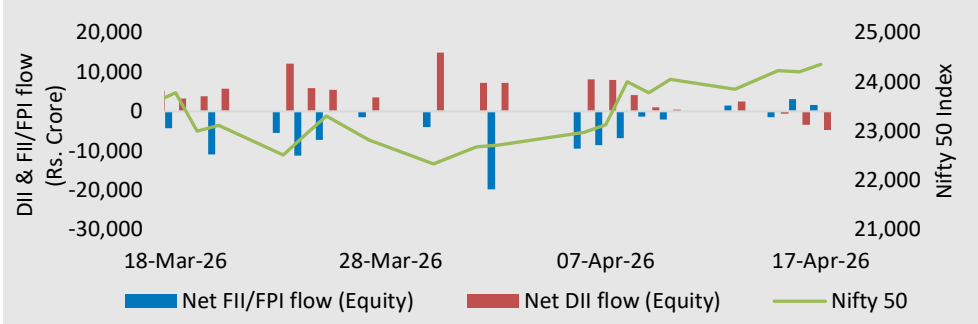


## Macro Economic Release

Indicators	Actual	Consensus	Previous
Imports (\$ billion) (Mar 2026)	59.59	NA	63.71
Exports (\$ billion) (Mar 2026)	38.92	NA	36.61
Trade Deficit (\$ billion) (Mar 2026)	20.67	NA	27.10
Fiscal Deficit % of BE (Feb 2026)	80.38	NA	62.97

Source: Refinitiv

## FII and DII Investment vs Nifty 50



Source: NSDL, SEBI & NSE

## Indian Equity Market Performance

Broad Indices	17-Apr-26	% Change (WoW)	% Change (YoY)	% Change (YTD)
BSE Sensex	78,494	1.22	-0.08	-7.89
Nifty 50	24,354	1.26	2.10	-6.80
BSE 100	25,755	1.71	3.29	-5.81
Nifty 500	22,869	2.34	5.48	-4.20
Nifty Mid cap 50	17,015	3.42	14.74	-1.39
Nifty Small cap 100	17,566	4.31	7.04	-0.84

Sector Indices	17-Apr-26	% Change (WoW)	% Change (YoY)	% Change (YTD)
BSE AUTO	58,444	-0.46	21.99	-6.57
BSE Bankex	63,718	1.16	2.29	-4.56
BSE CD	60,330	3.65	5.62	0.54
BSE CG	76,112	5.45	24.55	13.41
BSE FMCG	18,384	3.10	-10.58	-9.64
BSE HC	43,487	2.04	4.29	-0.72
BSE IT	30,697	2.66	-6.83	-16.44
BSE METAL	42,416	4.05	47.92	15.22
BSE Oil & Gas	27,145	1.74	6.01	-5.45
BSE Power	7,780	6.78	15.77	19.64
BSE PSU	22,028	3.48	18.16	7.10
BSE Realty	6,095	3.48	-6.96	-10.45
BSE Teck	15,768	1.04	-5.38	-14.81

Source: BSE & NSE

## Macro Economic Update

- India's Consumer Price Index (CPI)-based inflation rose to 3.4% in Mar 2026 from 3.21% in Feb 2026, as geopolitical tensions and supply-side pressures originating in the Middle East began to weigh on prices. However, the increase remains comfortably within the target range set by the Reserve Bank of India.
- India's wholesale price index (WPI)-based inflation rose 3.88% YoY in Mar 2026, accelerating from 2.13% in Feb 2026, primarily due to increase in prices of crude petroleum & natural gas, other manufacturing, non-food articles, manufacture of basic metals and food articles.
- India's merchandise trade deficit widened to \$20.67 billion in Mar 2026, compared with \$21.69 billion in Mar 2025. Exports fell 7.44% YoY to \$38.92 billion, while imports fell 6.51% YoY to \$59.59 billion over the same period.
- India's unemployment rate rose to a five-month high of 5.1% in Mar 2026, up from 4.9% in Feb 2026, driven mainly by rising joblessness in urban areas, where unemployment increased to 6.8%, while rural unemployment edged up to 4.3%, according to PLFS data.

## Domestic Equity Market Update

- Domestic equity markets rose for the second consecutive week, with benchmark indices BSE Sensex and Nifty 50 gaining 1.22% and 1.26%, respectively.
- Domestic equity markets rose as investor sentiment improved on optimism over a potential resolution of the Iran conflict. Sentiment was further boosted by a 10 day ceasefire between Israel and Lebanon and easing crude oil prices.
- Strength in the Indian rupee, supported by RBI measures, along with buying by foreign institutional investors in domestic equity markets, also contributed to the gains.
- On the BSE sectoral front, BSE Power rallied 6.78% on expectations of a sharp rise in electricity demand as India heads into the peak summer season, prompting investors to position for stronger capacity utilization and improved revenue visibility for generators. Sentiment was further aided by policy support, as the government deferred maintenance shutdowns at thermal power plants to ensure adequate supply during peak demand, effectively adding around 10,000 MW of generation capacity. Additionally, stable coal availability and concerns over disruptions in global gas supplies due to geopolitical tensions in West Asia reinforced the attractiveness of domestic power producers, leading to broad-based buying across the sector.
- BSE Metal gained 4.05%, supported by renewed buying after a recent correction and selective stock specific accumulation. The move was aided by easing Middle East tensions, a weaker U.S. dollar and firm base metal prices, especially aluminium which reached a four year high on supply concerns. Copper touching a six-week high further reflected sustained demand from electrification and energy transition themes.

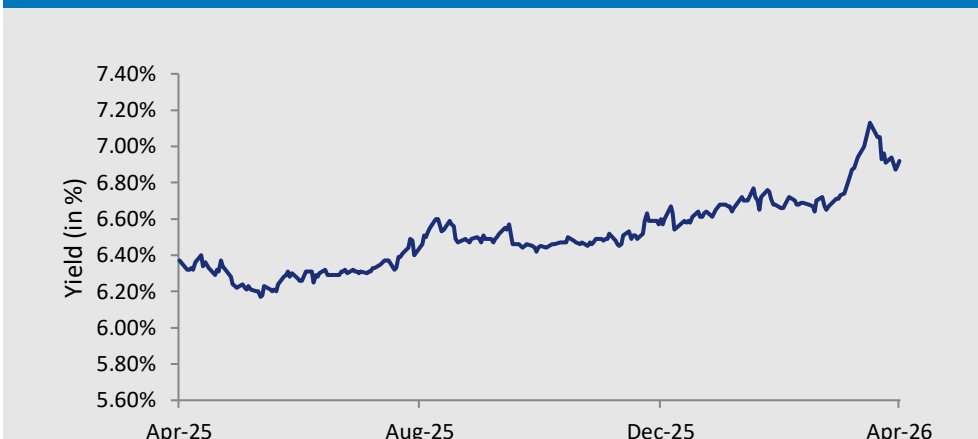
## Indian Debt Market Indicators

Broad Indices	17-Apr-26	Week Ago	Month Ago	6 Months Ago	Year Ago
Call Rate	5.11%	5.05%	5.27%	5.59%	5.88%
T-Repo	4.94%	4.79%	5.04%	5.53%	5.72%
Repo	5.25%	5.25%	5.25%	5.50%	6.00%
Reverse Repo	3.35%	3.35%	3.35%	3.35%	3.35%
3 Month CP	6.15%	6.25%	7.30%	6.03%	6.54%
1 Year CP	7.05%	7.10%	7.20%	6.42%	6.94%
3 Month CD	6.03%	5.94%	7.33%	6.03%	6.53%
1 Year CD	6.95%	6.91%	7.19%	6.56%	6.81%

Broad Indices	17-Apr-26	Week Ago	Month Ago	6 Months Ago	Year Ago
1 Year AAA Corporate Bond	7.34%	7.41%	7.14%	6.86%	7.18%
3 Year AAA Corporate Bond	7.25%	7.31%	7.20%	6.73%	7.06%
5 Year AAA Corporate Bond	7.37%	7.43%	7.30%	6.90%	7.02%
1 Year G-Sec	5.57%	5.83%	5.68%	5.60%	6.05%
3 Year G-Sec	6.35%	6.37%	6.17%	5.84%	6.06%
5 Year G-Sec	6.59%	6.53%	6.42%	6.13%	6.10%
10 Year G-Sec	6.91%	6.91%	6.71%	6.51%	6.37%
Forex Reserve (\$ in billion)	700.95*	697.12**	709.76 <sup>®</sup>	702.28 <sup>®®</sup>	677.84 <sup>®®®</sup>

Source: CCIL, Refinitiv \* As on Apr 10, 2026; \*\* As on Apr 03, 2026; <sup>®</sup> As on Mar 13, 2026; <sup>®®</sup> As on Oct 17, 2025; <sup>®®®</sup> As on Apr 11, 2025

## 10 - Year benchmark G-Sec Movement



Source: Refinitiv

## Domestic Debt Market Update

- Bond yields initially moved higher amid a rise in crude oil prices, as uncertainty persisted around truce negotiations between the U.S. and Iran. However, sentiment improved after domestic inflation for Mar 2026 came in softer than expected at 3.4% YoY. Subsequently, earlier losses were pared as crude oil prices eased from elevated levels on expectations of renewed U.S.-Iran peace talks, which could potentially help de-escalate tensions in the Middle East.
- Yield on the 10-year benchmark paper (6.48% GS 2035) was unchanged to close at 6.91% from the previous week's close.
- Reserve Bank of India conducted the auction of two government securities namely 6.36% GS 2031 & 6.90% GS 2065 for a notified amount of Rs. 32,000 crore, for which full amount was accepted. The cut-off price/implicit yield at cut-off for 6.36% GS 2031 & 6.90% GS 2065 stood at Rs. 98.98/6.6075% & Rs. 91.44/7.5870%.
- RBI conducted the auction of 7-day Variable Rate Reverse Repo for the notified amount of Rs. 2,00,000 crore for which amount of Rs. 2,00,031 crore was accepted and the cut-off yield stood at 5.24%.

## Global Commodity Update

Commodities	17-Apr-26	% Change (WoW)	% Change (YoY)	% Change (YTD)
NYMEX Crude Oil (\$/barrel)	84.25	-11.83	31.56	46.80
Brent Crude Oil (\$/barrel)	92.42	-1.95	36.68	51.76
Gold (\$/ounce)	4,828.30	1.70	45.10	11.92
Silver (\$/ounce)	80.79	6.47	147.88	13.37

Source: Refinitiv

## Currencies Update

Currency	17-Apr-26	Week Ago	Month ago	6 Months Ago	Year Ago
U.S. Dollar	92.60	93.07	92.38	87.97	85.38
GBP	125.14	125.25	123.36	118.10	113.26
Euro	108.91	109.07	106.58	102.50	97.02
100 Yen	58.36	58.42	58.09	58.40	59.94

Source: Refinitiv

## Global Equity Market Performance

Country/Region	Indices	17-Apr-26	% Change (WoW)	% Change (YoY)	% Change (YTD)
U.S.	Russell 1000	3,887	4.57	34.59	4.12
U.K.	FTSE	10,668	0.63	28.90	7.41
France	CAC 40	8,425	2.00	15.64	3.38
Germany	DAX	24,702	3.77	16.49	0.86
Japan	Nikkei 225	58,476	2.73	70.10	16.16
China	Shanghai Composite	4,051	1.64	23.51	2.08
Hong Kong	Hang Seng	26,160	1.03	22.27	2.07
Singapore	Straits Times	4,998	0.17	34.34	7.57
Brazil	Sao Paulo Se Bovespa	195,734	-0.81	50.97	21.48

Source: Refinitiv

## Global Bond Yield Update

Indicators	17-Apr-26	Week ago	Month ago	6 Months Ago	Year ago
U.S. 10 Year Bond yield (%)	4.24	4.32	4.20	4.01	4.33
U.K. 10 Year Bond yield (%)	4.77	4.84	4.70	4.53	4.57
German 10 Year Bond yield (%)	2.96	3.07	2.91	2.58	2.47
Japan 10 Year Bond yield (%)	2.43	2.45	2.26	1.63	1.31

Source: Refinitiv

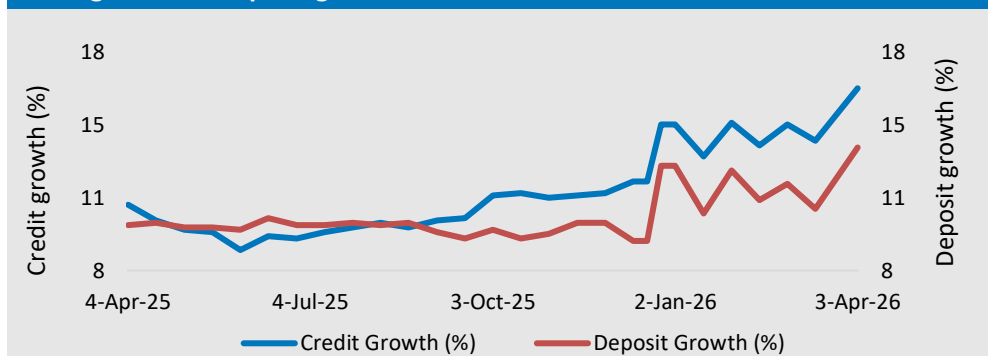
## Global Economic Calendar

Economic Events	Release date	Actual	Consensus	Previous
U.S. Existing Home Sales Mar 2026	13-Apr	3.98M	4.06M	4.13M
U.K. Manufacturing Output MM Feb 2026	16-Apr	-0.10%	0.30%	0.20%
U.S. Industrial Production MM Mar 2026	16-Apr	-0.50%	0.10%	0.70%
Euro Zone HICP Final YY Mar 2026	16-Apr	2.60%	2.50%	2.50%

Source: Refinitiv

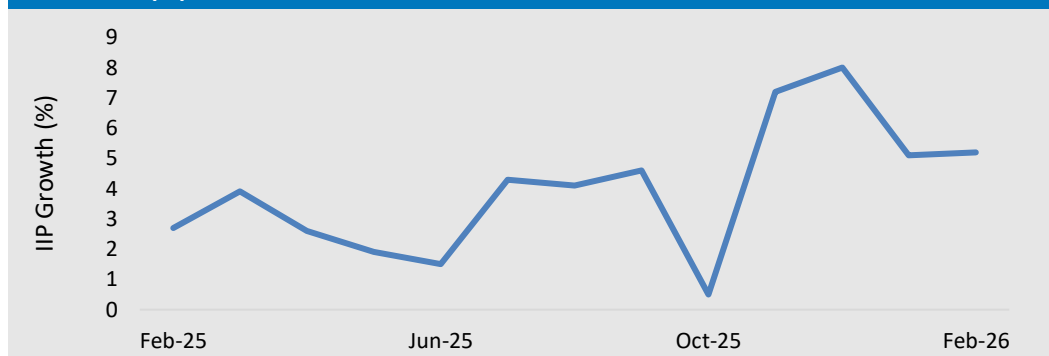
## Macro Economic Performance of India

### Credit growth vs Deposit growth



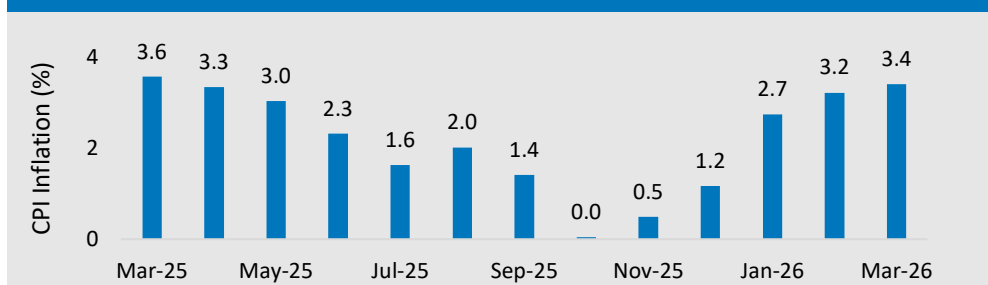
Source: Refinitiv

### IIP Growth (%)



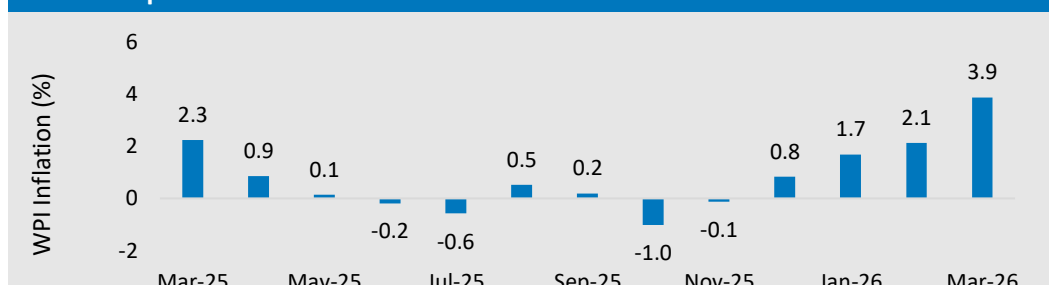
Source: Refinitiv

### Retail inflation movement



Source: Refinitiv

### Wholesale price inflation movement



Source: Refinitiv

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