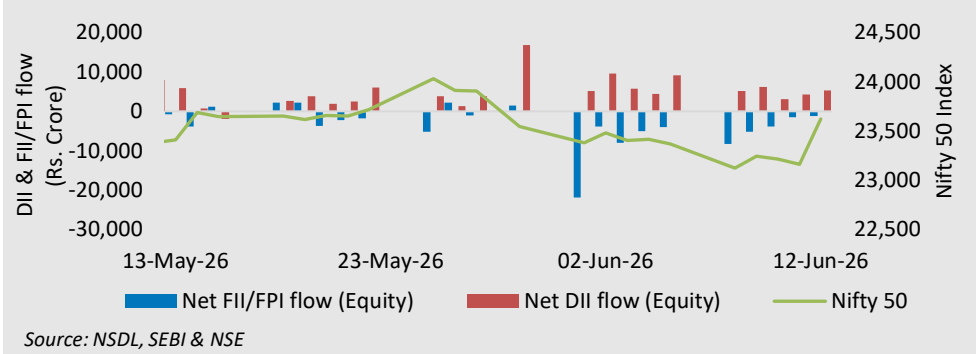


Macro Economic Release

Indicators	Actual	Consensus	Previous
India Manufacturing PMI (May 2026)	55.0	NA	54.7
India Services PMI (May 2026)	59.8	NA	58.8
India Composite PMI (May 2026)	59.3	NA	58.2
Fiscal Deficit % of BE (Apr 2026)	21.4	NA	97.5

Source: Refinitiv

FII and DII Investment vs Nifty 50



Source: NSDL, SEBI & NSE

Indian Equity Market Performance

Broad Indices	12-Jun-26	% Change (WoW)	% Change (YoY)	% Change (YTD)
BSE Sensex	75,528	1.73	-7.55	-11.37
Nifty 50	23,623	1.10	-5.08	-9.59
BSE 100	25,089	0.97	-3.91	-8.25
Nifty 500	22,600	0.60	-1.94	-5.33
Nifty Mid cap 50	17,266	0.39	5.04	0.07
Nifty Small cap 100	18,197	0.48	-1.45	2.73

Sector Indices	12-Jun-26	% Change (WoW)	% Change (YoY)	% Change (YTD)
BSE AUTO	57,913	0.49	10.32	-7.42
BSE Bankex	63,988	4.08	1.23	-4.15
BSE CD	58,426	-0.39	1.80	-2.63
BSE CG	78,892	-1.40	13.07	17.55
BSE FMCG	18,140	1.19	-10.45	-10.84
BSE HC	47,388	1.02	7.80	8.19
BSE IT	27,168	-3.73	-28.27	-26.04
BSE METAL	42,004	-2.80	35.50	14.11
BSE Oil & Gas	26,151	-1.52	-4.27	-8.91
BSE Power	7,920	-2.64	16.88	21.79
BSE PSU	20,767	-0.23	5.49	0.97
BSE Realty	6,011	0.24	-23.05	-11.70
BSE Teck	14,568	-2.28	-19.99	-21.29

Source: BSE & NSE

Macro Economic Update

- According to the RBI data, India's current account recorded a surplus of US\$ 7.1 billion (0.7% of GDP) in Q4FY26, compared with a higher surplus of US\$ 13.7 billion (1.4% of GDP) in Q4FY25.
- India's Consumer Price Index (CPI)-based inflation rose to 3.93% in May 2026 from 3.48% in Apr 2026, driven largely by higher food prices. Consumer food price inflation increased to 4.78% in May 2026 from 4.20% in Apr 2026.
- According to the RBI data, India's outward FDI commitments declined 49% MoM to USD 4.49 billion in May 2026, mainly due to lower equity investments, loans, and guarantees, although they rose 34.6% YoY.
- E-way bill generation under the GST regime rose to 136.08 million in May 2026, marking the fourth-highest level since GST rollout, reflecting strong domestic trade activity and improved compliance, with an increase of 11% YoY and 2.03% MoM.
- According to the Solvent Extractors' Association of India, India's edible oil imports rose 6.7% YoY to about 1.3 million tonnes in May 2026, driven mainly by higher crude soybean oil shipments amid improved price competitiveness.

Domestic Equity Market Update

- Domestic equity markets advanced after recording losses over the previous two weeks, with the benchmark indices, the BSE Sensex and Nifty 50, rising by 1.73% and 1.10%, respectively.
- Domestic equity markets rose after the U.S. President signalled a diplomatic breakthrough in talks to resolve the Iran conflict, prompting investors to unwind geopolitical risk premiums. The upside was further supported by a decline in crude oil prices, amid growing expectations that potential disruptions to energy supplies through the Strait of Hormuz could ease.
- However, gains were capped as robust U.S. jobs data for May 2026, along with steady U.S. inflation data for the same period, reinforced expectations of continued monetary tightening by the U.S. Federal Reserve.
- On the BSE sectoral front, BSE Bankex rallied 4.08%, benefiting from the RBI's operational guidelines for forex swap facilities. These measures enable banks to mobilize foreign currency deposits at lower costs, along with CRR and SLR exemptions on eligible FCNR(B) deposits. The initiatives are expected to improve dollar liquidity and strengthen bank profitability, resulting in strong buying interest across both PSU and private sector banks.
- BSE IT declined 3.73%, tracking weakness in global technology stocks and rising concerns over the impact of artificial intelligence on the growth prospects of IT services companies. Additionally, AI-related valuation concerns weighed on investor sentiment. Investors remained cautious, closely monitoring global macroeconomic developments and U.S. monetary policy signals for further direction in the technology sector.

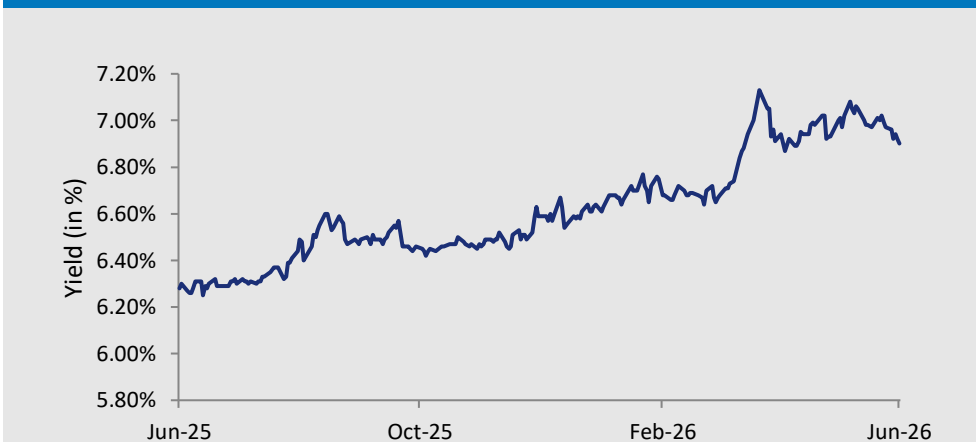
Indian Debt Market Indicators

Broad Indices	12-Jun-26	Week Ago	Month Ago	6 Months Ago	Year Ago
Call Rate	5.27%	5.31%	5.25%	5.18%	5.29%
T-Repo	5.14%	5.18%	5.13%	5.01%	5.20%
Repo	5.25%	5.25%	5.25%	5.25%	5.50%
Reverse Repo	3.35%	3.35%	3.35%	3.35%	3.35%
3 Month CP	6.90%	7.16%	6.78%	6.05%	5.85%
1 Year CP	7.60%	7.86%	7.50%	6.65%	6.38%
3 Month CD	6.91%	7.25%	6.70%	6.06%	5.82%
1 Year CD	7.43%	7.59%	7.30%	6.61%	6.30%

Broad Indices	12-Jun-26	Week Ago	Month Ago	6 Months Ago	Year Ago
1 Year AAA Corporate Bond	7.54%	7.65%	7.57%	6.89%	6.88%
3 Year AAA Corporate Bond	7.43%	7.53%	7.48%	6.96%	7.16%
5 Year AAA Corporate Bond	7.33%	7.46%	7.50%	7.05%	7.20%
1 Year G-Sec	6.04%	6.01%	5.90%	5.50%	5.60%
3 Year G-Sec	6.25%	6.41%	6.47%	6.07%	5.83%
5 Year G-Sec	6.49%	6.70%	6.81%	6.32%	5.98%
10 Year G-Sec	6.90%	6.98%	7.05%	6.59%	6.29%
Forex Reserve (\$ in billion)	681.61*	682.32**	696.99 [®]	688.95 ^{@@}	696.66 ^{@@@}

Source: CCLIL, Refinitiv * As on Jun 05, 2026; ** As on May 29, 2026; [®] As on May 08, 2026; ^{@@} As on Dec 12, 2025; ^{@@@} As on Jun 06, 2025

10 - Year benchmark G-Sec Movement



Source: Refinitiv

Domestic Debt Market Update

- Bond yields declined following a sharp fall in crude oil prices, after the U.S. President rekindled hopes of a diplomatic breakthrough with Iran. This, in turn, enhanced the attractiveness of domestic debt, extending the positive momentum generated by the RBI's Jun 2026 monetary policy measures aimed at boosting foreign inflows into the country.
- Yield on the old 10-year benchmark paper (6.48% GS 2035) fell by 9 bps to close at 6.89% from the previous week's close of 6.98%.
- Yield on the new 10-year benchmark paper (6.94% GS 2036) fell by 4 bps to close at 6.90% from the previous week's close of 6.94%.
- Data from Reserve Bank of India showed that money supply grew 12.0% on a yearly basis for the fortnight ended May 31, 2026, compared to an increase of 9.3% in the same period of the previous year. Bank Credit to Commercial Sector grew 17.2% on a yearly basis for the fortnight ended May 31, 2026, compared to an increase of 8.8% in the same period of the previous year.

Global Commodity Update

Commodities	12-Jun-26	% Change (WoW)	% Change (YoY)	% Change (YTD)
NYMEX Crude Oil (\$/barrel)	84.00	-6.87	22.82	46.37
Brent Crude Oil (\$/barrel)	86.76	-6.49	23.40	42.46
Gold (\$/ounce)	4,218.77	-2.54	24.67	-2.21
Silver (\$/ounce)	67.98	0.24	86.88	-4.61

Source: Refinitiv

Currencies Update

Currency	12-Jun-26	Week Ago	Month ago	6 Months Ago	Year Ago
U.S. Dollar	95.10	94.95	95.63	90.56	85.55
GBP	127.49	126.65	129.45	121.07	116.43
Euro	110.01	109.37	112.24	106.32	99.10
100 Yen	59.35	59.21	60.66	58.11	59.61

Source: Refinitiv

Global Equity Market Performance

Country/Region	Indices	12-Jun-26	% Change (WoW)	% Change (YoY)	% Change (YTD)
U.S.	Russell 1000	4,047	0.73	22.34	8.42
U.K.	FTSE	10,472	1.00	17.86	5.44
France	CAC 40	8,351	1.61	7.54	2.47
Germany	DAX	24,635	-0.50	3.63	0.59
Japan	Nikkei 225	66,020	-0.85	72.95	31.15
China	Shanghai Composite	4,032	0.09	18.48	1.58
Hong Kong	Hang Seng	24,718	-0.98	2.84	-3.56
Singapore	Straits Times	5,026	-0.48	28.14	8.17
Brazil	Sao Paulo Se Bovespa	171,133	1.25	24.19	6.21

Source: Refinitiv

Global Bond Yield Update

Indicators	12-Jun-26	Week ago	Month ago	6 Months Ago	Year ago
U.S. 10 Year Bond yield (%)	4.49	4.54	4.46	4.20	4.36
U.K. 10 Year Bond yield (%)	4.84	4.91	5.10	4.52	4.48
German 10 Year Bond yield (%)	3.00	3.04	3.10	2.86	2.48
Japan 10 Year Bond yield (%)	2.63	2.66	2.54	1.95	1.45

Source: Refinitiv

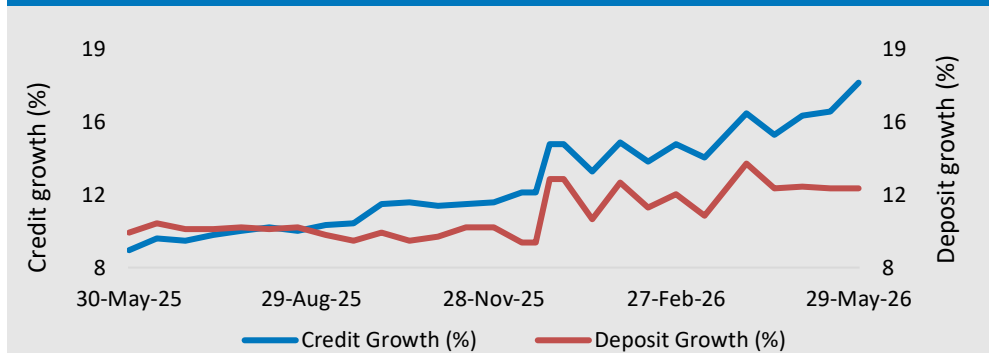
Global Economic Calendar

Economic Events	Release date	Actual	Consensus	Previous
China CPI YY May 2026	10-Jun	1.20%	1.30%	1.20%
U.S. CPI YY, NSA May 2026	10-Jun	4.20%	4.20%	3.80%
Euro Zone ECB Refinancing Rate Jun 2026	11-Jun	2.40%	2.40%	2.15%
Germany HICP Final YY May 2026	12-Jun	2.70%	2.70%	2.70%

Source: Refinitiv

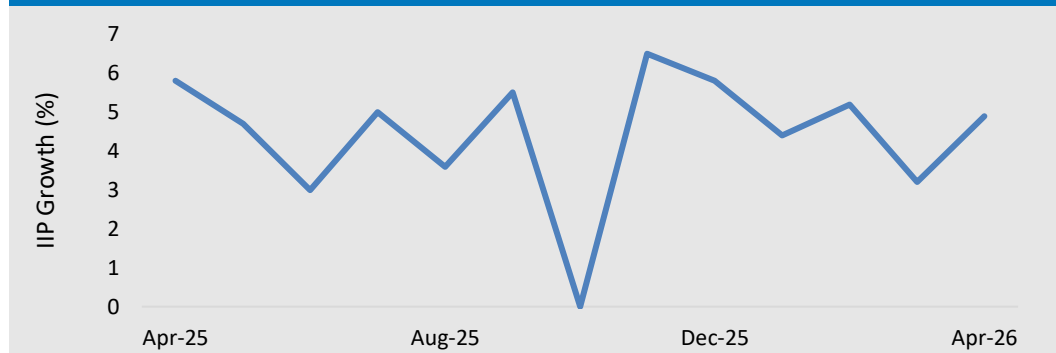
Macro Economic Performance of India

Credit growth vs Deposit growth



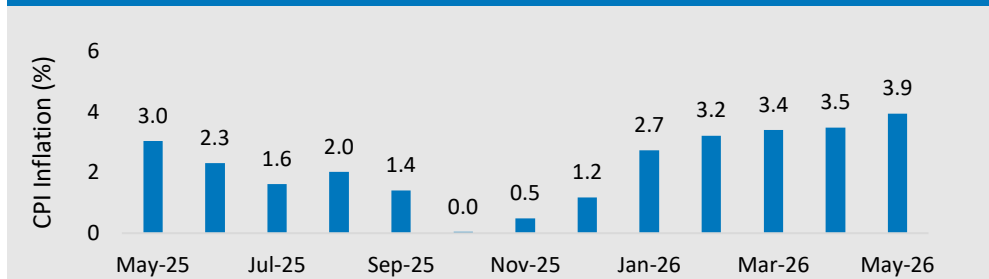
Source: Refinitiv

IIP Growth (%)



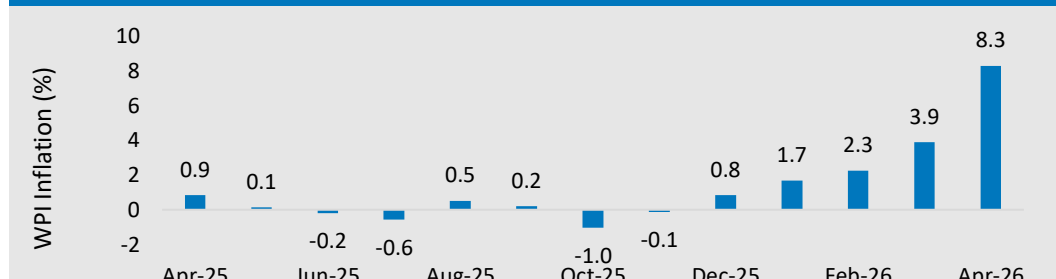
Source: Refinitiv

Retail inflation movement



Source: Refinitiv

Wholesale price inflation movement



Source: Refinitiv

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