

Indian Indices	Dec 24	1D % Chg	3M % Chg	1Y % Chg	PE
BSE Sensex	85409	-0.14	4.52	8.84	23.57
Nifty 50	26142	-0.13	4.33	10.18	22.76
BSE Mid cap	46805	-0.37	1.81	1.06	32.44
Nifty Midcap	60451	-0.60	4.36	5.95	33.22
Nifty Smallcap	17709	0.28	-2.00	-5.47	31.83
BSE SmallCap	51494	-0.14	-4.24	-6.41	32.51

Source: BSE, NSE

Indian Indices	Dec 24	1D % Chg	3M % Chg	1Y % Chg
BSE Auto	61947	-0.04	2.59	20.62
BSE Bankex	66148	-0.13	6.48	13.66
BSE CD	59996	-0.37	-0.27	-6.50
BSE CG	67504	-0.21	-3.08	-1.53
BSE FMCG	20225	-0.42	-0.85	-1.97
BSE Healthcare	44030	-0.31	-0.61	-0.14
BSE IT	37757	-0.44	9.35	-13.22
BSE Metal	35492	0.02	6.46	19.93
BSE Oil & Gas	27956	-0.76	4.72	7.33
BSE Power	6505	-0.16	-5.58	-7.25
BSE Realty	6863	0.09	-0.75	-17.84

Source: BSE, NSE

Global Indices	Dec 24	1D % Chg	3M % Chg	1Y % Chg
DJIA	48731	0.60	5.66	12.55
Nasdaq	23613	0.22	4.96	17.88
FTSE 100	9871	-0.19	6.71	21.31
Nikkei 225*	50408	0.13	10.47	29.13
Hang Seng	25819	0.17	-2.64	28.46

Source: Financial websites \*Data as of Dec 25

Rs. Cr (Equity)	FII Inv Dec 23	MF Inv Dec 18	DII Inv Dec 24
Buy	7461	9029	11035
Sell	8809	8234	8503
Net	-1348	796	2532
Net (YTD)	-154340	486308	732391

Source: NSDL, NSE

Debt Market Indicators	Dec 24	1D Ago
Repo Rate	5.25%	5.25%
Call Rate	4.80%	4.80%
10 Yr Gilt^	6.56%	6.65%
91-day T-bill^	5.29%	5.30%
182-day T Bill^	5.47%	5.47%
364-day T Bill^	5.52%	5.52%
3-mth CP rate	6.47%	6.48%
6-mth CP rate	6.83%	6.83%
1-yr CP rate	7.07%	7.08%
3-mth CD rate	6.02%	6.04%
6-mth CD rate	6.34%	6.44%
12-mth CD rate	6.60%	6.70%
5 yr Corp Bond	6.95%	7.01%
Net LAF o/s (Rs Cr)*	50790	40994
M3 supply (Rs lakh Cr)**	291.36	289.45
G-sec Volume (Rs Cr)	59405	40580
SDF*	179720	76861
1 Year OIS	5.46%	5.50%
US 10-year Treasury Yield	4.15%	4.18%

\*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 closed lower on Wednesday amid persistent worries around foreign fund outflows and lack of fresh cues.
- The top losers were InterGlobe Aviation, Adani Enterprises, Dr Reddy's Laboratories, Wipro and Tata Motors Passenger Vehicles, down 1.10-1.55%.
- The top gainers were Trent, Shriram Finance, Apollo Hospitals Enterprise, Bajaj Auto and UltraTech Cement, up 0.79%-2.26%.

## Global Equity

- Wall Street stocks closed higher on Wednesday, boosted by a rebound in AI-related stocks and easing valuation concerns.
- FTSE index closed lower on Wednesday, dragged down by profit booking in pharma stocks.
- Strait Times Index ended lower on Wednesday due to stock-specific losses.
- Nikkei Index ended higher on Thursday after new government approved a record \$785 billion budget for the next fiscal year and vowed to keep debt in check.
- Hang Seng Index ended lower on Wednesday due to stock-specific losses.
- At 8.30 AM, Asian Markets were mostly trading higher.

## Indian Debt

- The interbank call-money rate ended flat at 4.80% on Wednesday.
- Government bond prices ended lower on Wednesday after the central bank eased supply concerns by announcing a hefty liquidity injection for the coming month.
- The yield of the new 10-year benchmark 06.33% GS 2035 paper ended higher at 6.57% on Wednesday compared to 6.65% on Tuesday.

## Capital Market

- The Dedicated Freight Corridor Corporation of India (DFCCIL), the special purpose vehicle for rail freight corridors, and state-owned infrastructure lender Indian Railway Finance Corporation (IRFC) have signed a pact to refinance Rs 10,000 crore of World Bank foreign currency loans.
- GK Energy secured an amendment to its Letter of Empanelment from Maharashtra State Electricity Distribution Co for the supply of an additional 10,000 off-grid DC solar photovoltaic water pumping systems.
- J Estates bought three land parcels in Gurugram to develop more than 450 homes for the elderly and is expecting a total revenue of around Rs 2,100 crore from these three upcoming projects.
- Vikran Engineering received a contract worth Rs 459.2 crore from NTPC Renewable Energy for EPC of a 400 MW AC solar project on a balance-of-system basis at Chitrakoot-1 in Uttar Pradesh.

## Regulatory

- RBI said the second phase of the cheque clearing system has been postponed until further notice to allow more time for banks to streamline their operations.

## Economy and Government

- The Union Cabinet approved three new metro corridors worth Rs 12,014.91 crore to ease traffic congestion in Delhi.
- The Centre directed states to impose a complete ban on granting any new mining leases in the region.
- The Centre has proposed allowing captive mine owners to sell minerals in the open market.
- Indian Railway Finance Corporation (IRFC) refinanced a Rs 10,000 crore foreign currency debt availed from the World Bank for the Eastern Dedicated Freight Corridor (EDFC).

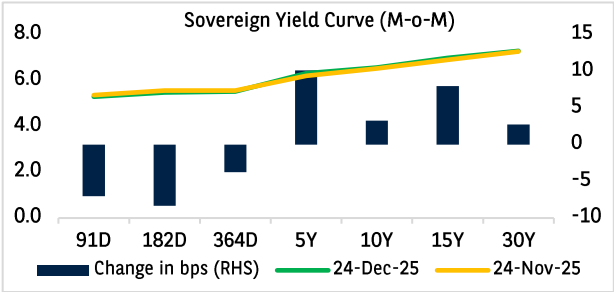
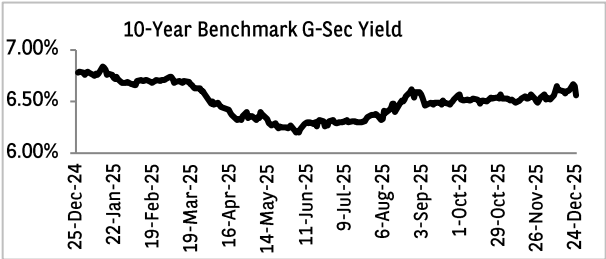
Borrowing (in Rs cr)	Total	Completed	Balance
FY 2025	677,000	334,000	343,000

Source: RBI

Yields (%)	G-sec*	AAA	AA+	AA	AA-	A+
6-mth	5.47	6.56	7.29	7.32	8.57	9.05
1-Yr	5.36	6.83	7.56	7.59	8.84	9.32
3-Yr	5.74	6.88	7.61	7.64	8.89	9.37
5-Yr	6.31	6.95	7.77	7.81	9.05	9.53
10-Yr	6.56	7.23	8.05	8.09	9.33	9.81

G-sec and corporate bonds data as of Dec 24

\* 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 24	1D Ago	3M Ago	1Y Ago
London Brent Crude Oil (\$/bbl)	62.24	62.38	69.31	73.58
NYMEX Crude Oil (\$/bbl)	58.35	58.38	64.99	70.1
Gold (Rs / 10 gm)#	136627	136283	113584	75875

# ibjarares spot prices

Source: Financial Websites, IBJA

Currencies Vs INR	Dec 24	Dec 23
USD	89.81	89.54
GBP	121.23	120.91
Euro	105.76	105.56
100 Yen	57.62	57.39
Forex Reserve (\$ bn)*	688.95	687.26
Dollar Index	97.98	97.80

\*Data pertains to Dec 12 and to Dec 5 respectively

Source: RBI, Financial Websites

International

- US Initial jobless claims fell to 214,000 on the period ending December 20th from 224,000 in the previous week.
- Japanese Prime Minister Sanae Takaichi's cabinet approved a record \$785 billion budget for the next fiscal year.
- Japan retail sales rose 1.0% year-on-year in November 2025, slowing from a 1.7% growth in the previous month.
- Japan industrial production decreased 2.10% on year in November of 2025 reversing a 1.6% growth in the previous month.

Commodities

- Crude oil prices fell marginally by 3 cents to \$58.35 a barrel on the NYMEX due to slowing US economic growth and weaker demand.

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