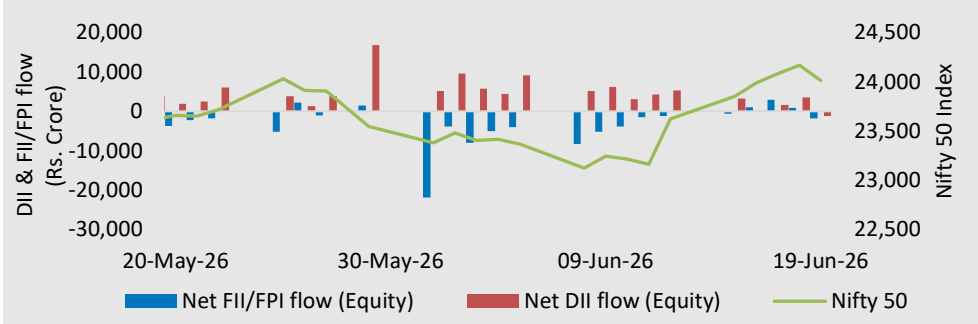


## Macro Economic Release

Indicators	Actual	Consensus	Previous
Imports (\$ billion) (May 2026)	73.41	NA	71.94
Exports (\$ billion) (May 2026)	45.20	NA	43.56
Trade Deficit (\$ billion) (May 2026)	28.21	NA	28.38
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	19-Jun-26	% Change (WoW)	% Change (YoY)	% Change (YTD)
BSE Sensex	76,803	1.69	-5.60	-9.88
Nifty 50	24,013	1.65	-3.15	-8.10
BSE 100	25,584	1.97	-1.26	-6.44
Nifty 500	23,144	2.41	1.67	-3.05
Nifty Mid cap 50	17,735	2.72	10.14	2.79
Nifty Small cap 100	18,784	3.23	4.28	6.04

Sector Indices	19-Jun-26	% Change (WoW)	% Change (YoY)	% Change (YTD)
BSE AUTO	58,671	1.31	11.77	-6.21
BSE Bankex	65,073	1.70	3.80	-2.53
BSE CD	61,067	4.52	6.83	1.77
BSE CG	83,601	5.97	20.40	24.57
BSE FMCG	18,414	1.51	-7.56	-9.49
BSE HC	47,845	0.96	11.92	9.23
BSE IT	26,829	-1.25	-29.25	-26.97
BSE METAL	42,051	0.11	39.83	14.23
BSE Oil & Gas	26,479	1.25	-1.53	-7.77
BSE Power	8,289	4.66	25.30	27.46
BSE PSU	21,292	2.53	10.98	3.52
BSE Realty	6,338	5.44	-17.70	-6.89
BSE Teck	14,628	0.41	-20.12	-20.97

Source: BSE & NSE

## Macro Economic Update

- India's wholesale price index (WPI)-based inflation rose 9.68% YoY in May 2026, accelerating from a marginally revised 8.26% increase in Apr 2026, with food and fuel prices remaining elevated amid ongoing US-Iran conflict-driven pressures on crude oil and global supply chains.
- India's merchandise trade deficit widened to \$28.21 billion in May 2026, compared with \$22.56 billion in May 2025. Exports increased 18.02% YoY to \$ 45.20 billion, while imports rose 20.62% YoY to \$ 73.41 billion over the same period.
- India's net direct tax collections grew 14.6% YoY to Rs. 5.21 lakh crore till Jun 17 of FY27, driven by strong corporate and non-corporate tax growth, while gross collections rose 12.5% to Rs.6.10 lakh crore; advance tax increased 15.3% to Rs.1.78 lakh crore, indicating healthy income trends, alongside a sharp rise in STT collections and only a marginal increase in refunds.
- India's unemployment rate rose to 5.5% in May of 2026 from 5.2% in the previous month the highest in nearly one year. The deterioration in the labor market was aligned with macroeconomic headwinds in India in recent weeks. The surge in energy prices due to the halt of commercial vessel flows in the Persian Gulf weakened the rupee and dampened the purchasing power for household and businesses.

## Domestic Equity Market Update

- Domestic equity markets gained for the second consecutive week, with the benchmark indices, the BSE Sensex and Nifty 50, rising by 1.69% and 1.65%, respectively.
- Domestic equity markets rose during the week after crude oil prices declined following the U.S. President's announcement of a tentative peace deal with Iran, easing investor concerns over inflation and boosting sentiment.
- However, sentiment weakened later after reports indicated that the Swiss Foreign Ministry confirmed the postponement of talks between U.S. officials and Iranian negotiators on a potential agreement.
- On the BSE sectoral front, BSE Realty rose 5.44% as Mumbai-focused realty stocks gained, supported by renewed investor interest and sustained demand trends in the residential market. However, the upside was limited after the Brihanmumbai Municipal Corporation imposed a 20% cut in water supply and suspended water connections for construction activities due to low reservoir levels caused by a delayed monsoon, raising concerns over potential disruptions to construction, project delays, and near-term cash flow visibility.
- BSE IT declined 1.25% after Accenture revised its revenue growth guidance downward and highlighted a softer demand outlook in its Q3 earnings announcement. The company now expects revenue growth of 3%-4% for FY26, compared with its earlier forecast of up to 5%, which dampened investor sentiment. This raised concerns about a slower-than-expected recovery in tech spending and weighed on the sector.

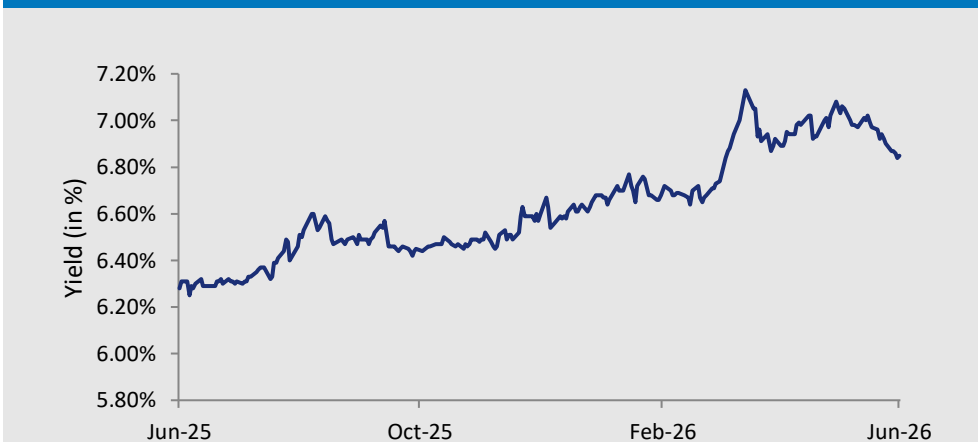
## Indian Debt Market Indicators

Broad Indices	19-Jun-26	Week Ago	Month Ago	6 Months Ago	Year Ago
Call Rate	5.36%	5.27%	5.21%	5.37%	5.26%
T-Repo	5.20%	5.14%	5.07%	5.08%	5.18%
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	6.62%	6.90%	7.25%	6.10%	5.93%
1 Year CP	7.40%	7.60%	7.72%	6.67%	6.40%
3 Month CD	6.67%	6.91%	7.15%	6.06%	5.92%
1 Year CD	7.40%	7.43%	7.62%	6.64%	6.23%

Broad Indices	19-Jun-26	Week Ago	Month Ago	6 Months Ago	Year Ago
1 Year AAA Corporate Bond	7.44%	7.54%	7.74%	6.97%	6.84%
3 Year AAA Corporate Bond	7.36%	7.43%	7.63%	7.10%	7.15%
5 Year AAA Corporate Bond	7.33%	7.33%	7.63%	7.18%	7.18%
1 Year G-Sec	5.74%	6.04%	6.07%	5.49%	5.55%
3 Year G-Sec	6.26%	6.25%	6.59%	6.13%	5.83%
5 Year G-Sec	6.50%	6.49%	6.91%	6.36%	6.00%
10 Year G-Sec	6.85%	6.90%	7.11%	6.60%	6.31%
Forex Reserve (\$ in billion)	671.63*	681.61**	688.89 <sup>®</sup>	693.32 <sup>®®</sup>	698.95 <sup>®®®</sup>

Source: CCIL, Refinitiv \* As on Jun 12, 2026; \*\* As on Jun 05, 2026; <sup>®</sup> As on May 15, 2026; <sup>®®</sup> As on Dec 19, 2025; <sup>®®®</sup> As on Jun 13, 2025

## 10 - Year benchmark G-Sec Movement



Source: Refinitiv

## Domestic Debt Market Update

- Bond yields declined after a preliminary peace agreement between the U.S. and Iran triggered a sharp fall in crude oil prices. However, gains were capped as the U.S. Federal Reserve kept interest rates unchanged in its Jun 2026 meeting while adopting a hawkish outlook.
- Yield on the 10-year benchmark paper (6.94% GS 2036) fell by 5 bps to close at 6.85% from the previous week's close of 6.90%.
- Reserve Bank of India conducted the auction of four government securities namely 6.03% GS 2029, 6.68% GS 2033, 7.24% GS 2055 and 7.50% GOI SGrB 2056 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 6.03% GS 2029, 6.68% GS 2033, 7.24% GS 2055 and 7.50% GOI SGrB 2056 stood at Rs. 99.52/6.2300%, Rs. 99.69/6.7373%, Rs. 97.10/7.4847% and Rs. 100.52/7.4551%.

## Global Commodity Update

Commodities	19-Jun-26	% Change (WoW)	% Change (YoY)	% Change (YTD)
NYMEX Crude Oil (\$/barrel) <sup>[1]</sup>	74.50	-11.31	-0.13	29.81
Brent Crude Oil (\$/barrel)	80.37	-7.37	2.10	31.97
Gold (\$/ounce)	4,160.00	-1.39	23.43	-3.57
Silver (\$/ounce)	64.90	-4.52	78.37	-8.93

Source: Refinitiv

## Currencies Update

Currency	19-Jun-26	Week Ago	Month ago	6 Months Ago	Year Ago
U.S. Dollar	94.32	95.10	96.53	89.57	86.81
GBP	124.80	127.49	129.29	119.80	116.90
Euro	108.17	110.01	112.02	104.87	99.78
100 Yen	58.46	59.35	60.68	56.77	59.67

Source: Refinitiv

## Global Equity Market Performance

Country/Region	Indices	19-Jun-26	% Change (WoW)	% Change (YoY)	% Change (YTD)
U.S. <sup>[1]</sup>	Russell 1000	4,081	0.84	24.66	9.33
U.K.	FTSE	10,363	-1.04	17.87	4.35
France	CAC 40	8,421	0.84	11.49	3.33
Germany	DAX	24,986	1.42	8.36	2.02
Japan	Nikkei 225	71,250	7.92	85.12	41.54
China <sup>[1]</sup>	Shanghai Composite	4,090	1.46	21.66	3.06
Hong Kong <sup>[1]</sup>	Hang Seng	23,925	-3.21	2.96	-6.66
Singapore	Straits Times	5,193	3.32	33.35	11.76
Brazil	Sao Paulo Se Bovespa	168,334	-1.64	21.35	4.47

Source: Refinitiv

## Global Bond Yield Update

Indicators	19-Jun-26	Week ago	Month ago	6 Months Ago	Year ago
U.S. 10 Year Bond yield (%) <sup>[1]</sup>	4.45	4.49	4.67	4.15	4.40
U.K. 10 Year Bond yield (%)	4.84	4.84	5.13	4.53	4.53
German 10 Year Bond yield (%)	2.99	3.00	3.19	2.90	2.52
Japan 10 Year Bond yield (%)	2.64	2.63	2.81	2.02	1.42

Source: Refinitiv

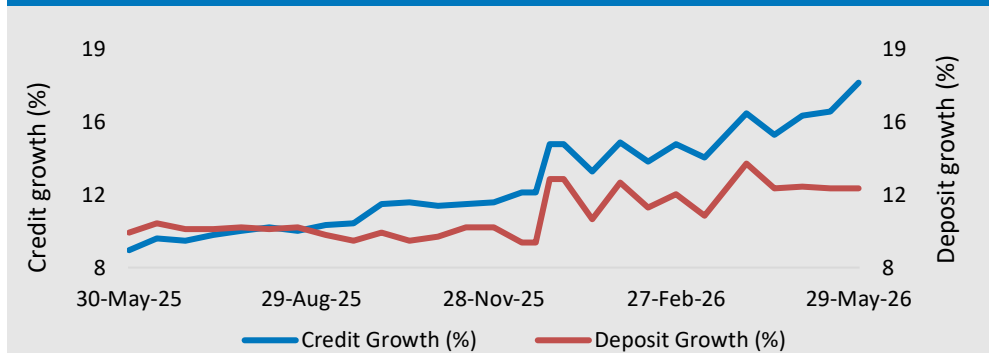
## Global Economic Calendar

Economic Events	Release date	Actual	Consensus	Previous
Japan JP BOJ Rate Decision	16-Jun	1.00%	1.00%	0.75%
Euro Zone HICP Final YY May 2026	17-Jun	3.20%	3.20%	3.20%
U.S. Fed Funds Target Rate	17-Jun	3.625%	3.625%	3.625%
U.K. BOE Bank Rate Jun 2026	18-Jun	3.75%	3.75%	3.75%

Source: Refinitiv

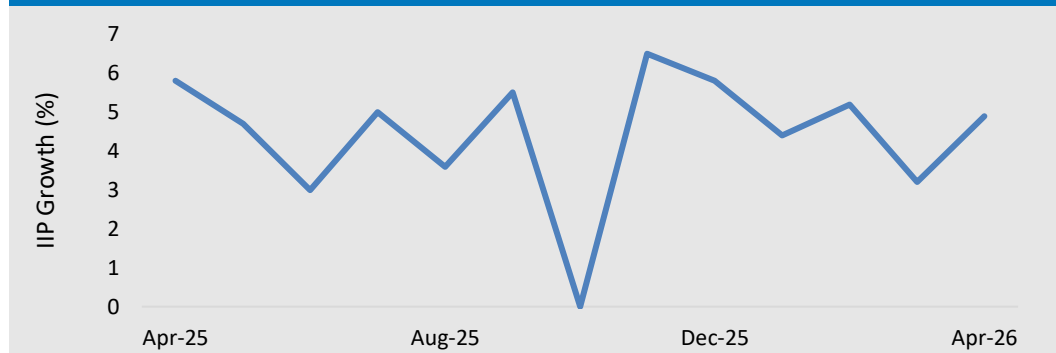
## Macro Economic Performance of India

### Credit growth vs Deposit growth



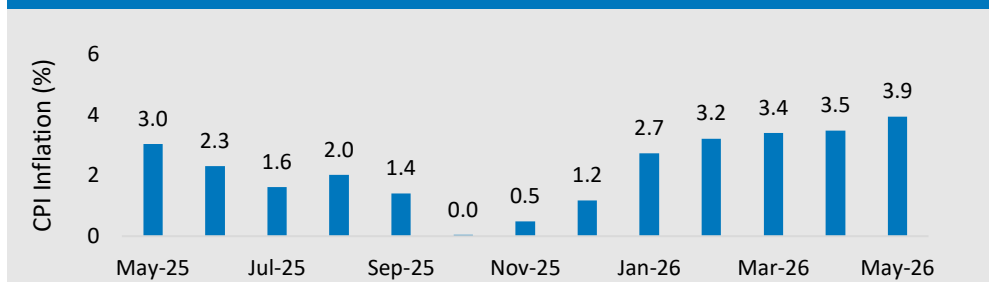
Source: Refinitiv

### IIP Growth (%)



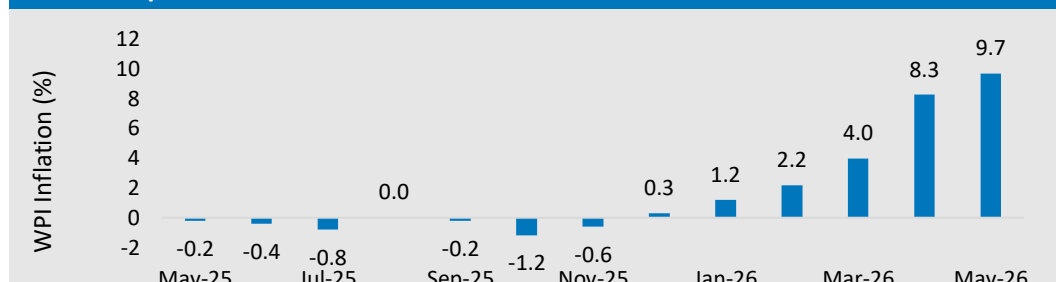
Source: Refinitiv

### Retail inflation movement



Source: Refinitiv

### Wholesale price inflation movement



Source: Refinitiv

<sup>[1]</sup> Data as on 18 Jun, 2026

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