

Broad Indices	Apr 22	1D % Chg	3M % Chg	1Y % Chg	PE
BSE Sensex	79596	0.24	4.18	8.07	22.18
Nifty 50	24167	0.17	4.37	8.20	21.97
BSE Mid cap	43252	0.81	1.42	7.13	34.93
Nifty Midcap 100	54397	0.78	2.42	10.80	34.20

Sectoral Indices	Apr 22	1D % Chg	3M % Chg	1Y % Chg
BSE Auto	49071	0.30	-2.37	-0.94
BSE Bankex	63807	0.61	15.66	17.68
BSE CD	58737	1.43	1.27	9.36
BSE CG	62190	-0.14	-1.62	0.24
BSE FMCG	20787	1.87	2.65	7.73
BSE Healthcare	42285	0.75	-0.74	21.57
BSE IT	33504	-0.60	-20.44	-2.44
BSE Metal	29252	0.01	2.67	-3.53
BSE Oil & Gas	26250	-0.09	1.36	-7.89
BSE Power	6829	-0.86	4.92	-1.46
BSE Realty	6861	2.40	0.86	-6.52

Nifty			
Top Out performers	% Change	Top Under performers	% Change
ITC	2.54	IndusInd Bank	-4.91
HUL	2.03	Power Grid Corp	-2.33
M&M	1.92	Hero Motocorp	-2.13
HDFC Bank	1.80	Infosys	-1.94
Jio Financial	1.70	Wipro	-1.80

Foreign & Domestic flows Rs. Cr (Equity)	FII Inv Apr 21	MF Inv Apr 17	DII Inv Apr 22
Buy	11654	10866	15154
Sell	9905	11677	16040
Net	1750	-811	-886
Net (YTD)	-128259	133258	202239

Policy rates	Apr 22	1W Ago	M Ago	3M Ago
Repo (%)	6.00	6.00	6.25	6.50
Reverse repo (%)	3.35	3.35	3.35	3.35
CRR (%)	4.00	4.00	4.00	4.00
Overnight rates	Apr 22	1W Ago	M Ago	3M Ago
Call (%)	5.85	5.60	5.80	6.20
10 Yr Gilt(%)^	6.33	6.42	6.63	6.72
TREP (%)	5.78	5.77	6.60	6.25
Short-term debt	Apr 22	1W Ago	M Ago	3M Ago
3-month CPs (%)	6.80	6.78	7.87	7.95
6-month CPs (%)	7.02	7.08	7.85	8.00
3-month CDs (%)	6.43	6.47	7.53	7.50
6-month CDs (%)	6.66	6.69	7.52	7.66
182-day T-bill (%)^	5.95	6.00	6.54	6.66
364-day T-bill (%)^	5.96	6.02	6.47	6.66
Long-term debt	Apr 22	1W Ago	M Ago	3M Ago
3-Y G-sec (%)	6.05	6.13	6.49	6.65
5-Y G-sec (%)	6.09	6.19	6.50	6.71
10-Y G-sec (%)	6.33	6.42	6.63	6.72

^Weighted average yield

## Indian Equity

- Indian equity benchmarks ended higher on Tuesday, led by gains in banking stocks after the Reserve Bank of India directed lenders to assign a 2.5% rate on digitally-linked deposits and trimmed the 'run-off' factor on wholesale deposits in banks from non-financial entities.
- The top gainers were ITC, HUL, M&M, HDFC Bank and Jio Financial, up 1.7-2.54%.
- The top losers were IndusInd Bank, Power Grid Corp, Hero MotoCorp, Infosys and Wipro, down 1.8-4.9%.

## Indian Debt

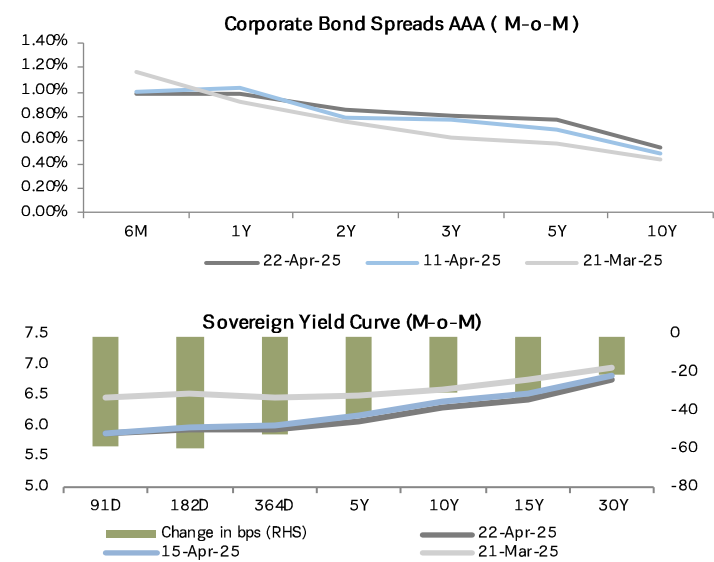
- The interbank call money rate ended lower at 5.85% on Tuesday compared to 5.87% on Monday.
- Government bond prices ended flat on Tuesday as earlier losses due to spike in the US treasury yield were cut short continues optimism around dovish policy stance from the RBI.
- The yield of the 10-year benchmark 06.79% GS 2034 paper ended flat at 6.32% on Tuesday.

## Economy and Government

- The International Monetary Fund (IMF) pared down its FY26 growth forecast for India by 30 basis points to 6.2%, citing escalating trade tensions and global uncertainty in its latest World Economic Outlook (WEO).
- RBI in its monthly bulletin said India is poised to benefit from supply chain realignments, diversified FDI sources, and engagement with global investors seeking resilience and scale, given its already established trade linkages
- The Ministry of Finance announced the imposition of a 12% provisional safeguard duty on certain steel products to protect the domestic industry from injury caused by a recent spike in imports of such products.
- Comptroller and Auditor General (CAG) of India inked an MoU with the Institute of Chartered Accountants of India (ICAI), aimed at strengthening the capacity building framework in the areas of commercial accounting and financial auditing, taxation and other related aspects in the institution of CAG of India.
- The Rajasthan government has decided to upgrade museum infrastructure in the state and plans to seek Rs 50 crore from the Union government for the purpose.
- The Reserve Bank of India (RBI) has asked banks to move their net banking websites to the exclusive internet domain — 'bank.in'.
- The Reserve Bank of India's relatively relaxed final guidelines on banks' liquidity coverage ratio (LCR) is expected to free up capital worth up to Rs 3 lakh crore (\$35.24 billion) that could boost credit growth by as much as 2%.
- RBI bulletin said the increased share of the standing deposit facility (SDF) in absorption by the Reserve Bank of India (RBI) shows greater precautionary demand for funds on the part of banks.

Yields (%)	G-sec*	AAA	AA+	AA	AA-
1-Yr	6.02	6.94	7.67	7.70	8.94
3-Yr	6.05	6.95	7.68	7.71	8.95
5-Yr	6.09	6.96	7.79	7.82	9.07
10-Yr	6.33	6.97	7.80	7.83	9.08

\* Weighted average yields



Global Indices	Apr 22	1D % Chg	3M % Chg	1Y % Chg
DJIA	39187	2.66	-11.25	2.48
Nasdaq	16300	2.71	-18.54	5.50
FTSE 100	8329	0.64	-2.53	3.80
DAX	21294	0.41	0.18	19.22
Nikkei 225	34221	-0.17	-13.69	-8.60
Hang Seng	21562	0.78	9.02	30.59
KOSPI	2487	-0.07	-2.37	-5.43

Global 10 yr Sov. Yields (%)	Apr 22	1D Ago	3M Ago	1Y Ago
US	4.41	4.42	4.60	4.61
UK	4.54	4.57	4.63	4.23
German	2.44	2.47	2.50	2.49
Japan	1.35	1.30	1.19	0.87

Commodity Prices	Apr 22	1D Ago	3M Ago	1Y Ago
London Brent Crude Oil (\$/bbl)	67.44	66.26	79	87
NYMEX Crude Oil (\$/bbl)	63.67	63.08	75.44	82.85
Gold (Rs / 10 gm)#	98484	96670	80194	72875

# ibjarates spot prices

Currencies Vs INR	Apr 22	1D Ago	M Ago	3M Ago
USD	85.10	85.16	86.22	86.57
GBP	114.05	113.95	111.46	106.70
Euro	97.98	98.03	93.35	90.08
100 Yen	60.66	60.48	57.66	55.52
Forex Reserve (\$ bn)*	677.84	676.27	654.27	625.87

\* Data pertains to Apr 4 and Mar 28 respectively Source: CRISIL

Key Macro Indicators	
CPI	3.34% (March-2025)
WPI	2.05% (March -2025)
IIP	2.9% (February -2025)
GDP Growth Rate	6.2% (Oct-Dec FY25)

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Capital Market

- Ather Energy filed red herring prospectus for the initial public offering with SEBI to raise Rs 2626 cr.
- BankBazaar raised Rs 55 crore and entered the gold loan business with Muthoot Fincorp.
- Unicus Consultech raises \$20 mn in Series C funding, round led by Nexus
- Emversity parent Beyond Odds Technologies raised \$5 million in round co-led by Z47, Lightspeed.
- Catalogus raised seed funding led by Zeropearl VC to accelerate its mission of transforming ecommerce cataloging workflows across India.
- Yes Bank has revised its fixed deposit (FD) interest rates for retail investors, reducing the highest offer to 7.50% from 7.75%.

Global Equity

- Wall Street stocks ended higher on Tuesday, boosted by strong quarterly earnings and signs of easing US-China trade tensions after US President signaled tariff cuts and support for the Fed.
- 10-year US bond yield ended lower at 4.41% due to lingering worries over global economic growth amid ongoing trade tariff tension.
- FTSE index closed higher on Tuesday, driven by gains in consumer staples and financial stocks.
- Asian markets were trading higher at 8.30 AM.

International

- US Richmond Fed Manufacturing Index plummeted to -13 in April of 2025 from -4 in the previous month.
- Eurozone Consumer Confidence decreased to -16.70 points in April from -14.50 points in March of 2025
- Japan Jibun Bank Flash Manufacturing PMI rose to 48.5 in April 2025 compared to 48.4 in March 2025 while the Jibun Bank Flash Services PMI edged up to 52.2 from a neutral 50.0 and the Jibun Bank Flash Composite PMI climbed to 51.1 from 48.9.

Upcoming market indicators

- US S&P Global Manufacturing PMI Flash / Global Composite PMI Flash / Global Services PMI Flash, April. (April 23)
- US Building Permits Final, March (April 23)
- US Initial Jobless Claims, April/19 (April 23)
- Eurozone Balance of Trade, February (April 23)
- US Durable Goods Orders, March (April 25)
- US Initial Jobless Claims, April/19 (April 25)
- US Kansas Fed Manufacturing Index / Composite Index, April (April 25)
- US Dallas Fed Manufacturing Index, April (April 28)
- US House Price Index, February (April 29)
- US JOLTs Job Openings, March (April 29)
- US Dallas Fed Services Index, April (April 29)
- US GDP Growth Rate QoQ Adv Q1 (April 30)
- US PCE Price Index, March (April 30)
- US Core PCE Price Index, March (April 30)