        | 108.66 | 105.42 | 65.19  | 62.49  |
| Gold (Rs / 10 gm)#              | 157739 | 158210 | 151584 | 92301  |

# ibjarrates spot prices

Source: Financial Websites, IBJA

| Currencies Vs INR      | May 18 | May 15 |
|------------------------|--------|--------|
| USD                    | 96.29  | 95.93  |
| GBP                    | 128.54 | 128.09 |
| Euro                   | 112.04 | 111.63 |
| 100 Yen                | 60.61  | 60.54  |
| Forex Reserve (\$ bn)* | 696.99 | 690.69 |
| Dollar Index           | 98.97  | 99.27  |

\*Data pertains to May 8 and to May 1 respectively

Source: RBI, Financial Websites

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### International

- US NY Fed Services Activity Index stood at -5.8 in May 2026 compared to -14 in April 2026.
- The Japanese economy advanced at an annualized pace of 2.1% in Q1 2026, compared to a downwardly revised 0.8% growth in Q4 2025.

### Commodities

- Crude oil prices rose by \$3.24 to \$108.66 a barrel on the NYMEX as supply disruption fears from the Iran conflict outweighed reports of potential US sanctions relief.

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