

Indian Indices	Dec 23	1D % Chg	3M % Chg	1Y % Chg	PE
BSE Sensex	85525	-0.05	4.17	8.89	23.60
Nifty 50	26177	0.02	4.00	10.20	22.79
BSE Mid cap	46979	0.07	1.32	1.52	32.57
Nifty Midcap	60816	0.00	3.97	6.52	33.42
Nifty Smallcap	17659	0.37	-2.93	-5.51	31.74
BSE SmallCap	51567	0.38	-4.58	-5.93	32.55

Source: BSE, NSE

Indian Indices	Dec 23	1D % Chg	3M % Chg	1Y % Chg
BSE Auto	61971	0.01	1.54	21.30
BSE Bankex	66233	-0.05	5.76	13.55
BSE CD	60216	-0.10	-0.38	-6.63
BSE CG	67644	0.02	-3.94	-1.42
BSE FMCG	20310	0.48	-0.32	-0.99
BSE Healthcare	44168	-0.22	-0.91	0.20
BSE IT	37923	-0.71	9.07	-13.08
BSE Metal	35486	0.52	5.68	18.79
BSE Oil & Gas	28171	0.07	4.90	8.79
BSE Power	6515	0.40	-6.43	-7.78
BSE Realty	6856	-0.21	-3.29	-18.10

Source: BSE, NSE

Global Indices	Dec 23	1D % Chg	3M % Chg	1Y % Chg
DJIA	48442	0.16	4.64	12.90
Nasdaq	23562	0.57	4.38	19.21
FTSE 100	9889	0.24	7.22	22.05
Nikkei 225	50413	0.02	10.81	28.73
Hang Seng	25774	-0.11	-1.47	29.63

Source: Financial websites

Rs. Cr (Equity)	FII Inv Dec 22	MF Inv Dec 18	DII Inv Dec 23
Buy	10901	9029	11371
Sell	10713	8234	7651
Net	188	796	3720
Net (YTD)	-152992	486308	729859

Source: NSDL, NSE

Debt Market Indicators	Dec 23	1D Ago
Repo Rate	5.25%	5.25%
Call Rate	4.80%	5.46%
10 Yr Gilt^	6.65%	6.67%
91-day T-bill^	5.30%	5.29%
182-day T Bill^	5.47%	5.48%
364-day T Bill^	5.52%	5.50%
3-mth CP rate	6.48%	6.48%
6-mth CP rate	6.83%	6.87%
1-yr CP rate	7.08%	7.01%
3-mth CD rate	6.04%	6.04%
6-mth CD rate	6.44%	6.44%
12-mth CD rate	6.70%	6.66%
5 yr Corp Bond	7.01%	7.01%
Net LAF o/s (Rs Cr)*	40994	39763
M3 supply (Rs lakh Cr)**	291.36	289.45
G-sec Volume (Rs Cr)	40580	26365
SDF*	76861	112638
1 Year OIS	5.50%	5.51%
US 10-year Treasury Yield	4.18%	4.17%

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

**Nov 28 and Nov 14 respectively

Indian Equity

- Indian equity benchmarks ended flat on Tuesday, as gains in financial stocks were offset by weakness in IT stocks and renewed foreign fund outflows.
- The top gainers were Coal India, Shriram Finance, ITC, UltraTech Cement and Tata Motors Passenger Vehicles, up 0.96-3.73%.
- The top losers were Infosys, Bharti Airtel, Adani Ports and Special Economic Zone, Sun Pharmaceutical Industries and Tech Mahindra, down 0.92-1.48%.

Global Equity

- Wall Street stocks advanced on Tuesday due to slew of upbeat economic data including GDP and industrial production.
- FTSE index ended higher on Tuesday buoyed by improved UK business confidence and the US GDP data.
- Strait Times Index ended higher on Tuesday, supported by stable inflation data that reinforced policy certainty.
- Nikkei Index closed flat on Tuesday, as gains due to easing domestic bond yields were capped by lingering concerns over valuations in artificial intelligence-linked tech stocks.
- Hang Seng Index ended lower on Tuesday, dragged down by losses in technology stocks.
- At 8.30 AM, Asian Markets were mostly trading mixed.

Indian Debt

- The interbank call-money rate ended lower at 4.80% on Tuesday compared to 5.46% on Monday.
- Government bond prices ended higher on Tuesday boosted by likely RBI purchases.
- The yield of the new 10-year benchmark 06.33% GS 2035 paper ended lower at 6.65% on Tuesday compared to 6.67% on Monday.

Capital Market

- HPCL Mittal Energy Ltd (HMEL) plans to invest Rs 2,600 crore in its Bathinda refinery.
- Nisus Finance Services Company (NiFCO) acquired an entire residential tower Lootah Avenue in Dubai Motor City for Rs 536 crore, marking its largest investment in the UAE to date.
- RITES Ltd bagged a Rs 315.7 crore order from an international firm for supply of service diesel electric locomotives in South Africa.
- Larsen & Toubro's Hydrocarbon Onshore business vertical (L&T Onshore) secured a major order worth up to Rs 10,000 crore from Bharat Petroleum Corporation Ltd (BPCL).
- Shakti Pumps (India) Ltd. received a letter of award for the supply of 12,883 off-grid DC solar pumping systems worth Rs 327.62 crore.

Regulatory

- The Reserve Bank of India (RBI) plans to inject Rs 2.90 lakh crore of durable liquidity into the banking system through bond purchases and a dollar-rupee swap, as tight cash conditions push short-term rates above the central bank's policy target.
- The Employees' Provident Fund Organisation (EPFO) issued new guidelines to fix errors in the Employees' Pension Scheme (EPS), seeking to ensure accurate records and better service for members.

Economy and Government

- The Bengaluru Development Authority plans to raise Rs 1800 crore by auctioning prime urban land parcels, including three large commercial sites in Konadasapura.
- External Affairs Minister S Jaishankar said that India is proud to stand by Sri Lanka during Cyclone Ditwah and has proposed an assistance package worth \$450 million.
- The government proposes to include online sources as well as e-commerce platforms to compute retail inflation in a bid to substantially improve reliability, accuracy, and overall quality of the consumer price index (CPI).

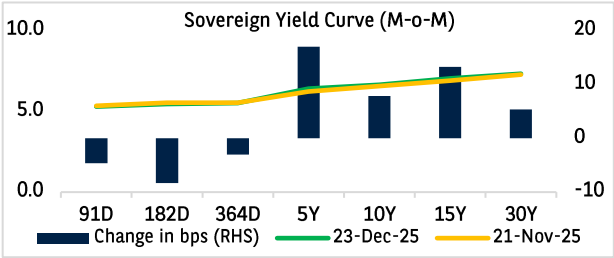
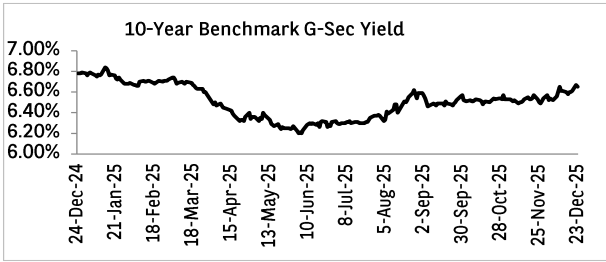
Borrowing (in Rs cr)	Total	Completed	Balance
FY 2025	677,000	334,000	343,000

Source: RBI

Yields (%)	G-sec*	AAA	AA+	AA	AA-	A+
6-mth	5.47	6.66	7.39	7.42	8.67	9.15
1-Yr	5.44	6.89	7.62	7.65	8.90	9.38
3-Yr	5.82	6.94	7.67	7.70	8.95	9.43
5-Yr	6.41	7.01	7.83	7.87	9.11	9.59
10-Yr	6.65	7.29	8.11	8.15	9.39	9.87

G-sec and corporate bonds data as of Dec 23

* Weighted average yields; Source: CRISIL



Economic Indicators

YoY (%)	Current	Quarter Ago	Year Ago
Monthly Inflation (CPI)	0.71% (Nov'25)	2.07% (Aug'25)	5.48% (Nov'24)
IIP	0.4% (Oct'25)	4.3% (Jul'25)	3.7% (Oct'24)
GDP	8.2% (Jul-Sep FY26)	7.8% (Apr-Jun FY26)	5.6% (Jul-Sep FY25)
GST Collection (in Rs cr)	1,70,276 (Nov-25)	1,86,315 (Aug-25)	1,82,269 (Nov-24)

Source: CRISIL, Mospi, Financial Websites

Commodity Prices	Dec 23	1D Ago	3M Ago	1Y Ago
London Brent Crude Oil (\$/bbl)	62.38	62.07	67.63	72.63
NYMEX Crude Oil (\$/bbl)	58.38	58.01	63.41	69.24
Gold (Rs / 10 gm)#	136283	133970	114314	75944
# ibjarates spot prices				

Source: Financial Websites, IBJA

Currencies Vs INR	Dec 23	Dec 22
USD	89.54	89.63
GBP	120.91	120.42
Euro	105.56	105.29
100 Yen	57.39	56.98
Forex Reserve (\$ bn)*	688.95	687.26
Dollar Index	97.80	98.29

*Data pertains to Dec 12 and to Dec 5 respectively

Source: RBI, Financial Websites

International

- The US economy advanced an annualized 4.3% in quarter three 2025, compared to 3.8% in quarter two.
- US Industrial Production increased 2.5% in November 2025 compared to 2.2% in October 2025 while the manufacturing production increased 1.9% from 2.1%.
- US PCE Prices increased an annualized 2.8% in Q3 2025, compared to 2.1% in Q2 2025.
- US Richmond Fed Manufacturing Index rose to -7 in December of 2025 from -15 in the previous month.
- UK business confidence increased to 47% in December, rising five points from last month and standing 10 points higher than the start of 2025.
- Japan's coincident economic index rose to 115.4 in October 2025 from an upwardly revised 114.9 in the previous month.
- Japan's leading economic index rose to 110.0 in October 2025 from a downwardly revised 108.2 in September.

Commodities

- Crude oil prices rose by 37 cents to \$58.38 a barrel on the NYMEX as upbeat US growth data triggered demand hope.

Baroda BNP Paribas Asset Management India Pvt. Ltd. (Formerly BNP Paribas Asset Management India Pvt. Ltd.), Registered Office: Crescenzo, 2nd Floor, 201, Awing, G-Block, Bandra Kurla Complex, Mumbai - 400051 CIN: U74120MH2011PTC225365, Toll Free Number: 1800 - 2670 - 189 | Email: service@barodabnpparibasmf.in

Disclaimer: This report is meant only for the information, Baroda BNP Paribas Asset Management India Private Limited (formerly BNP Paribas Asset Management India Private Limited) ("AMC") and shall not, under any circumstances, be construed as any form of outlook of the AMC on the equity, debt, or other securities markets or as a solicitation or advertisement for investing in any scheme of Baroda BNP Paribas Mutual Fund. All data and information contained in this report are provided by CRISIL Research, a division of CRISIL Limited (CRISIL) and have been prepared using publicly available information, including data developed in-house. CRISIL and the AMC does not take any responsibility with regard to the completeness, accuracy or usefulness of the data provided in this report. CRISIL, the AMC and/or any of either entities' directors, employees or agents, and the Trustees to Baroda BNP Paribas Mutual Fund circumstances, be held responsible for any inaccuracy, error, omission or staleness in the data or information contained in this report or be held liable for any loss or damage caused by any person's reliance on the contents of this report. It is the responsibility of the users of this report to evaluate the completeness, accuracy or usefulness of any data or information contained in this report and such users are advised to consult their own advisors on the implications of investing or dealing in mutual funds or other securities to which the contents of this report may be related. "Mutual Fund Investments are subject to market risks, read all scheme related documents carefully"

Crissil Intelligence, a division of Crissil Limited ("Crissil") has taken due care and caution in preparing this report ("Report") based on the information obtained by Crissil from sources which it considers reliable ("Data"). However, Crissil does not guarantee the accuracy, adequacy or completeness of the Data or Report and is not responsible for any errors or omissions or for the results obtained from the use of Data or Report. The Report is not a recommendation to invest or disinvest in any company whether covered or not in the Report and no part of the Report should be construed as an investment advice or any form of investment banking. Crissil especially states that it has no liability whatsoever, financial or otherwise, to the subscribers/ users/ transmitters/ distributors of this Report. Crissil Intelligence operates independently of, and does not have access to information obtained by Crissil's Ratings Division / Crissil Risk and Infrastructure Solutions Limited ("CRIS"), which may, in their regular operations, obtain information of a confidential nature. The views expressed in the Report are that of Crissil Intelligence and not of Crissil's Ratings Division / CRIS. The Report is confidential to the client. No part of this Report may be distributed, copied, reproduced or published (together, "Redistribute") without Crissil's prior written consent, other than as permitted under a formal Agreement (if any) in place between the client and Crissil. Where Crissil gives such consent, the Client shall ensure that the recipient so permitted is responsible to ensure compliance with all applicable laws and regulations with respect to any such Redistribution. Without limiting the generality of the foregoing, nothing in the Report is to be construed as Crissil providing or intending to provide any services in jurisdictions where Crissil does not have the necessary permission and/or registration to carry out its business activities in this regard. The Client will be responsible for ensuring compliances and any consequences of non-compliances for use and access of the Report or part thereof outside India.

The purpose and use of the Report must only be as per the proposal shared by Crissil, or letter of engagement or formal agreement in place between the client and Crissil, as applicable.