

Indian Indices	Mar 25	1D % Chg	3M % Chg	1Y % Chg	PE
BSE Sensex	75273	1.63	-11.87	-3.52	20.69
Nifty 50	23306	1.72	-10.85	-1.53	20.39
BSE Mid cap	42484	2.39	-9.23	1.38	NA
Nifty Midcap	55331	2.30	-8.47	6.47	30.79
Nifty Smallcap	15897	2.59	-10.23	-1.32	28.32
BSE SmallCap	45452	2.30	-11.73	-3.44	NA

Source: BSE, NSE

Indian Indices	Mar 25	1D % Chg	3M % Chg	1Y % Chg
BSE Auto	55417	2.25	-10.54	13.69
BSE Bankex	60449	2.08	-8.61	1.46
BSE CD	55091	3.28	-8.17	1.11
BSE CG	67233	2.04	-0.40	7.63
BSE FMCG	17421	1.98	-13.86	-9.75
BSE Healthcare	42739	2.06	-2.93	1.77
BSE IT	28628	0.27	-24.18	-22.71
BSE Metal	37457	2.51	5.54	21.07
BSE Oil & Gas	25796	0.79	-7.73	2.73
BSE Power	6898	1.61	6.04	4.28
BSE Realty	5370	2.53	-21.74	-19.82

Source: BSE, NSE

Global Indices	Mar 25	1D % Chg	3M % Chg	1Y % Chg
DJIA	46429	0.66	-4.72	9.02
Nasdaq	21930	0.77	-7.13	20.02
FTSE 100	10107	1.42	2.39	16.66
Nikkei 225	53750	2.87	6.76	42.27
Hang Seng	25336	1.09	-1.87	8.53

Source: Financial websites

Rs. Cr (Equity)	FII Inv Mar 24	MF Inv Mar 20	DII Inv Mar 25
Buy	13978	18965	22922
Sell	21193	14666	17492
Net	-7215	4299	5430
Net (YTD)	-123327	128255	225095

Source: NSDL, NSE

Debt Market Indicators	Mar 25	1D Ago
Repo Rate	5.25%	5.25%
Call Rate	5.40%	4.80%
10 Yr Gilt^	6.87%	6.86%
91-day T-bill^	5.35%	5.37%
182-day T Bill^	5.45%	5.50%
364-day T Bill^	5.63%	5.65%
3-mth CP rate	7.89%	7.75%
6-mth CP rate	7.78%	7.78%
1-yr CP rate	7.70%	7.70%
3-mth CD rate	7.59%	7.50%
6-mth CD rate	7.45%	7.45%
12-mth CD rate	7.35%	7.35%
5 yr Corp Bond	7.62%	7.59%
Net LAF o/s (Rs Cr)*	-73669	-35833
M3 supply (Rs lakh Cr)**	302.98	298.55
G-sec Volume (Rs Cr)	34400	39060
SDF*	245832	279429
1 Year OIS	5.93%	5.94%
US 10-year Treasury Yield	4.33%	4.39%

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

**Feb 28 and Feb 15 respectively

Indian Equity

- Indian equity benchmarks closed higher on Wednesday, buoyed by hopes of the conflict in the Middle East easing, which contributed to a drop in oil prices.
- The top gainers were Shriram Finance, Titan Company, Grasim Industries, UltraTech Cement and Larsen & Toubro, up 4.04– 5.78%.
- The top losers were Tech Mahindra, Power Grid Corporation of India, Tata Consultancy Services and Bharat Electronics, down 0.28–2.04%.

Global Equity

- Wall Street stocks closed higher on Wednesday driven by easing oil prices and Iran's review of a US proposal to end the Middle East war.
- FTSE index closed higher on Wednesday supported by hopes of Middle East de-escalation and steady UK inflation data.
- Strait Times Index ended higher on Wednesday because of stock-specific gains.
- Nikkei Index ended higher on Wednesday, supported by hopes of uncertainties in the Middle East easing.
- Hang Seng Index ended higher on Wednesday amid signs of progress in diplomatic efforts to ease uncertainties in the Middle East.
- At 8.30 AM, Asian Markets were mostly trading lower.

Indian Debt

- The interbank call-money rate ended higher at 5.40% on Wednesday compared to 4.80% on Tuesday.
- Government bond prices ended marginally lower on Wednesday as volatile crude oil prices kept inflation and external risks elevated.
- The yield of the new 10-year benchmark 06.48% GS 2035 paper ended higher at 6.88% on Wednesday compared to 6.87% on Tuesday.

Capital Market

- Puravankara Limited plans to launch 30 new housing projects across South and West India and expected to generate an estimated revenue of Rs 35,636 crore over the next two and a half years.
- Avantel secured a contract worth Rs 459.9 crore to supply and maintain Real-Time Train Information System (RTIS) devices for the Centre for Railway Information Systems (CRIS).
- Bharat Electronics Limited (BEL) signed a Memorandum of Understanding (MoU) with RRP Electronics and RRP Defense to jointly explore business opportunities across semiconductors, electro-optics and unmanned systems.

Regulatory

- The Securities and Exchange Board of India (Sebi) has expanded the pool of professionals eligible to conduct annual compliance audits of investment advisers (IAs) and research analysts (RAs), allowing members of the Institute of Cost Accountants of India (ICMAI) to undertake such audits.
- Sebi proposed a framework to introduce an IT Resilience Index (ITRI) for market infrastructure institutions (MIIs), including stock exchanges, clearing corporations, and depositories, aimed at strengthening oversight of critical technology systems.

Economy and Government

- S&P Global Ratings raised its growth forecast for India for 2026-27 (FY27) by 40 basis points to 7.1%, while cautioning that the pace of expansion is likely to moderate from the current financial year.
- The government announced a 15-day fee waiver at Mundra port for export containers bound for the Middle East, as part of measures to ease logistics and support exporters amid the ongoing West Asia crisis.
- Union minister Ashwini Vaishnaw said the Cabinet has approved a modified UDAN scheme aimed at expanding regional air connectivity, strengthening infrastructure, and improving affordability.

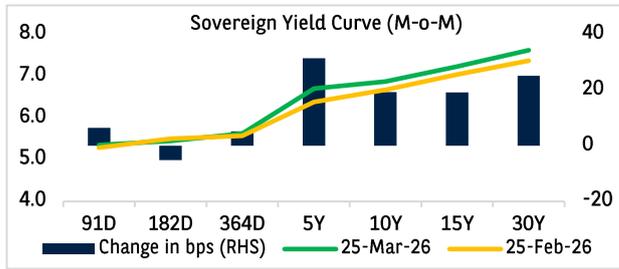
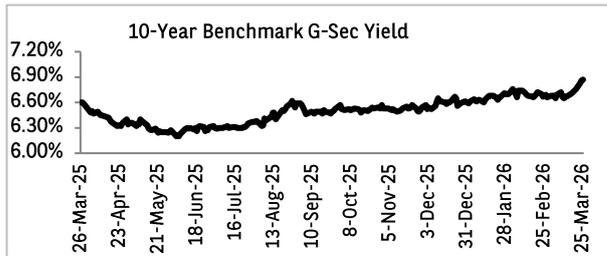
Borrowing (in Rs cr)	Total	Completed	Balance
FY 2025	677,000	677,000	0

Source: RBI

Yields (%)	G-sec*	AAA	AA+	AA	AA-	A+
6-mth	5.45	7.79	8.53	8.58	9.81	10.29
1-Yr	5.83	7.47	8.21	8.26	9.49	9.97
3-Yr	6.30	7.54	8.28	8.33	9.56	10.04
5-Yr	6.70	7.62	8.46	8.51	9.74	10.22
10-Yr	6.87	7.69	8.53	8.58	9.81	10.29

G-sec and corporate bonds data as of Mar 25

* Weighted average yields; Source: CRISIL



International

- US current account deficit decreased to a seasonally adjusted \$190.7 billion in the fourth quarter of 2025, down from \$239.1 billion in the previous quarter.
- UK annual inflation rate steadied at 3% in February 2026, the same as in January 2026 while the annual core inflation rate rose to 3.2% compared to 3.1%.
- UK Retail Price Index rose to 3.6% year-on-year in February 2026 compared to 3.8% rise in January 2026.
- Japan coincident economic index, edged up to 117.9 in January 2026, compared to upwardly revised 114.5 in February 2026.
- Japan leading economic index, rose to 112.1 in January 2026, compared to a downwardly revised 110.4 in December 2025.

Commodities

- Crude oil prices fell by \$2.03 to \$90.32 a barrel on the NYMEX as Iran reviewed a US proposal to the Gulf war raising hopes of easing geopolitical concerns.

Economic Indicators

YoY (%)	Current	Quarter Ago	Year Ago
Monthly Inflation (CPI)	3.21% (Feb'26)	0.71% (Nov'25)	3.61% (Feb'25)
IIP	4.8% (Jan'26)	8.0% (Dec'25)	5.2% (Jan'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)	1,83,609 (Feb-26)	1,93,384 (Nov-25)	1,69,779 (Feb-25)

Source: CRISIL, Mospi, Financial Websites

Commodity Prices	Mar 25	1D Ago	3M Ago	1Y Ago
London Brent Crude Oil (\$/bbl)	102.22	104.49	62.24	73.02
NYMEX Crude Oil (\$/bbl)	90.32	92.35	58.35	69
Gold (Rs / 10 gm)#	146205	140420	136627	87751

ibjarates spot prices

Source: Financial Websites, IBJA

Currencies Vs INR	Mar 25	Mar 24
USD	93.97	93.88
GBP	125.76	125.83
Euro	108.95	108.74
100 Yen	59.10	59.16
Forex Reserve (\$ bn)*	709.76	716.81
Dollar Index	99.60	99.43

*Data pertains to Mar 13 and to Mar 6 respectively

Source: RBI, Financial Websites

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 their 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 Redistribute. 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.