

Indian Indices	Sep 23	1D % Chg	3M % Chg	1Y % Chg	PE
BSE Sensex	82102	-0.07	0.25	-3.33	22.71
Nifty 50	25170	-0.13	0.79	-2.97	22.11
BSE Mid cap	46368	-0.29	1.75	-6.37	32.95
Nifty Midcap	58497	-0.35	0.50	-3.65	31.88
Nifty Smallcap	18192	-0.53	-0.70	-6.94	32.54
BSE SmallCap	54044	-0.35	2.59	-6.01	32.77

Source: BSE, NSE

Indian Indices	Sep 23	1D % Chg	3M % Chg	1Y % Chg
BSE Auto	61028	0.61	16.32	0.84
BSE Bankex	62625	0.69	-0.87	2.08
BSE CD	60449	-0.66	4.48	-12.12
BSE CG	70417	-0.38	-0.69	-4.72
BSE FMCG	20376	-1.28	2.40	-15.32
BSE Healthcare	44574	-0.44	3.57	0.77
BSE IT	34769	-0.63	-7.56	-18.32
BSE Metal	33579	0.97	9.68	4.35
BSE Oil & Gas	26857	-0.24	-1.02	-12.81
BSE Power	6963	-0.32	3.91	-18.79
BSE Realty	7089	-0.89	-9.76	-19.39

Source: BSE, NSE

Global Indices	Sep 23	1D % Chg	3M % Chg	1Y % Chg
DJIA	46293	-0.19	8.71	9.89
Nasdaq	22573	-0.95	14.99	25.59
FTSE 100	9223	-0.04	5.31	11.67
Nikkei 225	Closed	NA	NA	NA
Hang Seng	26159	-0.70	10.43	43.36

Source: Financial websites

Rs. Cr (Equity)	FII Inv Sep 22	MF Inv Sep 16	DII Inv Sep 23
Buy	10285	8455	13006
Sell	12256	6673	10067
Net	-1972	1782	2939
Net (YTD)	-134071	374005	538284

Source: NSDL, NSE

Debt Market Indicators	Sep 23	1D Ago
Repo Rate	5.50%	5.50%
Call Rate	4.95%	5.74%
10 Yr Gilt^	6.47%	6.48%
91-day T-bill^	5.51%	5.50%
182-day T Bill^	5.60%	5.56%
364-day T Bill^	5.58%	5.57%
3-mth CP rate	6.50%	6.50%
6-mth CP rate	6.65%	6.65%
1-yr CP rate	6.88%	6.88%
3-mth CD rate	5.80%	5.80%
6-mth CD rate	6.11%	6.11%
12-mth CD rate	6.37%	6.37%
5 yr Corp Bond	7.03%	7.05%
Net LAF o/s (Rs Cr)*	14989	-17963
M3 supply (Rs lakh Cr)**	284.77	283.08
G-sec Volume (Rs Cr)	59265	47240
SDF*	66129	78320
1 Year OIS	5.46%	5.45%
US 10-year Treasury Yield	4.12%	4.15%

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

** Sep 5 and Aug 22 respectively

Indian Equity

- Indian equity benchmarks closed lower on Tuesday, amid worries over the H-1B visa fee hike and uncertainty over India-US trade talks.
- The top losers were Trent, Tech Mahindra, SBI Life Insurance, Hindustan Unilever and UltraTech Cement, down 1.76-2.38%.
- The top gainers were IndusInd Bank, Axis Bank, Adani Enterprises, JSW Steel and Bajaj Finance, up 1.89-2.85%.

Global Equity

- Wall Street stocks declined on Tuesday after Fed Chair Jerome Powell said the policy makers need to balance inflation concerns with a weakening labor market in the next policy meet.
- FTSE index ended flat on Tuesday as earlier gains due to upbeat corporate earnings were capped amid weak economic data.
- Strait Times Index closed higher on Tuesday, lifted by upbeat growth forecast from the country's deputy prime minister.
- Hang Seng Index closed lower on Tuesday, dragged down by sharp declines in tech and biotech stocks after cautious signals from China's central bank on easing measures.
- At 8.30 AM, Asian Markets were mostly trading mixed.

Indian Debt

- The interbank call money rate ended lower at 4.95% on Tuesday compared to 5.74% on Monday.
- Government bond prices rose on Tuesday after strong demand at a state debt auction ahead of RBI's policy decision and borrowing plan release.
- The yield of the new 10-year benchmark 06.33% GS 2035 paper ended lower at 6.47% on Tuesday compared to 6.49% on Monday.

Capital Market

- Purple Style Labs filed preliminary papers with capital markets regulator Sebi to raise Rs 660 crore through an initial public offering (IPO).
- Medicap Healthcare Ltd filed draft papers with markets regulator Sebi to raise Rs 240 crore through an initial public offering (IPO).
- Rocket raised \$15 million in seed funding led by Salesforce Ventures and Accel, with Together Fund also participating.
- KEC International secured new international Transmission and Distribution (T&D) orders worth Rs 3,243 crore, including 400 kV transmission line projects in the UAE and tower, hardware, and pole supplies in the Americas.
- ACME Solar Holdings secured Rs 1,100 crore in domestic funding from the State Bank of India for its 300 MW renewable energy project in Rajasthan.
- Monin invested about Rs 350 crore in its first Indian facility at Sangareddy near Hyderabad.

Regulatory

- Sebi has approved Bain Capital's 26% open offer for Manappuram Finance after its 18.6% stake purchase.

Economy and Government

- India HSBC Flash Manufacturing PMI fell to 58.5 in September 2025, compared to 59.3 in August 2025 while the HSBC Flash Services PMI edged down to 61.6 from 62.9 and the HSBC Flash Composite PMI slipped to 61.9 from 63.2.
- The Organisation for Economic Cooperation and Development (OECD) raised India's GDP growth by 40 bps to 6.7% in 2025 from its earlier projection of 6.3% in June, driven by strong domestic demand and robust GST reforms.
- Agriculture Minister Shivraj Singh Chouhan approved procurement of major Kharif pulses and oilseeds from Uttar Pradesh and Gujarat this year.

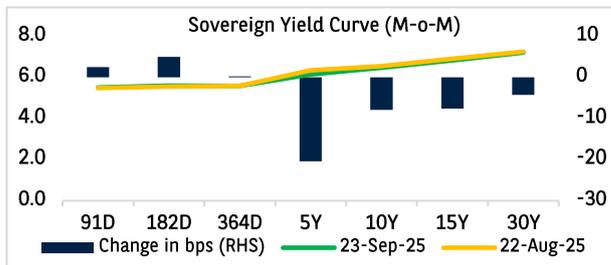
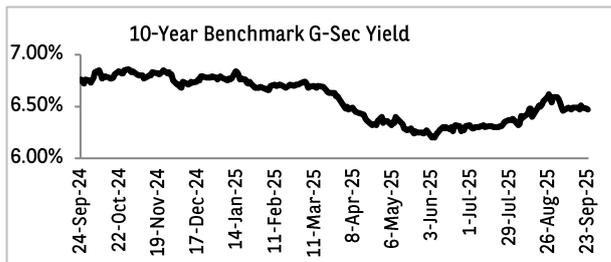
Borrowing (in Rs cr)	Total	Completed	Balance
FY 2025	8,00,000	7,68,000	32,000

Source: RBI

Yields (%)	G-sec*	AAA	AA+	AA	AA-	A+
6-mth	5.60	6.45	7.16	7.20	8.43	8.96
1-Yr	5.62	6.76	7.47	7.51	8.74	9.27
3-Yr	5.93	6.99	7.70	7.74	8.97	9.50
5-Yr	6.13	7.03	7.84	7.87	9.11	9.64
10-Yr	6.47	7.23	8.04	8.07	9.31	9.84

G-sec and corporate bonds data as of Sep 23

* Weighted average yields; Source: CRISIL



International

- US S&P Global Flash Manufacturing PMI eased to 52 in September 2025 compared to 53 in August 2025 while the S&P Global Flash Services PMI fell to 53.9 from 54.5 and the S&P Global Flash Composite PMI declined to 53.6 from 54.6.
- US Richmond Fed Manufacturing Index decreased to 17 in September 2025 compared to a decline of 7 in August 2025.
- Eurozone HCOB Flash Manufacturing PMI fell to 49.5 in September 2025, compared to 50.7 in August 2025 while the HCOB Flash Services PMI climbed to 51.4 from 50.5 and the HCOB Flash Composite PMI inched higher to 51.2 from 51.
- UK S&P Global Flash Manufacturing PMI fell to 46.2 in September 2025, compared to 47.0 in August 2025 while the S&P Global Flash Services PMI declined to 51.9 from 54.2 and the S&P Global Flash Composite PMI slipped to 51 from 53.5.
- Japan S&P Global flash Manufacturing PMI eased to 48.4 in September from 49.7 a month ago while service PMI eased to 53 from 53.1 and composite PMI came in at 51.1 from 52.

Commodities

- Crude oil prices rose by \$1.13 to \$63.41 a barrel on the NYMEX due to sharp fall in the US oil inventories.

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 23	1D Ago	3M Ago	1Y Ago
London Brent Crude Oil (\$/bbl)	67.63	66.57	71.48	73.9
NYMEX Crude Oil (\$/bbl)	63.41	62.28	68.51	70.37
Gold (Rs / 10 gm)#	114314	112155	99348	74467

ibjarates spot prices

Source: Financial Websites, IBJA

Currencies Vs INR	Sep 23	Sep 22
USD	88.74	88.14
GBP	119.86	118.80
Euro	104.66	103.49
100 Yen	60.05	59.50
Forex Reserve (\$ bn)*	702.97	698.27
Dollar Index	97.26	97.33

*Data pertains to Sep 12 and to Sep 5 respectively

Source: RBI, Financial Websites

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