

Broad Indices	Jan 20	1D % Chg	3M % Chg	1Y % Chg	PE
BSE Sensex	82180	-1.28	-2.59	6.63	22.59
Nifty 50	25233	-1.38	-2.36	8.09	21.91
BSE Mid cap	44829	-2.52	-3.97	1.77	30.89
Nifty Midcap 100	58085	-2.62	-2.12	5.41	32.21

Sectoral Indices	Jan 20	1D % Chg	3M % Chg	1Y % Chg
BSE Auto	59934	-2.36	-1.12	16.97
BSE Bankex	66896	-1.17	2.32	19.38
BSE CD	58067	-2.71	-4.94	-4.69
BSE CG	62420	-2.76	-9.76	-5.15
BSE FMCG	18840	-1.60	-9.21	-7.28
BSE Healthcare	41598	-2.14	-8.11	-3.23
BSE IT	36825	-1.95	6.72	-11.95
BSE Metal	37514	-1.86	11.10	29.68
BSE Oil & Gas	26904	-1.76	-2.62	2.32
BSE Power	6130	-2.23	-10.50	-9.73
BSE Realty	6179	-5.21	-15.17	-16.94

Nifty			
Top Out performers	% Change	Top Under performers	% Change
Dr. Reddys Lab.	0.46	Adani Enter.	-3.96
TATA Cons. Prod.	0.28	Bajaj Fin.	-3.89
HDFC Bank	0.28	Jio Financial	-3.72
NA	NA	ETERNAL	-3.59
NA	NA	Coal India	-3.29

Foreign & Domestic flows Rs. Cr (Equity)	FII Inv Jan 19	MF Inv Jan 16	DII Inv Jan 20
Buy	13647	15180	16713
Sell	15709	12804	13957
Net	-2062	2376	2755
Net (YTD)	-24566	22319	38085

Policy rates	Jan 20	1W Ago	M Ago	3M Ago
Repo (%)	5.25	5.25	5.25	5.50
Reverse repo (%)	3.35	3.35	3.35	3.35
CRR (%)	3.00	3.00	3.00	4.00
Overnight rates	Jan 20	1W Ago	M Ago	3M Ago
Call (%)	4.80	5.50	5.00	5.62
10 Yr Gilt(%)^	6.67	6.63	6.61	6.50
TREP (%)	4.85	5.50	5.16	5.01
Short-term debt	Jan 20	1W Ago	M Ago	3M Ago
3-month CPs (%)	7.38	7.03	6.52	6.58
6-month CPs (%)	7.50	7.17	6.87	6.75
3-month CDs (%)	7.08	6.68	6.05	6.03
6-month CDs (%)	7.12	6.95	6.45	6.24
182-day T-bill (%)^	5.65	5.54	5.48	5.53
364-day T-bill (%)^	5.63	5.55	5.49	5.53
Long-term debt	Jan 20	1W Ago	M Ago	3M Ago
3-Y G-sec (%)	5.93	5.90	5.82	5.86
5-Y G-sec (%)	6.45	6.40	6.35	6.11
10-Y G-sec (%)	6.67	6.63	6.61	6.50

^Weighted average yield

Indian Equity

- Indian equity benchmarks closed lower on Tuesday due to mixed corporate earnings, foreign fund outflows and global trade uncertainty.
- The top losers were Adani Enterprises, Bajaj Finance, Jio Financials, Eternal and Coal India, falling 3.29-3.96%.
- The top gainers, Dr Reddy's Laboratories, Tata Consumer Products and HDFC Bank, rose 0.28-0.46%.

Indian Debt

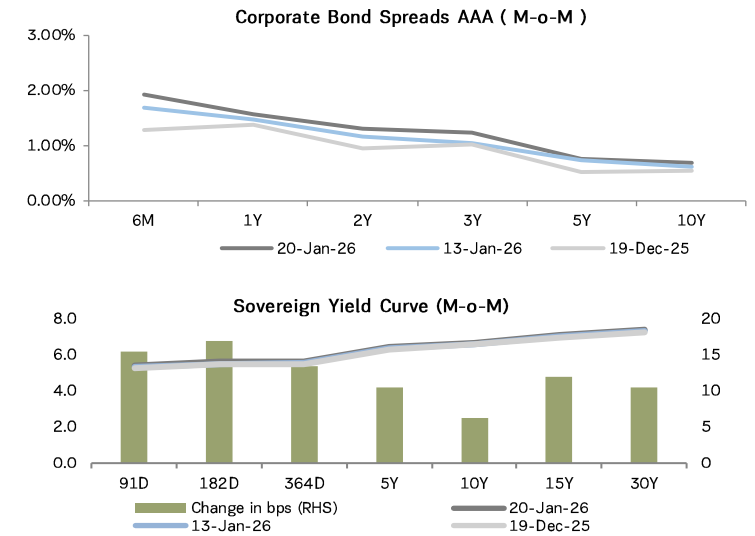
- The interbank call-money rate ended flat at 4.80% on Tuesday.
- Government bond prices ended higher on Tuesday on reports of RBI buying amid caution ahead of the budget and borrowing outlook.
- The yield of the new 10-year benchmark 06.48% GS 2035 paper ended lower at 6.67% on Tuesday compared to 6.68% on Monday.

Economy and Government

- Fitch Ratings said the aggregate revenue for its rated corporates will rise by 6% in FY27 on steady GDP growth and an improved consumer-spending outlook, following a comprehensive reduction in GST rates.
- India's eight core infrastructure sectors expanded by 3.7% in December 2025, compared to revised 2.1% growth in November 2025.
- The Reserve Bank of India (RBI) has updated its Priority Sector Lending guidelines to reflect regulatory changes, added the National Cooperative Development Corporation (NCDC) as an eligible on-lending entity, and clarified existing rules.

Yields (%)	G-sec*	AAA	AA+	AA	AA-
1-Yr	5.74	7.20	7.94	7.99	9.22
3-Yr	5.93	7.24	7.98	8.03	9.26
5-Yr	6.45	7.33	8.17	8.22	9.45
10-Yr	6.67	7.48	8.32	8.37	9.60

* Weighted average yields



Global Indices	Jan 20	1D % Chg	3M % Chg	1Y % Chg
DJIA	48489	-1.76	3.82	11.50
Nasdaq	22954	-2.39	-0.16	16.93
FTSE 100	10127	-0.67	7.69	18.85
DAX	24703	-1.03	1.83	17.69
Nikkei 225	52991	-1.11	7.74	36.22
Hang Seng	26488	-0.29	2.43	32.93
KOSPI	4886	-0.39	28.08	93.88

Global 10 yr Sov. Yields (%)	Jan 20	1D Ago	3M Ago	1Y Ago
US	4.3	4.24	4.00	4.61
UK	4.45	4.41	4.50	4.66
German	2.86	2.84	2.58	2.49
Japan	2.37	2.26	1.67	1.19

Commodity Prices	Jan 20	1D Ago	3M Ago	1Y Ago
London Brent Crude Oil (\$/bbl)	64.92	63.94	61.01	80.15
NYMEX Crude Oil (\$/bbl)	60.36	59.44	57.52	76.48
Gold (Rs / 10 gm)#	147409	143946	127633	79345

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Currencies Vs INR	Jan 20	1D Ago	M Ago	3M Ago
USD	91.04	90.97	90.20	87.79
GBP	122.33	121.88	120.65	117.85
Euro	106.19	105.78	105.68	102.40
100 Yen	57.48	57.64	57.75	58.30
Forex Reserve (\$ bn)*	687.19	686.80	688.95	697.78

* Data pertains to Jan 2 and Dec 26 respectively Source: CRISIL

Key Macro Indicators	
CPI	1.33% (Dec-2025)
WPI	0.83% (Dec-2025)
IIP	6.7% (Nov -2025)
GDP Growth Rate	8.2% (Jul-Sep FY'26)

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Capital Market

- Arohan Financial Services plans to launch an Initial Public Offering (IPO) of Rs 1,500 crore in the second quarter of the next financial year.
- Whizzo raised \$15 million in a Series A round led by Fundamentum.
- Voice AI startup Bolna raised \$6.3 million in a funding round led by Silicon Valley-based venture capital firm General Catalyst.
- Cumin Co. raised \$5 million in a pre-series A round led by Fireside Ventures, with participation from Atrium Angels, Mokobara, and Tracxn.
- Sensesecmi Technologies raised Rs 25 crore (about \$2.75 million) in a seed round led by Piper Serica, with participation from LetsVenture Angel Fund, Sun Icon Ventures, MyAsiaVC, White Pine Investments, and Jain Oncor.
- PhonePe received regulatory clearance from the Securities and Exchange Board of India (Sebi) for its proposed initial public offering (IPO).

Global Equity

- Wall Street stocks closed lower on Tuesday dragged down by fresh tariff threats from US President against Europe raising fears of renewed volatility.
- 10-year US bond yield ended higher at 4.30% as renewed tariff threats from Washington unsettled global markets.
- FTSE index closed lower on Tuesday due to uncertainty over US President's tariff threats linked to Greenland.
- Asian markets were trading lower at 8.30 AM.

International

- Eurozone ZEW Indicator of Economic Sentiment rose by 7.1 points from the prior month to 40.8 in January 2026 compared to 33.7 in December 2025.
- Eurozone construction output declined 0.8% year-on-year in December 2025, compared to an upward revised 1.9% in November 2025.
- UK unemployment rate stood at 5.1% in the three months to November 2025, unchanged compared to the previous period.

Upcoming market indicators

- US Industrial Production, Dec (Jan 20)
- China GDP Growth Rate Q4 (Jan 20)
- Eurozone CPI Final Dec (Jan 20)
- Japan Industrial Production Final Nov (Jan 20)
- Eurozone Construction Output, Nov (Jan 20)
- China Loan Prime Rate 1Y (Jan 20)
- US Housing Starts, Dec (Jan 21)
- UK Inflation Rate, Dec (Jan 21)