

Indian Indices	Jan 21	1D % Chg	3M % Chg	1Y % Chg	PE
BSE Sensex	81910	-0.33	-2.98	8.01	22.52
Nifty 50	25158	-0.30	-2.75	9.26	21.85
BSE Mid cap	44377	-1.01	-5.15	2.80	30.49
Nifty Midcap	57424	-1.14	-3.34	6.67	31.75
Nifty Smallcap	16551	-0.90	-9.56	-5.19	30.04
BSE SmallCap	47339	-0.80	-12.08	-8.46	29.53

Source: BSE, NSE

Indian Indices	Jan 21	1D % Chg	3M % Chg	1Y % Chg
BSE Auto	59733	-0.34	-1.62	18.57
BSE Bankex	66270	-0.94	1.38	20.45
BSE CD	57348	-1.24	-6.11	-1.96
BSE CG	61847	-0.92	-10.95	-3.94
BSE FMCG	18709	-0.70	-10.00	-7.64
BSE Healthcare	41360	-0.57	-8.96	-2.85
BSE IT	36676	-0.40	6.11	-11.27
BSE Metal	37711	0.52	11.27	31.44
BSE Oil & Gas	26958	0.20	-2.46	3.23
BSE Power	6116	-0.23	-11.00	-7.51
BSE Realty	6142	-0.59	-15.66	-13.79

Source: BSE, NSE

Global Indices	Jan 21	1D % Chg	3M % Chg	1Y % Chg
DJIA	49077	1.21	4.59	11.47
Nasdaq	23225	1.18	1.18	17.55
FTSE 100	10138	0.11	7.54	18.60
Nikkei 225	52775	-0.41	7.01	35.22
Hang Seng	26585	0.37	2.14	32.22

Source: Financial websites

Rs. Cr (Equity)	FII Inv Jan 20	MF Inv Jan 19	DII Inv Jan 21
Buy	16362	14177	16529
Sell	17572	11326	12347
Net	-1210	2851	4182
Net (YTD)	-25777	25170	42266

Source: NSDL, NSE

Debt Market Indicators	Jan 21	1D Ago
Repo Rate	5.25%	5.25%
Call Rate	5.48%	4.80%
10 Yr Gilt^	6.66%	6.67%
91-day T-bill^	5.48%	5.45%
182-day T Bill^	5.63%	5.65%
364-day T Bill^	5.68%	5.63%
3-mth CP rate	7.38%	7.38%
6-mth CP rate	7.55%	7.50%
1-yr CP rate	7.55%	7.52%
3-mth CD rate	7.09%	7.08%
6-mth CD rate	7.12%	7.12%
12-mth CD rate	7.12%	7.17%
5 yr Corp Bond	7.33%	7.33%
Net LAF o/s (Rs Cr)*	-85890	-95272
M3 supply (Rs lakh Cr)**	298.01	290.58
G-sec Volume (Rs Cr)	52220	54770
SDF*	144630	154012
1 Year OIS	5.58%	5.59%
US 10-year Treasury Yield	4.26%	4.30%

\*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 Wednesday, dragged down by geopolitical and economic uncertainties, sustained foreign fund selling and a weaker rupee.
- The top losers were ICICI Bank, Trent, Tata Consumer Products, Bharat Electronics Ltd and HDFC Life Insurance, down 1.24-2.10%.
- The top gainers were Eternal, Indigo, Max Healthcare, JSW Steel and Hindalco, up 1.28-4.90%.

## Global Equity

- Wall Street stocks closed higher on Wednesday as Greenland agreement eased geopolitical worries and averted new US tariff threats on Europe.
- FTSE index closed higher on Wednesday, boosted by strong gains in mining stocks and easing geopolitical concerns.
- Strait Times Index ended lower on Wednesday, weighed down by geopolitical tensions and weakness in Japanese government bonds.
- Nikkei Index closed lower on Wednesday, pressured by escalating global trade uncertainties.
- Hang Seng Index ended higher on Wednesday, boosted by stock-specific gains amid escalating geopolitical uncertainties and concerns over rising Japanese bond yields.
- At 8.30 AM, Asian Markets were mostly trading higher.

## Indian Debt

- The interbank call-money rate ended higher at 5.48% on Wednesday compared to 4.80% on Tuesday.
- Government bond prices ended higher on Wednesday on expectations of continued RBI liquidity support via open-market purchases.
- The yield of the new 10-year benchmark 06.48% GS 2035 paper ended lower at 6.65% on Wednesday compared to 6.67% on Tuesday.

## Capital Market

- RMZ partnered with the Andhra Pradesh government to invest up to \$10 billion over a period of five to six years in mixed-use, digital and industrial infrastructure across the state.
- Raymond Realty launched a luxury residential project in Mumbai's Wadala with a gross development potential of Rs 5,000 crore.
- Labdhi Lifestyle launched a grade-A, premium commercial project in Mumbai's Bandra Kurla Complex (BKC) with a gross development value (GDV) of over Rs 1,000 crore.
- Bank of Baroda signed a pact with India Infrastructure Finance Company Ltd (IIFCL) to facilitate joint lending and loan syndication for a wide range of infrastructure projects.
- MATTER Motor Works plans to invest \$100 million dollars (nearly Rs 915 crore) in the next three years.

## Regulatory

- The Telecom Regulatory Authority of India (Trai) directed financial services entities, including banks and non-banking financial companies, to shift to the '1600' numbering series for voice calls to curb spam and fraud.

## Economy and Government

- According to the RBI's latest Bulletin, global growth remained resilient in 2025, with uncertainty moderating further in December. India's first advance estimates for 2025-26 underscore economic resilience driven by domestic demand, while high-frequency indicators point to sustained growth momentum.
- The RBI said domestic sector's financial resource deficit narrowed to 0.9% of GDP in 2023-24, alongside a rise in net financial wealth, indicating strengthening balance sheets.
- According to the latest RBI bulletin headline CPI inflation edged up but remained below the lower tolerance level, with financial conditions staying supportive.

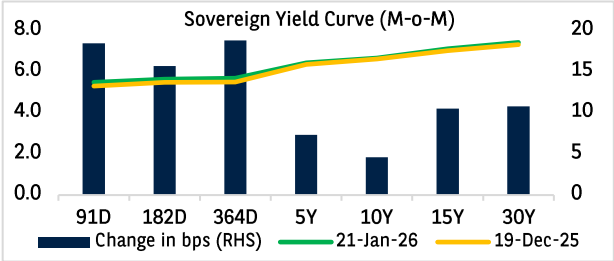
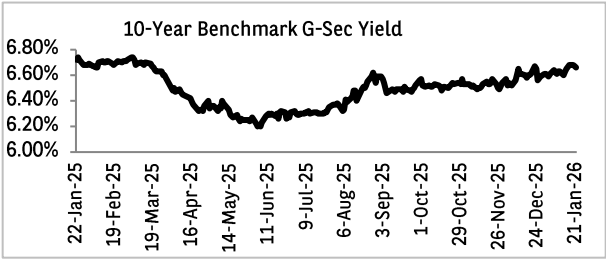
Borrowing (in Rs cr)	Total	Completed	Balance
FY 2025	677,000	458,000	219,000

Source: RBI

Yields (%)	G-sec*	AAA	AA+	AA	AA-	A+
6-mth	5.63	7.45	8.19	8.24	9.47	9.95
1-Yr	5.81	7.27	8.01	8.06	9.29	9.77
3-Yr	5.90	7.26	8.00	8.05	9.28	9.76
5-Yr	6.42	7.33	8.17	8.22	9.45	9.93
10-Yr	6.66	7.48	8.32	8.37	9.60	10.08

G-sec and corporate bonds data as of Jan 21

\* 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 21	1D Ago	3M Ago	1Y Ago
London Brent Crude Oil (\$/bbl)	65.24	64.92	61.32	79.29
NYMEX Crude Oil (\$/bbl)	60.62	60.36	57.24	75.89
Gold (Rs / 10 gm)#	154227	147409	127633	79453

# ibjarates spot prices

Source: Financial Websites, IBJA

Currencies Vs INR	Jan 21	Jan 20
USD	91.55	91.04
GBP	123.03	122.33
Euro	107.31	106.19
100 Yen	57.89	57.48
Forex Reserve (\$ bn)*	687.19	686.80
Dollar Index	98.76	98.64

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

Source: RBI, Financial Websites

International

- UK consumer price inflation rose to 3.4% in December 2025, compared to 3.2% in November 2025 while the core inflation rate annual core inflation rate stood at 3.2% in December 2025, unchanged from the previous month.
- UK Retail Price Index rose by 4.2% year-on-year in December 2025, compared to a 3.8% advance in November 2025.

Commodities

- Crude oil prices rose by 26 cents to \$60.62 a barrel on the NYMEX due to supply concerns after temporary shutdowns in Kazakhstan and slow recovery in Venezuelan oil exports.

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