

Indian Indices	May 21	1D % Chg	3M % Chg	1Y % Chg	PE
BSE Sensex	75183	-0.18	-9.21	-7.86	20.29
Nifty 50	23655	-0.02	-7.49	-4.67	20.40
BSE Mid cap	46559	0.25	1.51	3.96	NA
Nifty Midcap	61301	-0.04	3.00	8.27	29.63
Nifty Smallcap	17983	0.63	5.88	2.48	30.17
BSE SmallCap	52448	0.76	6.93	2.44	NA

Source: BSE, NSE

Indian Indices	May 21	1D % Chg	3M % Chg	1Y % Chg
BSE Auto	57222	0.34	-7.36	7.73
BSE Bankex	60195	-0.24	-12.50	-3.71
BSE CD	57497	0.17	-2.91	-1.95
BSE CG	78275	1.29	12.44	13.28
BSE FMCG	18557	-0.42	-2.32	-9.97
BSE Healthcare	47857	0.39	11.07	12.36
BSE IT	28157	-0.53	-9.32	-23.94
BSE Metal	43068	0.31	8.89	38.55
BSE Oil & Gas	27135	0.41	-6.36	-0.51
BSE Power	8097	0.26	17.62	19.18
BSE Realty	6052	1.06	-5.10	-16.72

Source: BSE, NSE

Global Indices	May 21	1D % Chg	3M % Chg	1Y % Chg
DJIA	50286	0.55	1.33	20.13
Nasdaq	26293	0.09	14.89	39.32
FTSE 100	10443	0.11	-2.28	18.86
Nikkei 225	57222	0.34	-7.36	7.73
Hang Seng	60195	-0.24	-12.50	-3.71

Source: Financial websites

Rs. Cr (Equity)	FII Inv May 20	MF Inv May 18	DII Inv May 21
Buy	14134	13957	15857
Sell	16413	11973	13365
Net	-2279	1984	2492
Net (YTD)	-218288	217308	345481

Source: NSDL, NSE

Debt Market Indicators	May 21	1D Ago
Repo Rate	5.25%	5.25%
Call Rate	5.27%	4.75%
10 Yr Gilt^	7.11%	7.08%
91-day T-bill^	5.56%	5.52%
182-day T Bill^	5.74%	5.70%
364-day T Bill^	5.98%	5.96%
3-mth CP rate	7.90%	7.83%
6-mth CP rate	8.10%	8.00%
1-yr CP rate	8.30%	8.15%
3-mth CD rate	7.37%	7.30%
6-mth CD rate	7.72%	7.50%
12-mth CD rate	7.95%	7.75%
5 yr Corp Bond	7.96%	7.94%
Net LAF o/s (Rs Cr)*	-136769	-160114
M3 supply (Rs lakh Cr)**	311.59	309.27
G-sec Volume (Rs Cr)	61405	53285
SDF*	169209	176119
1 Year OIS	6.35%	6.21%
US 10-year Treasury Yield	4.57%	4.57%

*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 ended marginally lower on Thursday due to concerns regarding the Reserve Bank of India's rate decision, weak manufacturing data, hints of possible domestic monetary tightening and a softening growth outlook.
- The top losers were Bajaj Finance, Hindustan Unilever, Tech Mahindra, Infosys and Bajaj Finserv, down 1.24% - 1.62%.
- The top gainers were Grasim Industries, InterGlobe Aviation, Apollo Hospitals Enterprise, Bajaj Auto and Trent, up 1.78% - 6.43%.

Global Equity

- Wall Street stocks closed higher on Thursday supported by easing oil prices and optimism about potential progress in US-Iran talks.
- FTSE index closed marginally higher on Thursday supported by gains in energy stocks.
- Strait Times Index ended flat on Thursday, as gains in bank stocks and Venture Corporation were offset by a sharp fall in Singtel and mixed regional sentiment.
- Nikkei Index was higher on Thursday, supported by renewed enthusiasm for tech stocks and easing geopolitical tensions surrounding the US and Iran.
- Hang Seng Index ended lower on Thursday, dragged down by financial and tech stocks.
- At 8.30 AM, Asian Markets were mostly trading higher.

Indian Debt

- The interbank call-money rate ended higher at 5.27% on Thursday compared to 4.75% on Wednesday.
- Government bond prices ended lower on Thursday after a report suggested the central bank is considering interest rate hikes to support the rupee.
- The yield of the new 10-year benchmark 06.48% GS 2035 paper ended higher at 7.11% on Thursday compared to 7.08% on Wednesday.

Capital Market

- Sundaram Alternates (SA) raised over Rs 2,500 crore through the final close of India's first ESG-aligned real estate credit fund, SA Real Estate Credit Fund V.
- Scapia raised \$63 million in a Series C funding round led by General Catalyst, with participation from existing investors Peak XV Partners and Z47.
- JSW Motors secured an Rs 8,000 crore funding line from SBI for its new energy vehicle business, with the long-term financing set to support a greenfield EV manufacturing facility in Sambhajinagar, Maharashtra.

Regulatory

- SEBI proposed a review of the pre-open call auction session for IPOs and relisted stocks to address current rules involving dummy price bands and base price calculations that suppress prices.
- PFRDA has set up a panel to explore adding new asset classes to the National Pension System, while also evaluating assured pension products to deliver more stable long-term returns and expand pension coverage among farmers, MSMEs, and self-help groups.

Economy and Government

- India HSBC Flash Manufacturing PMI fell to 54.3 in May 2026 compared to 54.7 in April 2026, while the HSBC Flash Services PMI inched up to 58.9 from 58.8 and the HSBC Flash Composite PMI edged down 58.1 from 58.2.
- The Delhi government has increased the income eligibility limit for new ration cards to Rs 2.5 lakh per annum, to ensure that benefits reach genuinely needy families and to update the beneficiary list.
- The Uttar Pradesh government is planning an investment of nearly Rs 600 crore to strengthen its artificial intelligence ecosystem, as part of a broader push to position the state and Lucknow in particular, as a major AI and deep-tech hub.

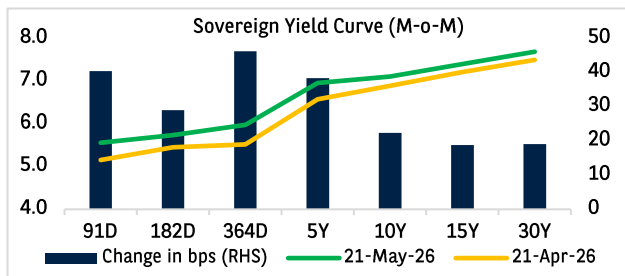
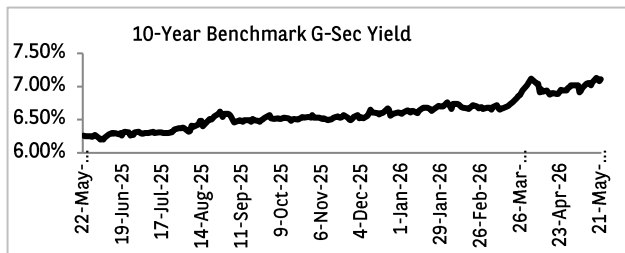
Borrowing (in Rs cr)	Total	Completed	Balance
FY 2025	820,000	222,000	598,000

Source: RBI

Yields (%)	G-sec*	AAA	AA+	AA	AA-	A+
6-mth	5.74	7.99	8.73	8.78	10.01	10.49
1-Yr	6.21	8.08	8.82	8.87	10.10	10.58
3-Yr	6.64	8.01	8.75	8.80	10.03	10.51
5-Yr	6.96	7.96	8.80	8.85	10.08	10.56
10-Yr	7.11	7.95	8.79	8.84	10.07	10.55

G-sec and corporate bonds data as of May 21

* Weighted average yields; Source: CRISIL



International

- US Manufacturing PMI rose to 55.3 in May 2026, compared with 54.5 in April while the S&P Global Services PMI fell to 50.9 from 51 and S&P Global Composite PMI came in at 51.7.
- Eurozone S&P Global Flash Manufacturing PMI decreased to 51.4 in May 2026 compared to 52.2 in April 2026 while the S&P Global Flash Services PMI fell to 46.4 in May 2026 from 47.6 and the S&P Global Flash Composite PMI edged down to 47.5 from 48.8.
- Eurozone construction output fell by 1.2% year over year in March 2026, compared to an upwardly revised 3% slump in February 2026.
- UK S&P Global Flash Manufacturing PMI held steady at 53.7 in May 2026, unchanged from April 2026 while the S&P Global Flash Services PMI fell to 47.9 from 52.7 and the S&P Global Flash Composite PMI declined to 48. from 52.6.
- UK GfK Consumer Confidence Index edged up to -23 in May 2026 compared to -25 in the previous month.
- Japan annual inflation edged down to 1.4% in April 2026 compared to 1.5% in March 2026 while the core consumer price index, eased 1.4% from 1.8%.

Commodities

- Crude oil prices fell by \$1.91 to \$96.35 a barrel on the NYMEX with hopes of progress in negotiations between US-Iran, reducing immediate supply disruption fears.

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 21	1D Ago	3M Ago	1Y Ago
London Brent Crude Oil (\$/bbl)	102.58	105.02	71.76	64.91
NYMEX Crude Oil (\$/bbl)	96.35	98.26	66.48	61.57
Gold (Rs / 10 gm)#	158538	158555	155066	95309

ibjaraates spot prices

Source: Financial Websites, IBJA

Currencies Vs INR	May 21	May 20
USD	96.32	96.84
GBP	129.39	129.77
Euro	111.94	112.37
100 Yen	60.56	60.94
Forex Reserve (\$ bn)*	696.99	690.69
Dollar Index	99.19	99.11

*Data pertains to May 8 and to May 1 respectively

Source: RBI, Financial Websites

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