

Indian Indices	Jan 23	1D % Chg	3M % Chg	1Y % Chg	PE
BSE Sensex	81538	-0.94	-3.57	6.56	22.47
Nifty 50	25049	-0.95	-3.25	7.94	21.76
BSE Mid cap	44246	-1.56	-5.29	1.93	30.18
Nifty Midcap	57146	-1.80	-3.75	5.63	31.11
Nifty Smallcap	16353	-1.95	-10.60	-5.83	29.55
BSE SmallCap	46825	-2.19	-12.67	-8.63	29.09

Source: BSE, NSE

Indian Indices	Jan 23	1D % Chg	3M % Chg	1Y % Chg
BSE Auto	59557	-1.13	-1.86	17.18
BSE Bankex	65864	-1.44	0.41	19.86
BSE CD	56849	-0.44	-6.83	-3.86
BSE CG	61781	-2.09	-10.79	-2.60
BSE FMCG	18800	-0.72	-9.69	-7.45
BSE Healthcare	41313	-1.21	-8.64	-4.24
BSE IT	36897	-0.27	4.38	-13.70
BSE Metal	37877	-0.89	11.58	32.05
BSE Oil & Gas	26767	-1.12	-2.68	3.84
BSE Power	6029	-2.81	-12.13	-7.44
BSE Realty	5895	-3.35	-19.16	-14.43

Source: BSE, NSE

Global Indices	Jan 26	1D % Chg	3M % Chg	1Y % Chg
DJIA	49412	0.64	4.67	11.23
Nasdaq	23601	0.43	1.71	18.28
FTSE 100	10149	0.05	5.22	19.37
Nikkei 225	52885	-1.79	7.27	32.44
Hang Seng	26766	0.06	2.31	33.39

Source: Financial websites

Rs. Cr (Equity)	FII Inv Jan 22	MF Inv Jan 21	DII Inv Jan 23
Buy	5549	14031	16627
Sell	10118	10592	13454
Net	-4569	3438	3173
Net (YTD)	-31334	30506	49317

Source: NSDL, NSE

Debt Market Indicators	Jan 23	1D Ago
Repo Rate	5.25%	5.25%
Call Rate	5.30%	5.55%
10 Yr Gilt^	6.65%	6.63%
91-day T-bill^	5.50%	5.45%
182-day T Bill^	5.62%	5.62%
364-day T Bill^	5.68%	5.65%
3-mth CP rate	7.45%	7.47%
6-mth CP rate	7.52%	7.60%
1-yr CP rate	7.69%	7.60%
3-mth CD rate	6.98%	6.97%
6-mth CD rate	7.05%	7.07%
12-mth CD rate	7.03%	6.94%
5 yr Corp Bond	7.31%	7.31%
Net LAF o/s (Rs Cr)*	-23569	-8861
M3 supply (Rs lakh Cr)**	298.01	290.58
G-sec Volume (Rs Cr)	48455	43095
SDF*	158854	94136
1 Year OIS	5.60%	5.57%
US 10-year Treasury Yield	4.22%	4.24%

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

** Dec 31 and Dec 15 respectively

► Indian Equity

- Indian equity benchmarks closed lower on Friday, dragged down by sustained foreign fund outflows amid lingering geopolitical uncertainty and caution ahead of the Union Budget announcement.
- The top losers were Adani Enterprises, Adani Ports, Eternal, Indigo and Jio Financials, down 3.58-10.76%.
- The top gainers were Dr Reddys Labs, ONGC, Tech Mahindra, Hindalco and Hindustan Unilever, up 0.64-1.72%.

► Global Equity

- Wall Street stocks closed higher on Monday, supported by optimism ahead of mega-cap earnings and an upcoming Federal Reserve meeting.
- FTSE index closed flat on Monday as gains in healthcare stocks offset weakness in industrials.
- Strait Times Index ended lower on Monday as investors awaited the release of minutes from the US Federal Reserve's policy meeting later in the month.
- Nikkei Index declined on Monday as stronger yen weighed on exporters' stocks.
- Hang Seng Index ended flat on Monday as fall due to geopolitical uncertainty were cushioned by gains in property stocks.
- At 8.30 AM, Asian Markets were mostly trading higher.

► Indian Debt

- The interbank call-money rate ended lower at 5.30% on Friday compared to 5.55% on Thursday.
- Government bond prices ended lower on Friday on concerns over fresh state bond supply and tight liquidity conditions ahead of the Union Budget announcement.
- The yield of the new 10-year benchmark 06.48% GS 2035 paper ended higher at 6.66% on Friday compared to 6.64% on Thursday.

► Capital Market

- India's Bharat Petroleum Corp Ltd plans to buy 12 million oil barrels for \$780 million from Brazil's Petrobras in fiscal 2027.
- Milky Mist Dairy Food Ltd signed a memorandum of understanding (MoU) with the Government of Maharashtra worth Rs 1130 to set up a large-scale milk processing and dairy products manufacturing facility in the state.
- Swan Defence and Heavy Industries (SDHI) bagged a \$227 million (around Rs 2,080 crore) contract from Europe-based Rederiet Stenersen AS.
- Mistral Solution secured a multi-year contract worth \$1 million in its electronics, semiconductor, and artificial intelligence segment (ESAI).

► Regulatory

- The Reserve Bank of India (RBI) announced a series of liquidity measures that will inject more than \$23 billion (around Rs 1.25 trillion) into the banking system, following a review of current liquidity and financial conditions.

► Economy and Government

- India HSBC Flash Manufacturing PMI rose to 56.8 in January 2026 compared to 55.0 in December 2025 while the HSBC Flash Services PMI increased to 59.3 from 58.0 and the HSBC Flash Composite PMI rose to 59.5 from 57.8.
- According to data released by the Reserve Bank of India (RBI) India's foreign exchange reserves surged to \$701.36 billion in the week ended January 16, 2026.
- Prime Minister Narendra Modi launched various developmental projects and flagged off new train services in Kerala.
- The Ministry of Finance announced salary and pension revisions for several financial institutions.
- The state energy department amended key provisions of its Repowering, Refurbishment and Life Extension Policy for Wind Power Projects giving a major boost to the repowering and life extension of ageing wind power projects in Tamil Nadu.

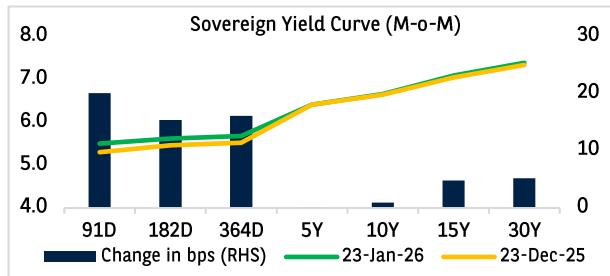
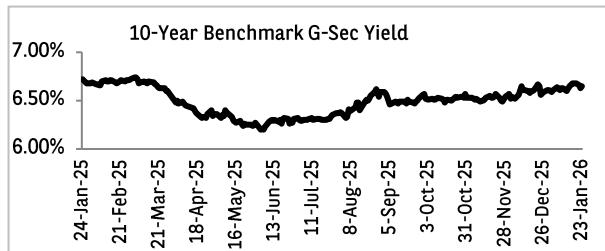
Borrowing (in Rs cr)	Total	Completed	Balance
FY 2025	677,000	491,000	186,000

Source: RBI

Yields (%)	G-sec*	AAA	AA+	AA	AA-	A+
6-mth	5.62	7.43	8.17	8.22	9.45	9.93
1-Yr	5.77	7.17	7.91	7.96	9.19	9.67
3-Yr	5.96	7.26	8.00	8.05	9.28	9.76
5-Yr	6.41	7.31	8.15	8.20	9.43	9.91
10-Yr	6.65	7.46	8.30	8.35	9.58	10.06

G-sec and corporate bonds data as of Jan 23

* Weighted average yields; Source: CRISIL



Economic Indicators

	YoY (%)	Current	Quarter Ago	Year Ago
Monthly Inflation (CPI)	1.33% (Dec-25)	1.44% (Sep'25)	5.22% (Dec'24)	
IIP	6.7% (Nov'25)	4.0% (Aug'25)	5.0% (Nov'24)	
GDP	8.2% (Jul-Sep FY26)	7.8% (Apr-Jun FY26)	5.6% (Jul-Sep FY25)	
GST Collection (in Rs cr)	1,74,550 (Dec-25)	1,89,017 (Sep-25)	1,76,857 (Dec-24)	

Source: CRISIL, Mospi, Financial Websites

Commodity Prices	Jan 23	1D Ago	3M Ago	1Y Ago	Currencies Vs INR	Jan 23	Jan 22
London Brent Crude Oil (\$/bbl)	65.59	65.88	65.94	78.5	USD	91.62	91.58
NYMEX Crude Oil (\$/bbl)*	60.63	61.07	61.5	74.66	GBP	123.62	122.95
Gold (Rs / 10 gm)†	154310	151128	123354	80039	Euro	107.62	107.06
# ibjartes spot prices				100 Yen			
Source: Financial Websites, IBJA *Data as of Jan 26				57.75			
				Forex Reserve (\$ bn)*			
				701.36			
				687.19			
				Dollar Index			
				97.04			

*Data pertains to Jan 16 and to Jan 9 respectively

Source: RBI, Financial Websites

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International

- US Dallas Fed Manufacturing Index increased to -1.2 in January 2026, reversing December's contraction of 11.3.
- Eurozone HCOB Flash Manufacturing PMI increased to 49.4 in January 2026 compared to 48.8 in December 2025 while the HCOB Flash Services PMI decreased to 51.9 in from 52.4 and the HCOB Flash Composite PMI was at 51.5 in January of 2026, remaining unchanged from the previous month.
- UK S&P Global Flash Manufacturing PMI rose to 51.6 in January 2026, compared to 50.6 in December 2025 while the S&P Global Flash Services PMI picked up to 54.3 from 51.4 and the S&P Global Flash Composite PMI rose to 53.9 from 51.4.
- UK retail sales climbed to 2.5% in December 2025, compared to a 1.8% increase in November 2025.
- China's industrial profit rose 0.6% yoy to CNY 7.40 billion in 2025, accelerating from a 0.1% gain in the first 11 months.
- The Bank of Japan kept its key short-term interest rate unchanged at 0.75% at its first policy meeting of 2026, ahead of February's snap election.

Commodities

- Crude oil prices fell by 40 cents to \$60.63 a barrel on the NYMEX amid easing supply concern post Kazakhstan's Caspian Pipeline Consortium back at full capacity and geopolitical uncertainty.