

Broad Indices	Dec 11	1D % Chg	3M % Chg	1Y % Chg	PE
BSE Sensex	84818	0.51	4.01	4.04	23.14
Nifty 50	25899	0.55	3.57	5.10	22.55
BSE Mid cap	45951	0.79	-0.42	-4.44	31.59
Nifty Midcap 100	59578	0.97	2.64	0.48	32.81

Sectoral Indices	Dec 11	1D % Chg	3M % Chg	1Y % Chg
BSE Auto	61542	1.08	3.06	13.98
BSE Bankex	66462	0.51	8.57	9.37
BSE CD	59362	0.48	-3.88	-10.73
BSE CG	66274	0.55	-3.23	-9.86
BSE FMCG	20038	0.21	-4.28	-4.05
BSE Healthcare	44002	0.77	-1.79	-0.97
BSE IT	36840	0.89	4.18	-18.39
BSE Metal	34018	1.14	4.60	6.25
BSE Oil & Gas	27641	-0.14	5.33	1.56
BSE Power	6453	0.44	-3.12	-14.90
BSE Realty	6782	0.71	-1.23	-20.35

Nifty			
Top Out performers	% Change	Top Under performers	% Change
Adani Enterp.	2.65	Asian Paint	-1.00
Jio Financial	2.63	SBI Life	-0.86
Tata Steel	2.57	Bharti Airtel	-0.63
ETERNAL	2.38	Power Grid	-0.28
Kotak Bank	2.06	ONGC	-0.22

Foreign & Domestic flows Rs. Cr (Equity)	FII Inv Dec 10	MF Inv Dec 8	DII Inv Dec 11
Buy	12031	12954	11937
Sell	14083	11819	8642
Net	-2053	1135	3295
Net (YTD)	-157267	473898	708104

Policy rates	Dec 11	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 11	1W Ago	M Ago	3M Ago
Call (%)	4.80	5.45	4.90	5.00
10 Yr Gilt(%)^	6.61	6.53	6.50	6.47
TREP (%)	5.05	5.29	5.10	5.12
Short-term debt	Dec 11	1W Ago	M Ago	3M Ago
3-month CPs (%)	6.52	6.59	6.56	6.59
6-month CPs (%)	6.75	6.70	6.74	6.70
3-month CDs (%)	6.03	6.00	6.00	5.87
6-month CDs (%)	6.35	6.28	6.22	6.14
182-day T-bill (%)^	5.47	5.50	5.56	5.61
364-day T-bill (%)^	5.46	5.52	5.55	5.64
Long-term debt	Dec 11	1W Ago	M Ago	3M Ago
3-Y G-sec (%)	5.82	5.83	5.90	6.05
5-Y G-sec (%)	6.30	6.24	6.16	6.27
10-Y G-sec (%)	6.61	6.53	6.50	6.47

^Weighted average yield

## Indian Equity

- Indian equity benchmarks closed higher on Thursday after the US Federal Reserve (Fed) announced a rate cut of 25 basis points (bps).
- The top gainers were Adani Enterprises, Jio Financial Services, Tata Steel, Eternal and Kotak Mahindra Bank, up 2.06%-2.65%.
- The top losers were Asian Paints, SBI Life Insurance Company, Bharti Airtel, Power Grid Corporation of India, and Oil and Natural Gas Corporation, down 0.22%-1.00%.

## Indian Debt

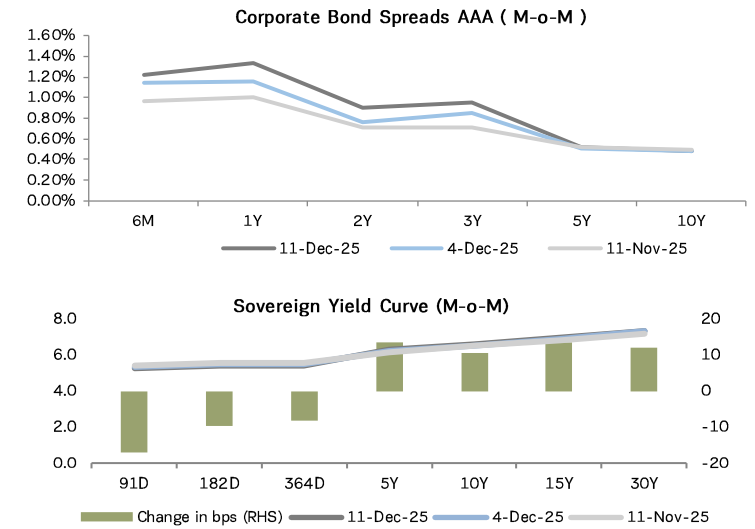
- The interbank call-money rate ended lower at 4.80% on Thursday compared to 5.20% on Wednesday.
- Government bond prices ended higher on Thursday supported by strong RBI bond purchases and a 25-basis point rate cut by the US Federal Reserve.
- The yield of the new 10-year benchmark 06.33% GS 2035 paper ended lower at 6.61% on Thursday compared to 6.67% on Wednesday.

## Economy and Government

- Mexico imposed a tariff of up to 50% on imports from its non-preferential trade partners, including India.
- India and Liberia signed a Memorandum of Understanding to bolster cooperation in pharmacopoeia, aiming to establish shared quality standards for medicines.
- The World Bank's Board of Executive Directors approved financing for two large-scale clean-air programmes in Uttar Pradesh and Haryana.
- Uttar Pradesh has netted 11 fresh foreign direct investment (FDI) proposals worth more than Rs 13,610 crore, aiming to emerge as a major investment destination.
- Commerce and industry minister Piyush Goyal said the US should sign the trade agreement with India if Washington is happy with what has been offered by New Delhi.
- The RBI bought Rs 500 billion in bonds to ease a liquidity crunch caused by FX interventions and seasonal strains.
- The Reserve Bank of India lifted all restrictions on banks opening and maintaining cash credit accounts, offering greater flexibility for short-term working capital loans.
- The Pension Fund Regulatory and Development Authority broadened the scope of permitted investments, allowing deeper participation in equities, bonds and alternative assets in a sweeping update.

Yields (%)	G-sec*	AAA	AA+	AA	AA-
1-Yr	5.51	6.80	7.53	7.56	8.81
3-Yr	5.82	6.86	7.59	7.62	8.87
5-Yr	6.30	6.93	7.75	7.79	9.03
10-Yr	6.61	7.21	8.03	8.07	9.31

\* Weighted average yields



Global Indices	Dec 11	1D % Chg	3M % Chg	1Y % Chg
DJIA	48704	1.34	5.63	10.32
Nasdaq	23594	-0.25	7.04	17.76
FTSE 100	9703	0.49	4.36	16.88
DAX	24295	0.68	2.49	19.10
Nikkei 225	50149	-0.90	13.02	27.37
Hang Seng	25531	-0.04	-2.13	26.67
KOSPI	4111	-0.59	22.92	68.29

Global 10 yr Sov. Yields (%)	Dec 11	1D Ago	3M Ago	1Y Ago
US	4.14	4.13	4.01	4.26
UK	4.47	4.51	4.60	4.32
German	2.84	2.86	2.65	2.13
Japan	1.92	1.96	1.58	1.06

Commodity Prices	Dec 11	1D Ago	3M Ago	1Y Ago
London Brent Crude Oil (\$/bbl)	61.28	62.21	66.37	73.52
NYMEX Crude Oil (\$/bbl)	57.6	58.46	62.37	70.29
Gold (Rs / 10 gm)#	128596	127788	109097	77666

# ibjarates spot prices

Currencies Vs INR	Dec 11	1D Ago	M Ago	3M Ago
USD	90.17	89.77	88.44	88.24
GBP	121.00	120.12	116.30	119.76
Euro	105.93	104.98	102.41	103.54
100 Yen	58.07	57.53	57.37	59.94
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)

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Capital Market

- Prudential has sold a 4.5% stake in ICICI Prudential Asset Management for Rs 4,900 crore (about \$545 million).
- ICICI Prudential Asset Management Company (ICICI Pru AMC) raised Rs 3,021 crore from 149 anchor investors ahead of its initial public offering (IPO).Housing and Urban Development Corporation Ltd. (HUDCO) has raised Rs 1,905 crore through a 7-year bond issuance,
- iSprout raised Rs 60 crore in debt funding from Tata Capital to power its nationwide expansion, sharpen its enterprise-focused infrastructure, and ramp up its growing managed office portfolio.
- NHPC Ltd plans to invest Rs 98,107 crore along with its subsidiaries in setting up generation projects of 8,814-Megawatt (MW) capacity in phases through 2032.
- HCC announced transfer of an aggregate debt of Rs 2,854 crore to its associate company Prolific Resolution Pvt Ltd (PRPL) to create value for shareholders.
- Dasnac plans to invest around Rs 2,000 crore in a luxury housing project in Noida, Uttar Pradesh.
- Prestige Falcon Realty and Prestige Projects acquired a partnership interest worth Rs 938.75 crore in Bharatnagar Buildcon LLP.
- Shakti Pumps (India) Ltd. bagged orders worth Rs 444 crore for the supply of solar water pumps from Maharashtra State Electricity Distribution Company.

Global Equity

- Wall Street stocks closed mixed on Thursday with Dow Jones gaining boosted by a less-hawkish Federal Reserve policy update, reinforcing expectations of further easing while Nasdaq declined due to renewed caution around artificial-intelligence linked stocks.
- 10-year US bond yield ended higher at 4.14% as investors digested the Federal Reserve's latest rate cut and weighed the state of the U.S. economy.
- FTSE index closed higher on Thursday supported by precious-metal miners' stocks after the Federal Reserve's softer policy tone.
- Asian markets were trading higher at 8.30 AM.

International

- The US recorded a trade deficit of \$52.8 billion in September 2025, compared to a \$59.3 billion gap in August 2025.
- US Initial jobless claims climbed by 44,000 from the previous week to 236,000 for the period ending December 6, 2025, compared to 192,000.

Upcoming market indicators

- 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)