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La Creme De La Creme Services LLP

Daily Newsletter

September 25, 2026

Broad Indices	Sep 24	1D % Chg	3M % Chg	1Y % Chg	PE
BSE Sensex	73581	-1.67	-4.43	-9.96	19.53
Nifty 50	23063	-1.64	-3.99	-7.96	19.50
BSE Mid cap	47183	-1.98	-1.17	2.64	NA
Nifty Midcap 100	60990	-2.25	2.48	5.29	29.40

Sectoral Indices	Sep 24	1D % Chg	3M % Chg	1Y % Chg
BSE Auto	59087	-1.64	1.30	-2.14
BSE Bankex	62717	-1.88	-4.37	0.96
BSE CD	60362	-1.20	0.90	0.34
BSE CG	75752	-1.09	-7.02	8.77
BSE FMCG	17312	-1.02	-5.15	-15.13
BSE Healthcare	51853	-0.55	6.70	17.05
BSE IT	27116	-0.72	0.85	-21.47
BSE Metal	41371	-1.65	1.84	24.09
BSE Oil & Gas	25575	-0.88	-4.05	-4.20
BSE Power	7298	-1.31	-9.81	5.94
BSE Realty	6733	-0.97	4.73	-2.63

Nifty			
Top Out performers	% Change	Top Under performers	% Change
CIPLA	1.16	HDFC Life	-6.16
ONGC	0.89	Bajaj Finance	-5.87
NTPC	0.18	Axis Bank	-4.56
NA	NA	Bajaj Finserv	-4.56
NA	NA	Adani Enterp	-3.11

Foreign & Domestic flows Rs. Cr (Equity)	FII Inv Sep 23	MF Inv Sep 21	DII Inv Sep 24
Buy	19533	10087	18197
Sell	12313	8900	13896
Net	7220	1187	4301
Net (YTD)	-234787	398622	605731

Policy rates	Sep 24	1W Ago	M Ago	3M Ago
Repo (%)	5.25	5.25	5.25	5.25
Reverse repo (%)	3.35	3.35	3.35	3.35
CRR (%)	3.00	3.00	3.00	3.00
Overnight rates	**Sep 24**	**1W Ago**	**M Ago**	**3M Ago**
Call (%)	5.25	5.10	5.20	5.35
10 Yr Gilt(%)^	7.11	7.05	6.87	6.81
TREP (%)	5.00	5.02	4.85	5.55
Short-term debt	**Sep 24**	**1W Ago**	**M Ago**	**3M Ago**
3-month CPs (%)	6.85	7.00	7.18	6.90
6-month CPs (%)	7.25	7.15	7.40	7.40
3-month CDs (%)	6.10	6.13	6.48	6.65
6-month CDs (%)	6.80	6.75	6.90	7.05
182-day T-bill (%)^	5.85	5.74	5.58	5.45
364-day T-bill (%)^	6.07	6.02	5.75	5.63
Long-term debt	**Sep 24**	**1W Ago**	**M Ago**	**3M Ago**
3-Y G-sec (%)	6.59	6.54	6.25	6.20
5-Y G-sec (%)	6.98	6.88	6.49	6.42
10-Y G-sec (%)	7.11	7.05	6.87	6.81

^Weighted average yield

Indian Equity

- Indian equities ended lower on Thursday, amid rising global bond yields, elevated crude oil prices and growing expectations of an interest rate hike by the US Federal Reserve.
- Selling pressure intensified in banking, financial services and insurance stocks after the Insurance Regulatory and Development Authority of India proposed changes to the insurance commission rules.
- The top losers were HDFC Life Insurance Company, Bajaj Finance, Axis Bank, Bajaj Finserv and Adani Enterprises, down 3.11-6.16%.
- The top gainers were Cipla, Oil and Natural Gas Corporation and NTPC, up 0.18-1.16%.

Indian Debt

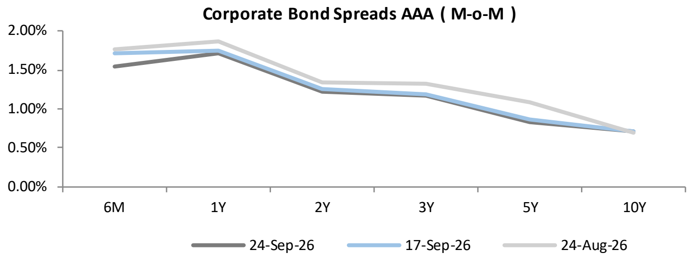
- The interbank call-money rate ended higher at 5.25% on Thursday compared to 4.90% on Wednesday.
- Government bond prices ended lower on Thursday due to rise in US treasury yield amid spike in global crude oil prices which triggered hopes that RBI may hike rates in its upcoming monetary policy meeting.
- The yield of the new 10-year benchmark 06.94% GS 2036 paper ended higher at 7.11% on Thursday compared to 7.04% on Wednesday.

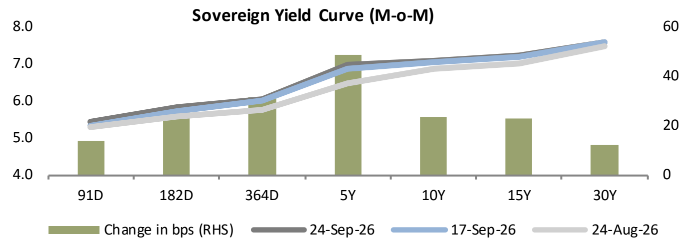
Economy and Government

- Chief Economic Adviser V. Anantha Nageswaran said recent forex inflows have eased near-term balance of payments (BoP) pressures, though external sector challenges remain.
- Prime Minister Narendra Modi reiterated that service remains at the core of governance and emphasized the critical role of youth in achieving India's vision of becoming a developed nation by 2047.
- The Government of India reduced customs duties on crude and refined soybean, palm and sunflower oils, a move expected to lower import costs and help ease retail edible oil prices.
- Varanasi's Bhelupur received a Rs 78.26 crore infrastructure upgrade, including a 17-km sewer and drinking water pipeline project, aimed at improving urban infrastructure and public services.
- Reserve Bank of India (RBI) conducted currency swaps worth over $10 billion in recent weeks to absorb surplus liquidity from the banking system and help contain inflationary pressures amid excess cash conditions.
- RBI Deputy Governor said banks should gradually deploy funds mobilised through FCNR(B) deposits over the coming months to support productive credit growth.
- SEBI approved reforms to Portfolio Management Services (PMS) regulations and changes to settlement proceedings, aimed at enhancing regulatory efficiency and investor protection.
- The Insurance Regulatory and Development Authority of India (IRDAI) proposed stricter mis-selling norms, greater transparency in commissions, and easier digital access to insurance products, aimed at strengthening policyholder protection and improving customer experience.

Yields (%)	G-sec*	AAA	AA+	AA	AA-
1-Yr	6.04	7.68	8.40	8.48	9.71
3-Yr	6.59	7.90	8.62	8.70	9.93
5-Yr	6.98	7.93	8.75	8.83	10.06
10-Yr	7.11	7.95	8.77	8.85	10.08

* Weighted average yields





Global Indices	Sep 24	1D % Chg	3M % Chg	1Y % Chg
DJIA	51350	-0.31	-0.96	11.34
Nasdaq	26939	0.01	5.74	19.74
FTSE 100	10680	-0.24	2.09	15.45
DAX	25267	-0.57	2.13	6.76
Nikkei 225	65514	0.76	-5.29	43.58
Hang Seng	24761	-0.29	5.76	-6.63
KOSPI	Closed	NA	NA	NA

Global 10 yr Sov. Yields (%)	Sep 24	1D Ago	3M Ago	1Y Ago
US	5.18	5.11	4.41	4.16
UK	5.34	5.37	4.69	4.67
German	3.61	3.55	2.87	2.75
Japan	3.09	2.98	2.67	1.64

Commodity Prices	Sep 24	1D Ago	3M Ago	1Y Ago
London Brent Crude Oil ($/bbl)	106.6	103.08	73.74	69.31
NYMEX Crude Oil ($/bbl)	94.61	92.16	70.34	64.99
Gold (Rs / 10 gm)#	150785	152016	142178	113584

ibjarates spot prices

Currencies Vs INR	Sep 24	1D Ago	M Ago	3M Ago
USD	95.91	95.73	95.73	94.70
GBP	127.03	127.49	130.58	124.93
Euro	109.19	109.39	111.78	107.63
100 Yen	60.62	60.71	60.22	58.57
Forex Reserve ($ bn)*	780.78	785.71	716.91	671.63

* Data pertains to Sep 11 and Sep 4 respectively Source: CRISIL

Key Macro Indicators	
CPI	4.82% (Aug'-2026)
WPI	9.92% (Aug'-2026)
IIP	6.70% (Jul' -2026)
GDP Growth Rate	7.80% (Apr-Jun FY'26)

Capital Market

- Reliance Industries Ltd (RIL) is planning to raise around Rs 10,000 crore through a 10-year bond issue at a 7.90% coupon, following its Rs 12,000 crore bond issuance earlier this month, to support its ongoing funding and growth initiatives.
- Rio Health raised $4.5 million in a pre-Series A funding round led by Version One Ventures.
- Navitas Solar plans to invest Rs 10,000 crore over the next five years to establish renewable energy facilities in Gujarat and Maharashtra.
- Gautam Adani announced plans to invest over Rs 4,000 crore in a healthcare facility in West Bengal.
- Max Estates plans to enter Ghaziabad through a proposed Rs 3,000 crore residential project in Indirapuram, strengthening its NCR expansion strategy.
- Kalpataru Projects International Ltd secured new orders worth Rs 2,025 crore, taking its FY27 order intake higher.
- Leela BKC Holdings Pvt. Ltd. secured an 80-year lease for a 90,537 sq. ft. plot in Mumbai's Bandra-Kurla Complex (BKC) with a lease premium of Rs 1,302 crore.

Global Equity

- Wall Street stocks ended mixed on Thursday with the Dow Jones ending lower as elevated Treasury yields and higher oil prices weighed on sentiments while the Nasdaq edged up due to gains in select technology stocks.
- US 10yr yield ended higher at 5.18% as persistent inflation concerns, higher oil prices and growing expectations of another Federal Reserve rate hike weighed on Treasuries.
- FTSE index ended lower on Thursday amid concerns over rising oil prices and higher global bond yields.
- Asian markets were trading mixed at 8.30 AM.

International

- US New Home Sales increased to 6.4% in August 2026 compared to 4.3% fall in July 2026.
- US current account deficit widened to $246.0 billion in Q2 2026 from a revised $212.6 billion in Q1, reflecting a larger trade imbalance as goods imports increased 7.8%, outpacing the 4.4% rise in exports.
- US initial jobless claims eased to 197,000 in the week ended September 19, 2026, compared to 198,000 in the previous week.
- UK GfK Consumer Confidence Index rose to -13 in September 2026 from -14 in the previous month, unexpectedly reaching its highest level since August 2024

Upcoming market indicators

- US Building Permits Final, Aug (Sep 24)
- US Current Account Q2 (Sep 24)
- Eurozone ECB Consumer Inflation Expectations, Sep (Sep 25)
- UK GfK Consumer Confidence, Sep (Sep 25)