STRENGTH. AGILITY. VALUE.
SAV CAPITAL
La Creme De La Creme Services LLP

Daily Newsletter

September 22, 2026

Broad Indices	Sep 21	1D % Chg	3M % Chg	1Y % Chg	PE
BSE Sensex	74859	0.76	-2.53	-9.40	19.87
Nifty 50	23414	0.29	-2.49	-7.55	19.79
BSE Mid cap	47931	-0.04	0.26	2.27	NA
Nifty Midcap 100	62013	-0.29	4.19	4.94	29.89

Sectoral Indices	Sep 21	1D % Chg	3M % Chg	1Y % Chg
BSE Auto	60141	-0.09	2.51	-1.25
BSE Bankex	63813	0.47	-1.94	2.32
BSE CD	61182	1.55	0.19	0.05
BSE CG	77085	0.29	-7.79	8.22
BSE FMCG	17384	1.07	-5.59	-16.17
BSE Healthcare	52015	1.12	8.72	14.93
BSE IT	27745	0.48	3.41	-22.86
BSE Metal	41171	-0.11	-2.09	24.27
BSE Oil & Gas	25781	0.51	-2.64	-3.90
BSE Power	7429	-0.23	-10.38	8.11
BSE Realty	6668	1.71	5.22	-6.97

Nifty			
Top Out performers	% Change	Top Under performers	% Change
ETERNAL	2.77	Bharti Airtel	-3.33
HCL Tech	2.54	Adani Ports	-2.02
ITC	1.79	Bajaj Finance	-1.83
Sun Pharma	1.72	Power Grid	-1.55
RIL	1.71	Adani Enterp	-1.49

Foreign & Domestic flows Rs. Cr (Equity)	FII Inv Sep 18	MF Inv Sep 8	DII Inv Sep 21
Buy	42948	743	14099
Sell	38562	627	11301
Net	4387	116	2797
Net (YTD)	-238765	386351	594968

Policy rates	Sep 21	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 21**	**1W Ago**	**M Ago**	**3M Ago**
Call (%)	5.25	5.10	5.20	5.30
10 Yr Gilt(%)^	7.05	7.02	6.85	6.88
TREP (%)	5.04	4.99	5.00	5.19
Short-term debt	**Sep 21**	**1W Ago**	**M Ago**	**3M Ago**
3-month CPs (%)	6.93	6.75	7.15	6.97
6-month CPs (%)	7.16	7.05	7.34	7.45
3-month CDs (%)	6.08	6.03	6.55	6.60
6-month CDs (%)	6.75	6.60	6.93	7.10
182-day T-bill (%)^	5.73	5.60	5.61	5.43
364-day T-bill (%)^	6.02	5.87	5.72	5.76
Long-term debt	**Sep 21**	**1W Ago**	**M Ago**	**3M Ago**
3-Y G-sec (%)	6.56	6.38	6.26	6.24
5-Y G-sec (%)	6.85	6.75	6.50	6.50
10-Y G-sec (%)	7.05	7.02	6.85	6.88

^Weighted average yield

Indian Equity

- Indian equities ended Monday in the green, driven by value buying and broad-based sectoral gains.
- The top gainers were Eternal, HCL Technologies, ITC, Sun Pharmaceutical Industries and Reliance Industries, up 1.71-2.77%.
- The top losers were Bharti Airtel, Adani Ports and Special Economic Zone, Bajaj Finance, Power Grid Corporation of India and Adani Enterprises, down 1.49-3.33%.

Indian Debt

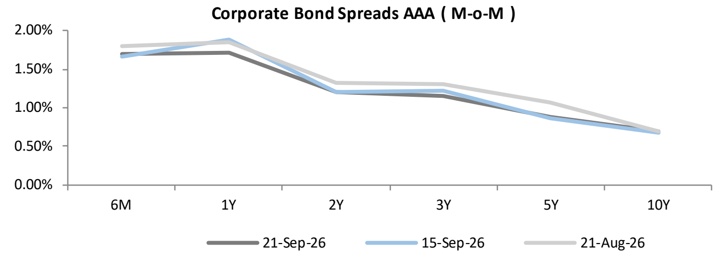
- The interbank call-money rate ended flat at 5.25% on Monday.
- Government bond prices ended higher on Monday supported by stronger-than-expected demand at the RBI's debt sale.
- The yield of the new 10-year benchmark 06.94% GS 2036 paper ended lower at 7.05% on Monday compared to 7.07% on Friday.

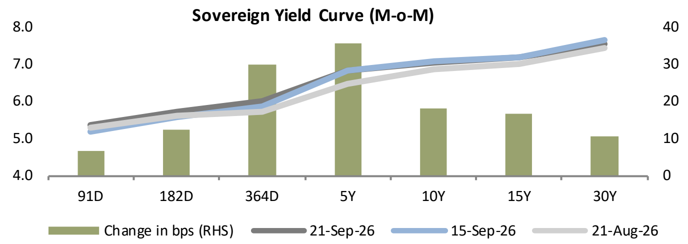
Economy and Government

- India's infrastructure output grew 4.8% on year in August 2026, compared to 5.0% rise in July 2026 reflecting continued expansion across core sectors.
- Chief Economic Adviser V. Anantha Nageswaran said productivity gains must be shared fairly with workers to ensure sustainable economic growth.
- MoSPI said the government is taking steps to build a harmonised national data infrastructure to improve data quality and accessibility.
- According to Minister of Commerce and Industry of India Piyush Goyal, India and Canada will hold the next round of talks on their proposed trade agreement from October 5.
- Minister of Commerce and Industry of India Piyush Goyal said the India-New Zealand trade agreement will come into force on October 20.
- The Ministry of Electronics and IT said there is no reason for India to slow its AI push, with the focus remaining on expanding AI applications and adoption.
- NHAI issued new guidelines for access-controlled high-speed highways to improve safety and traffic management.
- The government has asked Microsoft to consider setting up data centres closer to power generation hubs to improve energy efficiency and reliability.
- According to SEBI data, Commitments to Alternative Investment Funds (AIFs) rose 24% YoY to Rs 17.53 trillion as of June 2026.

Yields (%)	G-sec*	AAA	AA+	AA	AA-
1-Yr	5.96	7.59	8.31	8.39	9.62
3-Yr	6.56	7.83	8.55	8.63	9.86
5-Yr	6.85	7.86	8.68	8.76	9.99
10-Yr	7.05	7.89	8.71	8.79	10.02

* Weighted average yields





Global Indices	Sep 21	1D % Chg	3M % Chg	1Y % Chg
DJIA	52049	0.71	0.94	12.38
Nasdaq	27122	2.26	2.28	19.84
FTSE 100	10739	0.75	3.63	16.52
DAX	25575	1.07	2.36	8.19
Nikkei 225	Closed	NA	NA	NA
Hang Seng	25043	1.18	4.67	-5.66
KOSPI	7008	1.65	-22.59	103.40

Global 10 yr Sov. Yields (%)	Sep 21	1D Ago	3M Ago	1Y Ago
US	4.96	5.01	4.46	4.14
UK	5.20	5.28	4.85	4.71
German	3.45	3.52	2.98	2.75
Japan	2.98	2.98	2.65	1.64

Commodity Prices	Sep 21	1D Ago	3M Ago	1Y Ago
London Brent Crude Oil ($/bbl)	100.34	103.87	80.57	66.68
NYMEX Crude Oil ($/bbl)	95.78	100.3	76.6	62.68
Gold (Rs / 10 gm)#	153337	153727	144970	109775

ibjarates spot prices

Currencies Vs INR	Sep 21	1D Ago	M Ago	3M Ago
USD	95.80	95.79	95.75	94.47
GBP	128.12	128.09	130.66	124.60
Euro	109.90	109.99	111.97	108.03
100 Yen	60.99	60.99	60.24	58.55
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

- JSW Energy and JSW Steel plan to raise about Rs 2,850 crore ($300 million) through bond issuances during the October-December quarter.
- Reliable Data Services plans to raise up to Rs 200 crore to fund upcoming projects, expand and upgrade existing operations, and strengthen working capital requirements.
- Share India Securities approved raising up to Rs 200 crore through a preferential issue of convertible warrants.
- SoftBank raised $11 billion through a bond sale to help fund its investment in OpenAI.
- Indian Oil Corporation Ltd (IOCL) approved an investment of Rs 2,449 crore for the development of the 425-km Kochi-Kanyakumari-Thoothukudi natural gas pipeline, aimed at strengthening gas infrastructure and expanding natural gas distribution.
- Lenskart Solutions witnessed a Rs 2,047 crore block deal involving 3.53 crore shares, with Platinum Jasmine reportedly selling up to a 1.7% stake.
- Dilip Buildcon secured an EPC contract worth Rs 1,265 crore for a power transmission project in Maharashtra.
- Samvardhana Motherson Adsys Tech Ltd. will acquire a 50.1% equity stake in Rotary Connectors Pvt. Ltd. at an enterprise value of Rs 500 crore.
- Gulshan Group and Ourika Estates plan to invest Rs 750 crore in two new housing projects.

Global Equity

- Wall Street stocks closed higher on Monday supported by a decline in crude oil prices that eased inflation worries, alongside continued strength in AI and technology shares.
- US 10 yr yield ended lower at 4.96%, tracking a global easing of government borrowing costs amid falling oil prices.
- FTSE index closed higher on Monday led by gains in banking stocks as retreating oil prices improved investor sentiment and supported broader market advances.
- Asian markets were mostly trading higher at 8.30 AM.

International

- US Chicago Fed National Activity Index decreased to 0.04 in August 2026 compared to a 0.08 rise in July 2026.

Upcoming market indicators

- US Richmond Fed Manufacturing Index, Sep (Sep 22)
- US ADP Employment Change Weekly (Sep 22)
- US S&P Global Manufacturing/Services/Composite PMI Flash, Sep (Sep 23)
- India HSBC Composite/ Services/ Manufacturing PMI Flash, Sep (Sep 23)
- 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)