

Indian Indices	Jan 20	1D % Chg	3M % Chg	1Y % Chg	PE
BSE Sensex	82180	-1.28	-2.59	6.63	22.59
Nifty 50	25233	-1.38	-2.36	8.09	21.91
BSE Mid cap	44829	-2.52	-3.97	1.77	30.89
Nifty Midcap	58085	-2.62	-2.12	5.41	32.21
Nifty Smallcap	16701	-2.85	-8.27	-6.51	30.31
BSE SmallCap	47719	-2.74	-10.56	-9.52	29.80

Source: BSE, NSE

Indian Indices	Jan 20	1D % Chg	3M % Chg	1Y % Chg
BSE Auto	59934	-2.36	-1.12	16.97
BSE Bankex	66896	-1.17	2.32	19.38
BSE CD	58067	-2.71	-4.94	-4.69
BSE CG	62420	-2.76	-9.76	-5.15
BSE FMCG	18840	-1.60	-9.21	-7.28
BSE Healthcare	41598	-2.14	-8.11	-3.23
BSE IT	36825	-1.95	6.72	-11.95
BSE Metal	37514	-1.86	11.10	29.68
BSE Oil & Gas	26904	-1.76	-2.62	2.32
BSE Power	6130	-2.23	-10.50	-9.73
BSE Realty	6179	-5.21	-15.17	-16.94

Source: BSE, NSE

Global Indices	Jan 20	1D % Chg	3M % Chg	1Y % Chg
DJIA	48489	-1.76	3.82	11.50
Nasdaq	22954	-2.39	-0.16	16.93
FTSE 100	10127	-0.67	7.69	18.85
Nikkei 225	52991	-1.11	7.74	36.22
Hang Seng	26488	-0.29	2.43	32.93

Source: Financial websites

Rs. Cr (Equity)	FII Inv Jan 19	MF Inv Jan 16	DII Inv Jan 20
Buy	13647	15180	16713
Sell	15709	12804	13957
Net	-2062	2376	2755
Net (YTD)	-24566	22319	38085

Source: NSDL, NSE

Debt Market Indicators	Jan 20	1D Ago
Repo Rate	5.25%	5.25%
Call Rate	4.80%	4.80%
10 Yr Gilt^	6.67%	6.68%
91-day T-bill^	5.45%	5.39%
182-day T Bill^	5.65%	5.63%
364-day T Bill^	5.63%	5.58%
3-mth CP rate	7.38%	7.20%
6-mth CP rate	7.50%	7.43%
1-yr CP rate	7.52%	7.43%
3-mth CD rate	7.08%	6.90%
6-mth CD rate	7.12%	7.10%
12-mth CD rate	7.17%	7.10%
5 yr Corp Bond	7.33%	7.32%
Net LAF o/s (Rs Cr)*	-95272	-137162
M3 supply (Rs lakh Cr)**	298.01	290.58
G-sec Volume (Rs Cr)	54770	39285
SDF*	154012	137162
1 Year OIS	5.59%	5.57%
US 10-year Treasury Yield	4.30%	4.24%

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

\*\*Dec 31 and Dec 15 respectively

## Indian Equity

- Indian equity benchmarks closed lower on Tuesday due to mixed corporate earnings, foreign fund outflows and global trade uncertainty.
- The top losers were Adani Enterprises, Bajaj Finance, Jio Financials, Eternal and Coal India, falling 3.29-3.96%.
- The top gainers, Dr Reddy's Laboratories, Tata Consumer Products and HDFC Bank, rose 0.28-0.46%.

## Global Equity

- Wall Street stocks closed lower on Tuesday dragged down by fresh tariff threats from US President against Europe raising fears of renewed volatility.
- FTSE index closed lower on Tuesday due to uncertainty over US President's tariff threats linked to Greenland.
- Strait Times Index ended lower on Tuesday due to losses in specific stocks.
- Nikkei Index closed lower on Tuesday, amid rising geopolitical uncertainty and concerns over the Bank of Japan taking a hawkish stance, including possible rate hikes this year.
- Hang Seng Index ended lower on Tuesday due to concerns over China's economic slowdown and geopolitical uncertainty
- At 8.30 AM, Asian Markets were mostly trading lower.

## Indian Debt

- The interbank call-money rate ended flat at 4.80% on Tuesday.
- Government bond prices ended higher on Tuesday on reports of RBI buying amid caution ahead of the budget and borrowing outlook.
- The yield of the new 10-year benchmark 06.48% GS 2035 paper ended lower at 6.67% on Tuesday compared to 6.68% on Monday.

## Capital Market

- Arohan Financial Services plans to launch an Initial Public Offering (IPO) of Rs 1,500 crore in the second quarter of the next financial year.
- Whizzo raised \$15 million in a Series A round led by Fundamentum.
- Voice AI startup Bolna raised \$6.3 million in a funding round led by Silicon Valley-based venture capital firm General Catalyst.
- Cumin Co. raised \$5 million in a pre-series A round led by Fireside Ventures, with participation from Atrium Angels, Mokobara, and Tracxn.
- Sensesecmi Technologies raised Rs 25 crore (about \$2.75 million) in a seed round led by Piper Serica, with participation from LetsVenture Angel Fund, Sun Icon Ventures, MyAsiaVC, White Pine Investments, and Jain Oncor.
- PhonePe received regulatory clearance from the Securities and Exchange Board of India (Sebi) for its proposed initial public offering (IPO).

## Regulatory

- The Reserve Bank of India (RBI) has updated its Priority Sector Lending guidelines to reflect regulatory changes, added the National Cooperative Development Corporation (NCDC) as an eligible on-lending entity, and clarified existing rules.

## Economy and Government

- Fitch Ratings said the aggregate revenue for its rated corporates will rise by 6% in FY27 on steady GDP growth and an improved consumer-spending outlook, following a comprehensive reduction in GST rates.
- India's eight core infrastructure sectors expanded by 3.7% in December 2025, compared to revised 2.1% growth in November 2025.

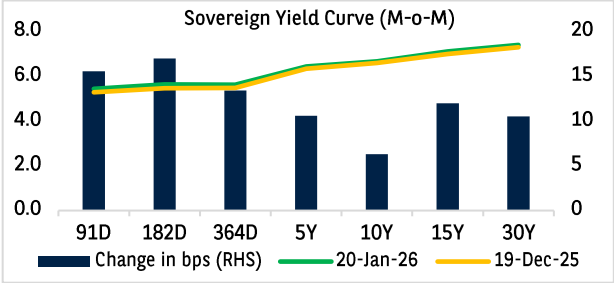
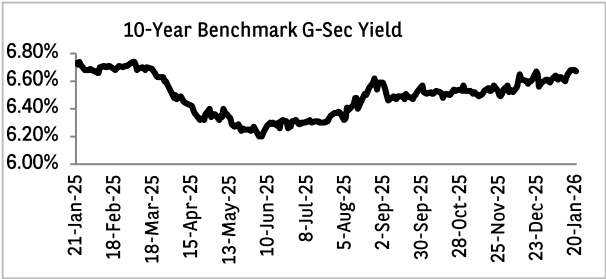
Borrowing (in Rs cr)	Total	Completed	Balance
FY 2025	677,000	458,000	219,000

Source: RBI

Yields (%)	G-sec*	AAA	AA+	AA	AA-	A+
6-mth	5.65	7.45	8.19	8.24	9.47	9.95
1-Yr	5.74	7.20	7.94	7.99	9.22	9.70
3-Yr	5.93	7.24	7.98	8.03	9.26	9.74
5-Yr	6.45	7.33	8.17	8.22	9.45	9.93
10-Yr	6.67	7.48	8.32	8.37	9.60	10.08

G-sec and corporate bonds data as of Jan 20

\* Weighted average yields; Source: CRISIL



Economic Indicators

YoY (%)	Current	Quarter Ago	Year Ago
Monthly Inflation (CPI)	1.33% (Dec-25)	1.44% (Sep'25)	5.22% (Dec'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 20	1D Ago	3M Ago	1Y Ago
London Brent Crude Oil (\$/bbl)	64.92	63.94	61.01	80.15
NYMEX Crude Oil (\$/bbl)	60.36	59.44	57.52	76.48
Gold (Rs / 10 gm)#	147409	143946	127633	79345

# ibjarates spot prices

Source: Financial Websites, IBJA

Currencies Vs INR	Jan 20	Jan 19
USD	91.04	90.97
GBP	122.33	121.88
Euro	106.19	105.78
100 Yen	57.48	57.64
Forex Reserve (\$ bn)*	687.19	686.80
Dollar Index	98.52	NA

\*Data pertains to Jan 9 and to Jan 2 respectively

Source: RBI, Financial Websites

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