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SAV CAPITAL
La Creme De La Creme Services LLP

Daily Newsletter

December 9, 2025

Broad Indices	Dec 8	1D % Chg	3M % Chg	1Y % Chg	PE
BSE Sensex	85103	-0.71	5.34	4.15	23.21
Nifty 50	25961	-0.86	4.79	5.20	22.60
BSE Mid cap	45811	-1.73	0.44	-3.90	31.49
Nifty Midcap 100	59488	-1.83	3.71	1.33	32.77

Sectoral Indices	Dec 8	1D % Chg	3M % Chg	1Y % Chg
BSE Auto	61361	-1.21	1.06	13.29
BSE Bankex	66448	-0.85	9.74	8.94
BSE CD	59876	-1.57	-3.36	-8.84
BSE CG	65733	-2.83	-2.04	-9.73
BSE FMCG	19965	-1.27	-3.40	-5.70
BSE Healthcare	43733	-1.56	-0.89	-1.75
BSE IT	37176	-0.51	10.06	-16.50
BSE Metal	33576	-1.96	4.02	5.96
BSE Oil & Gas	27658	-1.04	6.72	1.20
BSE Power	6382	-1.84	-2.59	-16.36
BSE Realty	6693	-3.50	-1.74	-20.23

Nifty			
Top Out performers	% Change	Top Under performers	% Change
Tech Mahindra	1.22	InterGlobe	-8.62
Wipro Ltd.	0.35	BEL	-4.92
HCL Tech.	0.12	JSW Steel	-3.71
NA	NA	Nestle india	-2.56
NA	NA	Shriram Finance	-2.52

Foreign & Domestic flows Rs. Cr (Equity)	FII Inv Dec 5	MF Inv Dec 3	DII Inv Dec 8
Buy	12111	12332	15950
Sell	12128	10769	13491
Net	-16	1564	2460
Net (YTD)	-152999	469004	695964

Policy rates	Dec 8	1W Ago	M Ago	3M Ago
Repo (%)	5.25	5.50	5.50	5.50
Reverse repo (%)	3.35	3.35	3.35	3.35
CRR (%)	3.00	4.00	4.00	4.00
Overnight rates	**Dec 8**	**1W Ago**	**M Ago**	**3M Ago**
Call (%)	5.20	4.95	5.40	5.00
10 Yr Gilt(%)^	6.56	6.57	6.52	6.46
TREP (%)	5.13	5.25	5.25	5.10
Short-term debt	**Dec 8**	**1W Ago**	**M Ago**	**3M Ago**
3-month CPs (%)	6.40	6.47	6.56	6.45
6-month CPs (%)	6.65	6.65	6.72	6.55
3-month CDs (%)	5.90	5.88	6.01	5.81
6-month CDs (%)	6.23	6.25	6.22	6.13
182-day T-bill (%)^	5.43	5.52	5.55	5.60
364-day T-bill (%)^	5.46	5.52	5.56	5.63
Long-term debt	**Dec 8**	**1W Ago**	**M Ago**	**3M Ago**
3-Y G-sec (%)	5.77	5.83	5.90	6.07
5-Y G-sec (%)	6.22	6.26	6.16	6.22
10-Y G-sec (%)	6.56	6.57	6.52	6.46

^Weighted average yield

Indian Equity

- Indian equity benchmarks closed lower on Monday, due to profit booking amid persistent foreign fund outflows and caution ahead of the US Federal Reserve's policy decision.
- The top losers were InterGlobe Aviation, Bharat Electronics, JSW Steel, Nestle and Shriram Finance, down 2.52-8.62%.
- The top gainers were Tech Mahindra, Wipro and HCL Technologies, up 0.12-1.22%.

Indian Debt

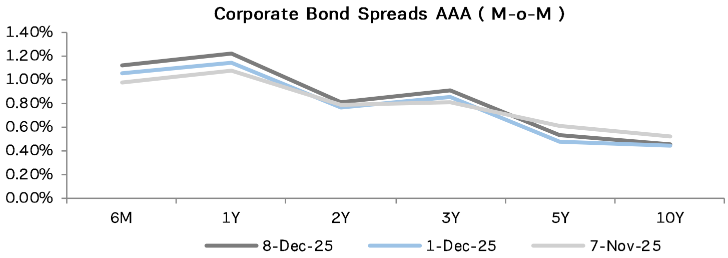
- The interbank call-money rate ended lower at 5.20% on Monday compared to 5.35% on Friday.
- Government bond prices ended lower on Monday after the RBI excluded the liquid 10-year note from its Rs 1 lakh crore OMO plan.
- The yield of the new 10-year benchmark 06.33% GS 2035 paper ended lower at 6.57% on Monday compared to 6.52% on Friday.

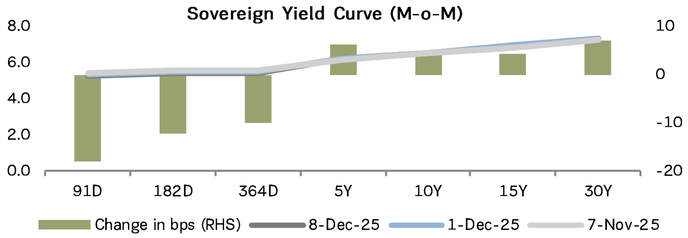
Economy and Government

- The government is redesigning the Prasad scheme to boost pilgrim tourism focusing on developing infrastructure at pilgrimage sites.
- The Maharashtra cabinet approved a scheme to construct all-weather motorable approach roads connecting agricultural fields across rural parts of the state.
- The Uttar Pradesh government plans to set up three greenfield hubs for electronics and semiconductors in the hinterland region of the state, in an effort to boost production beyond the Noida-Greater Noida belt.
- The RBI issued the final Master Direction on Rupee Interest Rate Derivatives, 2025 after reviewing stakeholder feedback and updating the framework to reflect developments in the IRD market, enhance transparency, and better support system-wide risk-management needs.
- The Securities and Exchange Board of India (Sebi) launched the Past Risk and Return Verification Agency (PaRRVA), a new verification mechanism designed to authenticate past performance claims made by regulated market intermediaries.
- Sebi issued a format for registered entities to report their readiness and compliance with accessibility requirements for each investor-facing digital platform, ensuring these platforms can be effectively used by persons with disabilities.
- Sebi issued modalities for migration of existing Alternative Investment Fund (AIF) schemes into accredited investor only (AI-only schemes) or Large Value Funds (LVFs).

Yields (%)	G-sec*	AAA	AA+	AA	AA-
1-Yr	5.51	6.67	7.40	7.43	8.68
3-Yr	5.77	6.77	7.50	7.53	8.78
5-Yr	6.22	6.84	7.66	7.70	8.94
10-Yr	6.56	7.12	7.94	7.98	9.22

* Weighted average yields





Global Indices	Dec 8	1D % Chg	3M % Chg	1Y % Chg
DJIA	47739	-0.45	4.89	6.94
Nasdaq	23546	-0.14	8.02	18.56
FTSE 100	9645	-0.23	4.59	16.09
DAX	24046	0.07	1.00	17.96
Nikkei 225	50582	0.18	15.90	29.39
Hang Seng	25765	-1.23	0.51	29.70
KOSPI	4155	1.34	29.05	71.11

Global 10 yr Sov. Yields (%)	Dec 8	1D Ago	3M Ago	1Y Ago
US	4.17	4.14	4.05	4.15
UK	4.53	4.48	4.61	4.28
German	2.86	2.80	2.64	2.11
Japan	1.97	1.95	1.55	1.05

Commodity Prices	Dec 8	1D Ago	3M Ago	1Y Ago
London Brent Crude Oil ($/bbl)	62.49	63.75	66.02	71.12
NYMEX Crude Oil ($/bbl)	58.88	60.08	62.26	67.2
Gold (Rs / 10 gm)#	128257	128592	108037	76187

ibjarates spot prices

Currencies Vs INR	Dec 8	1D Ago	M Ago	3M Ago
USD	90.17	89.92	88.71	88.32
GBP	120.21	120.00	116.37	118.92
Euro	105.17	104.82	102.30	103.08
100 Yen	58.08	58.15	57.81	59.59
Forex Reserve ($ bn)*	686.23	688.10	689.73	694.23

* Data pertains to Nov 28 and Nov 21 respectively Source: CRISIL

Key Macro Indicators	
CPI	0.25% (Oct-2025)
WPI	-1.21% (Oct-2025)
IIP	0.4% (Oct -2025)
GDP Growth Rate	8.2% (Jul-Sep FY'26)

Capital Market

- EAAA Alternatives plans to raise up to $1.5 billion (up to Rs 13,500 crore) for medium- to long-term investments in segments such as industrial products and manufacturing, automobiles, chemicals and pharma.
- Frex raised Rs 9.5 crore in a pre-seed funding round jointly led by Zeropearl VC and White Venture Capital.
- ACS Energy raised Rs 1.1 Crore in pre-seed funding from Inflection Point Ventures (IPV).
- AceVector filed its updated draft red herring prospectus (UDRHP) after securing approval from the Securities and Exchange Board of India (Sebi) for its initial public offering (IPO).
- SPML Infra bagged a Rs 207 crore joint venture project from the Public Health Engineering Department of Rajasthan.
- Dr. Reddy's Laboratories secured an exclusive licensing agreement with Immutep to manufacture, develop, and distribute the Australian company's cancer therapy, eftilagimod alfa valued at up to $350 million

Global Equity

- Wall Street stocks closed lower on Monday as investors were cautious ahead of the Fed's policy decision and rising treasury yields.
- 10-year US bond yield ended higher at 4.17% as traders looked ahead to the last Federal Reserve policy meeting of the year.
- FTSE index closed lower on Monday due to caution ahead of interest rate decisions from the US Federal Reserve and the Bank of England.
- Asian markets were trading lower at 8.30 AM.

International

- US Consumer Inflation Expectations unchanged at 3.2% in November compared to October 2025.
- UK retail sales rose 1.2% on year November 2025, the slowest pace in six months, from 1.5% in previous month.
- China trade surplus topped a record $1 trillion in the first 11 months of the year despite a deepening slump in shipments to the US with exports rising 5.4% while imports shrank 0.6%.
- Japan Economy Watchers Survey Outlook decreased to 50.30 in November compared to 53.10 in October 2025.

Upcoming market indicators

- China Inflation, November (Dec 10)
- Japan PPI, November Q3 (Dec 10)
- US Fed Interest Rate Decision (Dec 11)
- US PPI/core PPI, November (Dec 11)
- UK Balance of Trade, October (Dec 12)
- Japan Industrial Production, October (Dec 12)
- India Inflation, November (Dec 12)
- Eurozone Industrial Production, Oct (Dec 15)
- China Housing Prices Index, November (Dec 15)
- US Building permits, October (Dec 16)
- Eurozone Trade Balance, October (Dec 16)
- UK Retail prices index, Nov (Dec 17)
- Japan balance of trade, Nov (Dec 17)