

Broad Indices	Sep 24	1D % Chg	3M % Chg	1Y % Chg	PE
BSE Sensex	81716	-0.47	-0.41	-3.77	22.60
Nifty 50	25057	-0.45	0.05	-3.41	22.01
BSE Mid cap	45971	-0.85	0.33	-7.36	32.66
Nifty Midcap 100	57924	-0.98	-1.19	-4.81	31.57

Sectoral Indices	Sep 24	1D % Chg	3M % Chg	1Y % Chg
BSE Auto	60380	-1.06	14.37	-0.62
BSE Bankex	62122	-0.80	-2.37	1.56
BSE CD	60157	-0.48	3.54	-12.28
BSE CG	69647	-1.09	-2.03	-6.22
BSE FMCG	20399	0.11	2.15	-14.59
BSE Healthcare	44299	-0.61	2.75	0.15
BSE IT	34530	-0.69	-8.10	-19.20
BSE Metal	33339	-0.71	7.86	0.80
BSE Oil & Gas	26695	-0.60	-1.45	-13.86
BSE Power	6889	-1.06	2.24	-20.74
BSE Realty	6915	-2.47	-12.13	-21.13

Nifty			
Top Out performers	% Change	Top Under performers	% Change
Power Grid Corp	1.63	Tata Motors	-2.62
NTPC	1.34	Bharat Electronics	-2.19
HUL	1.08	Adani Enterpris	-2.11
TATA Cons. Prod	1.03	Wipro	-2.02
JSW Steel	0.94	IndusInd Bank	-1.92

Foreign & Domestic flows Rs. Cr (Equity)	FII Inv Sep 23	MF Inv Sep 22	DII Inv Sep 24
Buy	13368	9659	11897
Sell	16162	7202	10653
Net	-2794	2457	1244
Net (YTD)	-136865	382517	539528

Policy rates	Sep 24	1W Ago	M Ago	3M Ago
Repo (%)	5.50	5.50	5.50	5.50
Reverse repo (%)	3.35	3.35	3.35	3.35
CRR (%)	4.00	4.00	4.00	4.00
Overnight rates	Sep 24	1W Ago	M Ago	3M Ago
Call (%)	5.00	5.00	4.95	5.30
10 Yr Gilt(%)^	6.49	6.47	6.55	6.26
TREP (%)	5.35	5.25	5.25	5.27
Short-term debt	Sep 24	1W Ago	M Ago	3M Ago
3-month CPs (%)	6.50	6.53	6.29	6.23
6-month CPs (%)	6.65	6.75	6.47	6.54
3-month CDs (%)	5.82	5.78	5.74	5.84
6-month CDs (%)	6.13	6.11	6.04	6.10
182-day T-bill (%)^	5.56	5.59	5.55	5.41
364-day T-bill (%)^	5.59	5.60	5.58	5.47
Long-term debt	Sep 24	1W Ago	M Ago	3M Ago
3-Y G-sec (%)	5.94	6.01	6.00	5.84
5-Y G-sec (%)	6.17	6.19	6.34	5.99
10-Y G-sec (%)	6.49	6.47	6.55	6.26

^Weighted average yield

Indian Equity

- Indian equity benchmark indices closed lower on Wednesday, as the US government's decision to increase the fee for H-1B visas resulted in concerns over valuations and persistent foreign institutional investment outflows.
- Tata Motors, Bharat Electronics, Adani Enterpris, Wipro, and IndusInd Bank, were the top losers, falling 1.92-2.62%.
- The top gainers were, Power Grid Corp, NTPC, HUL, TATA Consumer Products, and JSW Steel, rising 0.94-1.66%.

Indian Debt

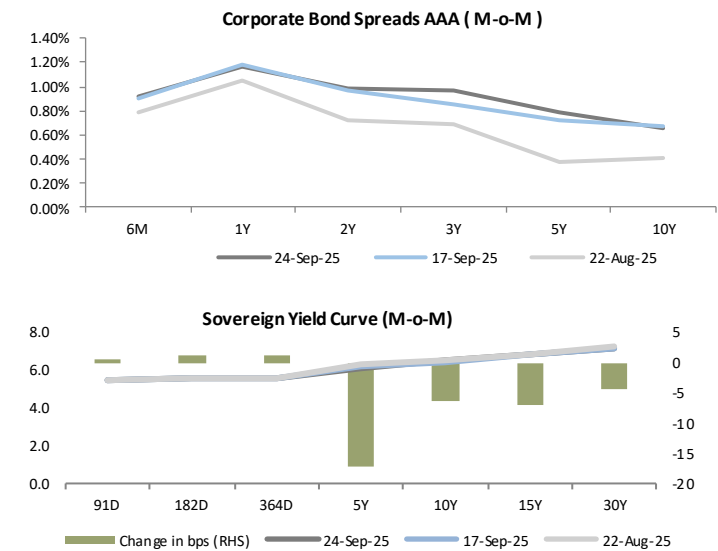
- The interbank call money rate ended higher at 5.00% on Wednesday compared to 4.95% on Tuesday.
- Government bond prices lower on Wednesday as investors remained caution ahead of RBI policy meet outcome and government's borrowing plan.
- The yield of the new 10-year benchmark 06.33% GS 2035 paper ended higher at 6.49% on Wednesday compared to 6.47% on Tuesday.

Economy and Government

- RBI in its monthly bulletin said that the Goods and Services Tax (GST) reforms announced by the government should progressively result in a sustained positive impact through significant gains in ease of doing business, lower retail prices and strengthening of consumption growth drivers.
- RBI said the growth outlook for the second half of FY26 is one of optimism in the backdrop of five-quarter high growth during FY26Q1 and high frequency indicators for August showing that manufacturing and services activity at a decadal high.
- Prime Minister Narendra Modi will inaugurate and lay the foundation stone for development projects worth over Rs 1.22 lakh crore in Rajasthan.
- Union Cabinet has approved Rs 69,725 crore for shipping and maritime development.
- The state's Industrial Promotion Cabinet Sub-Committee has approved investments worth Rs 3,745 crore from three multinational companies, expected to generate direct employment for 1,518 people.
- Union Cabinet has approved the doubling of the 104-km Bakhtiyarpur-Rajgir-Tilaiya railway line in Bihar at a cost of Rs 2,192 crore.
- Cabinet approves Rs 1,865.68 cr productivity-linked bonus for railway staff.
- The Reserve Bank of India (RBI) has signed a renewed Statement of Commitment (SoC) to the FX Global Code.
- The Reserve Bank of India (RBI) has created the sDQI that measures data quality in terms of accuracy, timeliness, completeness and consistency in submission of returns.
- The Reserve Bank of India (RBI) allowed standalone primary dealers (SPDs) to participate in non-deliverable derivative contracts (NDDCs) involving the Indian rupee.
- According to the RBI Bulletin, empirical analysis shows that monetary policy impulses are transmitted to NBFCs' borrowing and lending rates, albeit incompletely.

Yields (%)	G-sec*	AAA	AA+	AA	AA-
1-Yr	5.62	6.74	7.45	7.49	8.72
3-Yr	5.94	6.98	7.69	7.73	8.96
5-Yr	6.17	7.02	7.83	7.86	9.10
10-Yr	6.49	7.24	8.05	8.08	9.32

* Weighted average yields



Global Indices	Sep 24	1D % Chg	3M % Chg	1Y % Chg
DJIA	46121	-0.37	7.04	9.27
Nasdaq	22498	-0.33	12.98	24.47
FTSE 100	9250	0.29	5.61	11.68
DAX	23667	0.23	0.11	24.58
Nikkei 225	45630	0.30	17.63	20.27
Hang Seng	26519	1.37	9.69	39.57
KOSPI	3472	-0.40	11.87	31.94

Global 10 yr Sov. Yields (%)	Sep 24	1D Ago	3M Ago	1Y Ago
US	4.16	4.12	4.30	3.74
UK	4.67	4.68	4.47	3.94
German	2.74	2.75	2.53	2.14
Japan	1.64	1.66	1.42	0.82

Commodity Prices	Sep 24	1D Ago	3M Ago	1Y Ago
London Brent Crude Oil (\$/bbl)	69.31	67.63	67.14	75.17
NYMEX Crude Oil (\$/bbl)	64.99	63.41	64.37	71.56
Gold (Rs / 10 gm)#	113584	114314	97263	74764

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Currencies Vs INR	Sep 24	1D Ago	M Ago	3M Ago
USD	88.76	88.74	87.44	86.10
GBP	119.80	119.86	117.13	117.00
Euro	104.65	104.66	101.34	100.03
100 Yen	59.95	60.05	58.84	59.33
Forex Reserve (\$ bn)*	702.97	698.27	695.11	698.95

* Data pertains to Sep 5 and Aug 29 respectively Source: CRISIL

Key Macro Indicators	
CPI	2.07% (Aug-2025)
WPI	0.52% (Aug-2025)
IIP	3.5% (Jul -2025)
GDP Growth Rate	7.8% (Apr-Jun FY26)

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Capital Market

- PhonePe files draft prospectus for \$1.5 billion IPO with Sebi through confidential route.
- Capri Global Capital on Wednesday announced a public issue of non-convertible debentures (NCDs) worth up to Rs 400 crore, including a Rs 200-crore greenshoe option.
- CESC raised Rs 300 crore by issuing non-convertible debentures on a private placement basis.
- Edelweiss Financial Services launches a Rs 300 crore NCD public issue offering.
- Duro Capital announced the first close of its maiden Indian fund, raising over Rs 200 crore.
- Xbattery raises \$2.3 mn seed funding led by Bipin Patel Family Office.
- Reliance Consumer Products to invest Rs 1,156 cr for manufacturing unit in Tamil Nadu.
- Dilip Buildcon wins Rs 1,115 crore Kerala industrial project.
- Monin invests Rs 350 crore in Hyderabad plant.

Global Equity

- Wall Street stocks closed lower on Wednesday due to profit booking and Fed Chair's caution stance on stretched valuations ahead of the key economic data.
- 10-year US bond yield ended higher at 4.16% following better-than-expected homes sales data.
- FTSE index closed higher on Wednesday boosted by gains in miners and defense stocks while investors assessed corporate updates and Fed Chair's comments.
- Asian markets were trading mixed at 8.30 AM.

International

- US building permits fell by 2.3% to a seasonally adjusted annualized rate of 1.330 million in August 2025, revised up from a preliminary estimate of 1.312 million.
- US home sales jumped by 20.5% from the previous month to a seasonally adjusted annualized rate of 800K units in August 2025.

Upcoming market indicators

- US GDP Growth Rate QoQ Final Q2 (Sep 25)
- US PCE Prices QoQ Final Q2 (Sep 25)
- US Kansas Fed Manufacturing Index, September (Sep 25)
- US PCE Price Index, August (Sep 26)
- China Industrial Profits (YTD) Aug (Sep 27)