

Indian Indices	Jan 28	1D % Chg	3M % Chg	1Y % Chg	PE
BSE Sensex	82345	0.60	-2.70	8.49	22.67
Nifty 50	25343	0.66	-2.29	10.39	22.07
BSE Mid cap	45112	1.56	-3.99	9.18	NA
Nifty Midcap	58439	1.66	-2.22	13.41	32.09
Nifty Smallcap	16791	2.26	-8.78	4.89	29.93
BSE SmallCap	47844	2.06	-11.10	0.74	NA

Source: BSE, NSE

Indian Indices	Jan 28	1D % Chg	3M % Chg	1Y % Chg
BSE Auto	59303	0.55	-1.96	18.49
BSE Bankex	67184	0.72	2.49	21.02
BSE CD	55719	-0.82	-8.06	-1.22
BSE CG	65596	5.32	-5.37	9.08
BSE FMCG	18627	-0.44	-9.70	-7.34
BSE Healthcare	41260	0.00	-7.92	2.47
BSE IT	37248	0.29	5.99	-9.10
BSE Metal	39870	2.08	13.53	44.80
BSE Oil & Gas	28078	3.94	0.95	15.18
BSE Power	6256	3.11	-8.35	0.58
BSE Realty	6015	1.81	-18.04	-10.01

Source: BSE, NSE

Global Indices	Jan 28	1D % Chg	3M % Chg	1Y % Chg
DJIA	49016	0.02	2.74	9.29
Nasdaq	23857	0.17	0.13	20.90
FTSE 100	10154	-0.52	4.72	18.99
Nikkei 225	53359	0.05	6.25	36.76
Hang Seng	27827	2.58	5.62	37.59

Source: Financial websites

Rs. Cr (Equity)	FII Inv Jan 27	MF Inv Jan 23	DII Inv Jan 28
Buy	29155	14342	18367
Sell	33624	11378	15309
Net	-4469	2964	3057
Net (YTD)	-39016	36648	60135

Source: NSDL, NSE

Debt Market Indicators	Jan 28	1D Ago
Repo Rate	5.25%	5.25%
Call Rate	5.35%	5.40%
10 Yr Gilt^	6.70%	6.71%
91-day T-bill^	5.48%	5.47%
182-day T Bill^	5.67%	5.55%
364-day T Bill^	5.72%	5.70%
3-mth CP rate	7.75%	7.55%
6-mth CP rate	7.80%	7.58%
1-yr CP rate	7.65%	7.55%
3-mth CD rate	7.19%	7.08%
6-mth CD rate	7.25%	7.08%
12-mth CD rate	7.10%	7.08%
5 yr Corp Bond	7.33%	7.33%
Net LAF o/s (Rs Cr)*	-114890	-71426
M3 supply (Rs lakh Cr)**	298.01	290.58
G-sec Volume (Rs Cr)	38240	38120
SDF*	141425	147971
1 Year OIS	5.58%	5.60%
US 10-year Treasury Yield	4.26%	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 higher on Wednesday, driven by the historic trade deal between India and the European Union amid supportive global cues.
- The top gainers were Bharat Electronics, Oil & Natural Gas Corporation, Coal India, ETERNAL and Hindalco Industries, up 4.28%-9.21%.
- The top losers were Tata Consumer Products, Asian Paints, Maruti Suzuki India, Sun Pharmaceutical Industries and Max Healthcare Institute, down 1.59-4.55%.

## Global Equity

- Wall Street stocks closed marginally higher on Wednesday due to gains in chipmaker stocks as the Federal Reserve held interest rates steady citing still-elevated inflation and resilient economic growth.
- FTSE index closed lower on Wednesday dragged down by losses in healthcare and banking stocks as investors were cautious ahead of the US Federal Reserve's interest rate decision.
- Strait Times Index ended lower on Wednesday due to stock-specific losses.
- Nikkei Index closed higher on Wednesday, dragged down by a stronger yen amid speculation over potential US-Japan currency intervention.
- Hang Seng Index ended higher on Wednesday, driven by strong corporate earnings and a rotation away from US assets.
- At 8.30 AM, Asian Markets were mostly trading mixed.

## Indian Debt

- The interbank call-money rate ended lower at 5.35% on Wednesday compared to 5.40% on Tuesday.
- Government bond prices ended higher on Wednesday after the RBI advanced its bond purchases ahead of the Union Budget and borrowing outlook.
- The yield of the new 10-year benchmark 06.48% GS 2035 paper ended lower at 6.70% on Wednesday compared to 6.72% on Tuesday.

## Capital Market

- ONGC and Reliance Industries have entered into an agreement to share resources, including supply vessels, for oil and gas exploration and production activities.
- Google announced a grant worth Rs 85 crore (nearly \$10 million) to non-profit organisation Wadhvani AI to integrate artificial intelligence (AI) into government-owned education and development platforms.
- IAN Alpha Fund invested Rs 25 crore in D-Propulse Aerospace to use the seed capital to expand its engineering team, strengthen computing and simulation capabilities, and set up testing infrastructure.
- TVS Supply Chain Solutions announced the strategic acquisition of a Hyderabad-based 3PL company, Swamy & Sons 3PL for Rs 88 crore.
- MIC Electronics secured a significant infrastructure contract worth approximately Rs 114.10 crore from Nava Raipur Atal Nagar Vikas Pradhikaran.

## Economy and Government

- India's industrial production surged by 7.8% in December 2025 compared to the previous year, marking an acceleration from the revised 7.2% growth in the preceding month.
- Prime Minister Narendra Modi said the free trade agreements which India has signed with several countries and the "historic" FTA agreed upon between India and the European Union will open countless opportunities for lakhs of Indian youths.
- The Union Health Ministry simplified regulations for pharma companies, allowing them to start development work by simply intimating CDSCO online, without needing a test licence, except in specific cases.
- The government amended the guidelines under the laws dealing with air and water pollution, allowing the consent granted to industries to operate their ventures to remain valid until it is cancelled.

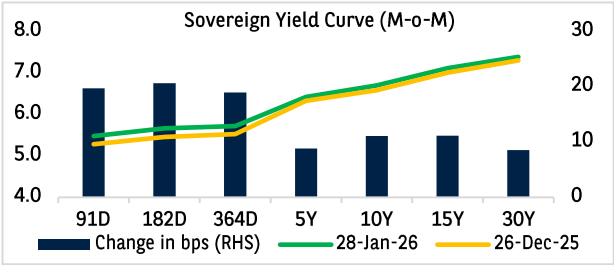
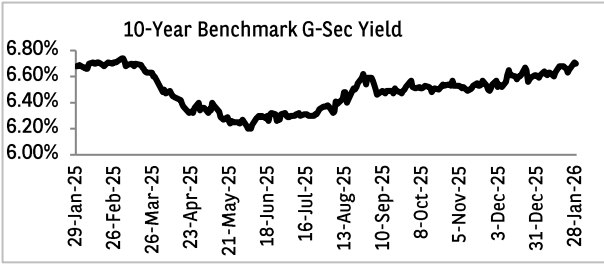
Borrowing (in Rs cr)	Total	Completed	Balance
FY 2025	677,000	491,000	186,000

Source: RBI

Yields (%)	G-sec*	AAA	AA+	AA	AA-	A+
6-mth	5.67	7.47	8.21	8.26	9.49	9.97
1-Yr	5.76	7.25	7.99	8.04	9.27	9.75
3-Yr	6.02	7.31	8.05	8.10	9.33	9.81
5-Yr	6.42	7.33	8.17	8.22	9.45	9.93
10-Yr	6.70	7.48	8.32	8.37	9.60	10.08

G-sec and corporate bonds data as of Jan 28

\* 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 28	1D Ago	3M Ago	1Y Ago
London Brent Crude Oil (\$/bbl)	68.4	67.57	64.4	77.49
NYMEX Crude Oil (\$/bbl)	63.21	62.39	60.18	73.77
Gold (Rs / 10 gm)#	164635	158901	118043	80313

# ibjarates spot prices

Source: Financial Websites, IBJA

Currencies Vs INR	Jan 28	Jan 27
USD	91.69	91.82
GBP	126.59	125.69
Euro	109.99	109.06
100 Yen	60.06	59.45
Forex Reserve (\$ bn)*	701.36	687.19
Dollar Index	96.45	96.07

\*Data pertains to Jan 16 and to Jan 9 respectively

Source: RBI, Financial Websites

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