Weekly Market Update

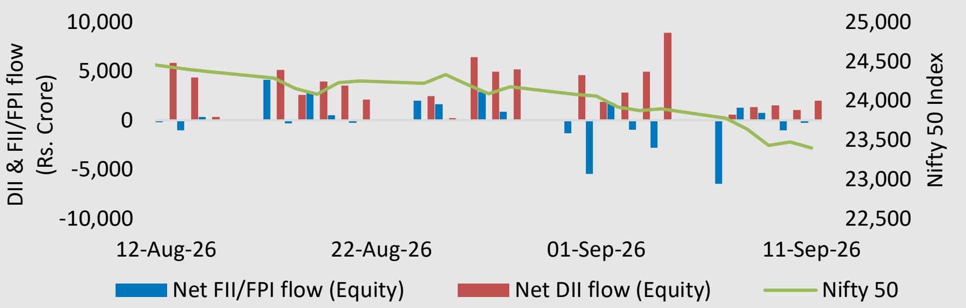
11 September, 2026

Macro Economic Release

Indicators	Actual	Consensus	Previous
India Manufacturing PMI (Aug 2026)	52.8	NA	53.5
India Services PMI (Aug 2026)	54.1	NA	53.3
India Composite PMI (Aug 2026)	54.3	NA	54.3
Fiscal Deficit % of BE (Jul 2026)	26.84	NA	18.15

Source: Refinitiv

FII and DII Investment vs Nifty 50



Source: NSDL, SEBI & NSE

Macro Economic Update

- RBI launched the Inflation Expectations Survey of Households (IESH), Urban Consumer Confidence Survey (UCCS), and Rural Consumer Confidence Survey (RCCS) to gauge inflation expectations and consumer sentiment, with the findings providing key inputs for monetary policy decisions.
- According to the Petroleum Planning and Analysis Cell (PPAC) of the oil ministry, India's fuel demand fell 2.8% YoY in Aug 2026 to 18.61 million tonnes, despite higher petrol and diesel consumption.
- Demand for jobs under the new VB-G RAM G rural employment scheme rose 23.8% MoM to 12.5 million households in Aug 2026, reflecting increased rural employment demand.
- The Union Cabinet has approved eight railway multitracking projects worth Rs. 20,804 crore across nine states, which will add about 1,196 km to the railway network, improve connectivity for nearly 10 million people, boost freight capacity by 74 million tonnes, and help decongest key rail corridors, with completion targeted by 2029-30.
- India and Russia are exploring the use of digital currencies for bilateral trade settlements to enable faster and more efficient cross-border payments, as both nations seek to expand trade and reduce payment frictions amid broader BRICS efforts to strengthen alternative payment mechanisms.

Indian Equity Market Performance

Broad Indices	11-Sep-26	% Change (WoW)	% Change (YoY)	% Change (YTD)
BSE Sensex	74,782	-2.27	-8.30	-12.25
Nifty 50	23,398	-2.09	-6.43	-10.45
BSE 100	25,130	-1.88	-4.12	-8.10
Nifty 500	22,867	-1.67	-1.02	-4.21
Nifty Mid cap 50	17,930	-1.09	9.48	3.92
Nifty Small cap 100	19,906	-0.94	11.36	12.38

Sector Indices	11-Sep-26	% Change (WoW)	% Change (YoY)	% Change (YTD)
BSE AUTO	60,385	-1.66	1.12	-3.47
BSE Bankex	64,025	-1.35	4.59	-4.10
BSE CD	62,333	-1.44	0.93	3.88
BSE CG	77,540	-0.42	13.22	15.54
BSE FMCG	17,170	-1.72	-17.98	-15.61
BSE HC	51,238	0.64	14.37	16.98
BSE IT	27,823	-5.37	-21.32	-24.26
BSE METAL	41,199	-2.59	26.68	11.92
BSE Oil & Gas	25,596	-2.19	-2.46	-10.84
BSE Power	7,497	0.28	12.55	15.27
BSE PSU	20,266	-1.36	5.97	-1.47
BSE Realty	6,629	-6.54	-3.46	-2.61
BSE Teck	14,751	-3.71	-14.97	-20.31

Source: BSE & NSE

Domestic Equity Market Update

- Domestic equity markets fell for the fifth consecutive week, with the benchmark indices, BSE Sensex and Nifty 50, declining by 2.27% and 2.09%, respectively.
- Domestic equity markets declined, weighed down by renewed geopolitical tensions in the Gulf region and concerns over a potential interest rate hike by the U.S. Federal Reserve.
- The downturn was further exacerbated by a surge in Brent crude oil prices following U.S. strikes on Iranian tankers near Kharg Island, which heightened fears of potential supply disruptions through the strategically important Strait of Hormuz.
- Investor sentiment remained cautious as rising global bond yields and concerns over a potential unwinding of the yen carry trade, fueled by expectations of a Bank of Japan rate hike and a stronger Japanese yen, weighed on markets.
- On the BSE sectoral front, BSE IT plunged 5.37% as the information technology sector came under significant pressure amid rising U.S. bond yields and expectations of a tighter monetary policy stance, which could dampen corporate technology spending. Additionally, rapid advancements in artificial intelligence have raised concerns about pricing pressure and potential disruption to traditional IT services business models, while higher visa-related costs in the U.S. are expected to increase operating expenses and impact workforce mobility.
- BSE Healthcare gained 0.64% as sentiment in the pharmaceutical sector remained positive after India's pharmaceutical market reported strong 10.7% YoY value growth in Aug 2026, driven by new product introductions and double-digit growth in key chronic and acute therapies. Market performance was supported by robust demand in cardiac and anti-diabetes segments, helping offset slower volume growth and reinforcing expectations of sustained growth in the domestic pharma industry.

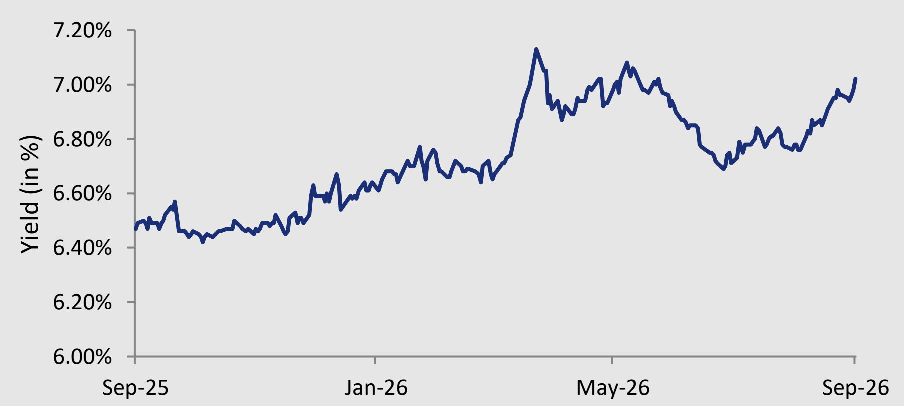
Indian Debt Market Indicators

Broad Indices	11-Sep-26	Week Ago	Month Ago	6 Months Ago	Year Ago
Call Rate	5.02%	4.94%	5.09%	5.08%	5.35%
T-Repo	4.68%	4.22%	4.98%	4.80%	5.30%
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	6.10%	5.90%	6.38%	7.23%	5.93%
1 Year CP	7.25%	7.05%	7.12%	7.07%	6.42%
3 Month CD	6.04%	5.84%	6.37%	7.17%	5.87%
1 Year CD	7.47%	7.07%	7.00%	7.04%	6.43%

Broad Indices	11-Sep-26	Week Ago	Month Ago	6 Months Ago	Year Ago
1 Year AAA Corporate Bond	7.69%	7.60%	7.47%	7.18%	6.99%
3 Year AAA Corporate Bond	7.53%	7.46%	7.34%	7.20%	6.82%
5 Year AAA Corporate Bond	7.55%	7.45%	7.22%	7.12%	6.97%
1 Year G-Sec[1]	5.82%	5.80%	5.77%	5.71%	5.71%
3 Year G-Sec	6.44%	6.43%	6.22%	6.17%	5.99%
5 Year G-Sec	6.62%	6.51%	6.38%	6.36%	6.38%
10 Year G-Sec	7.02%	6.96%	6.78%	6.64%	6.47%
Forex Reserve ($ in billion)	785.71*	740.80**	707.00@	716.81@@	698.27@@@

*Source: CCIL,Refinitiv * As on Sep 04, 2026; ** As on Aug 28, 2026; @ As on Aug 07, 2026; @@ As on Mar 06, 2026; @@@ As on Sep 05, 2025*

10 - Year benchmark G-Sec Movement



Source: Refinitiv

Domestic Debt Market Update

- Bond yields rose after crude oil prices surged, as fresh attacks involving U.S. and Iranian forces on tankers near the Strait of Hormuz heightened concerns over potential supply disruptions, reigniting inflation worries and clouding the outlook for future interest rate cuts. Market participants also remained cautious amid uncertainty over the RBI's liquidity management stance.
- Yield on the 10-year benchmark paper (6.94% GS 2036) rose by 6 bps to close at 7.02% from the previous week's close of 6.96%.
- Reserve Bank of India conducted the auction of 91 days, 182 days and 364 days Treasury Bills for an aggregate amount of Rs. 24,000 crore for which the full amount was accepted, and the cut-off rate stood at Rs. 98.7180 (YTM: 5.2089%), Rs. 97.2753 (YTM: 5.6174%) and Rs. 94.4300 (YTM: 5.9148%), respectively.
- Reserve Bank of India conducted the auction of three government securities namely 6.20% GS 2029, 6.57% GS 2033 & New GS 2056 for a notified amount of Rs. 32,000 crore, for which Rs. 25,505.53 crore was accepted. The cut-off price/implicit yield at cut-off for 6.20% GS 2029, 6.57% GS 2033 & New GS 2056 stood Rs. 99.46/6.4031%, Rs. 98.36/6.8703% & 7.63%.

[1] Data as on 08 Sep, 2026

Weekly Market Update

11 September, 2026

Global Commodity Update

Commodities	11-Sep-26	% Change (WoW)	% Change (YoY)	% Change (YTD)
NYMEX Crude Oil ($/barrel)	99.99	9.67	60.68	74.23
Brent Crude Oil ($/barrel)	103.75	8.24	56.56	70.36
Gold ($/ounce)	4,347.32	-1.82	19.64	0.77
Silver ($/ounce)	64.46	-2.62	55.09	-9.55

Source: Refinitiv

Currencies Update

Currency	11-Sep-26	Week Ago	Month ago	6 Months Ago	Year Ago
U.S. Dollar	95.55	94.48	95.43	92.20	88.24
GBP	129.16	127.75	128.87	123.65	119.76
Euro	110.82	109.72	110.13	106.64	103.54
100 Yen	62.23	60.47	59.91	58.00	59.94

Source: Refinitiv

Global Equity Market Performance

Country/ Region	Indices	11-Sep-26	% Change (WoW)	% Change (YoY)	% Change (YTD)
U.S.	Russell 1000	4,167	-0.88	15.46	11.64
U.K.	FTSE	10,650	-1.67	14.55	7.24
France	CAC 40	8,180	-1.20	4.55	0.37
Germany	DAX	25,569	-1.83	7.87	4.40
Japan	Nikkei 225	64,011	-1.55	44.26	27.16
China	Shanghai Composite	3,888	-1.07	0.33	-2.03
Hong Kong	Hang Seng	24,806	-3.30	-4.91	-3.22
Singapore	Straits Times	5,696	-1.83	30.77	22.59
Brazil	Sao Paulo Se Bovespa	187,207	1.11	30.78	16.19

Source: Refinitiv

Global Bond Yield Update

Indicators	11-Sep-26	Week ago	Month ago	6 Months Ago	Year ago
U.S. 10 Year Bond yield (%)	4.98	4.78	4.68	4.21	4.01
U.K. 10 Year Bond yield (%)	5.35	5.13	4.97	4.68	4.61
German 10 Year Bond yield (%)	3.51	3.34	3.17	2.94	2.65
Japan 10 Year Bond yield (%)	2.99	2.91	2.81	2.17	1.58

Source: Refinitiv

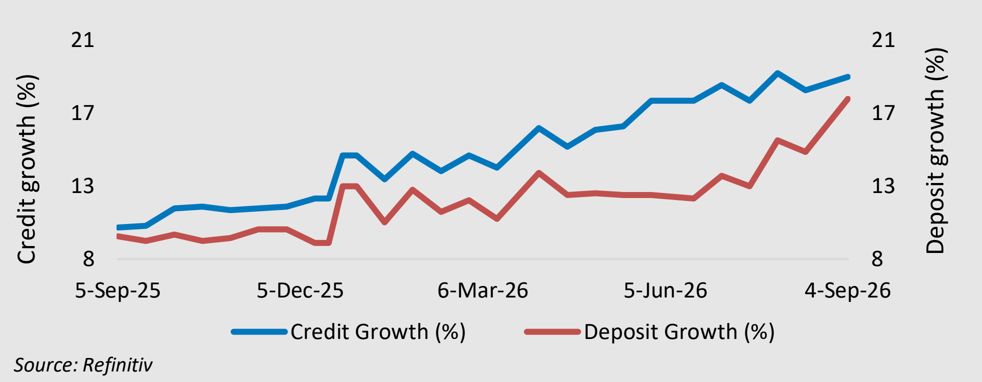
Global Economic Calendar

Economic Events	Release date	Actual	Consensus	Previous
Euro Zone GDP Revised YY Q2 2026	7-Sep	1.20%	1.00%	1.00%
China CPI YY Aug 2026	9-Sep	0.80%	0.80%	0.50%
Euro Zone ECB Refinancing Rate Sep 2026	10-Sep	2.65%	2.65%	2.40%
U.S. CPI YY, NSA Aug 2026	11-Sep	3.40%	3.40%	3.40%

Source: Refinitiv

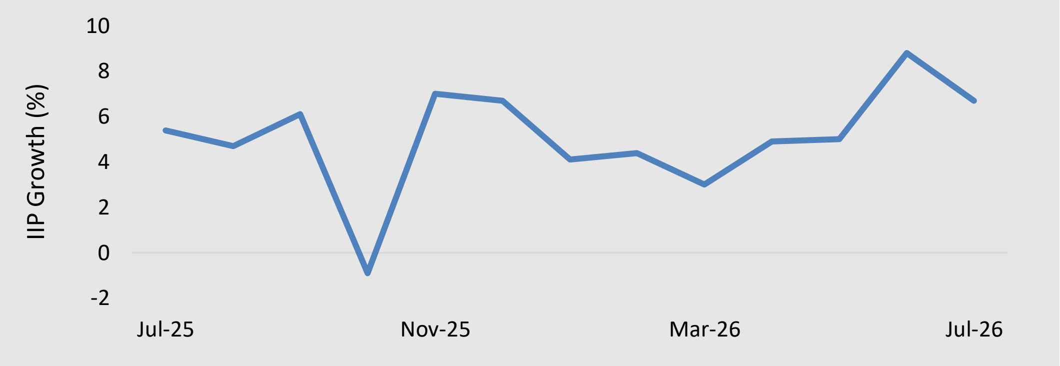
Macro Economic Performance of India

Credit growth vs Deposit growth



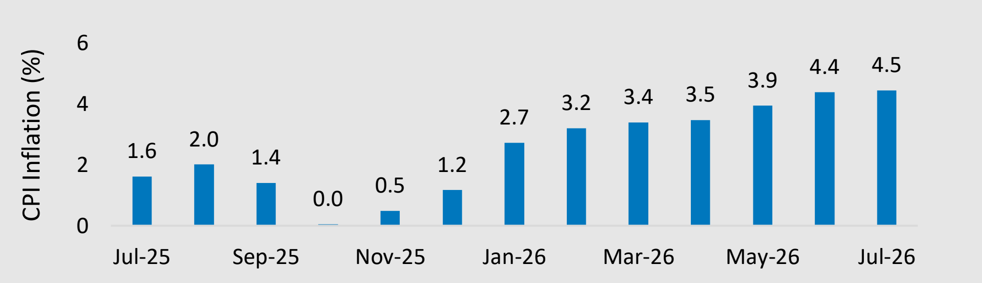
Source: Refinitiv

IIP Growth (%)



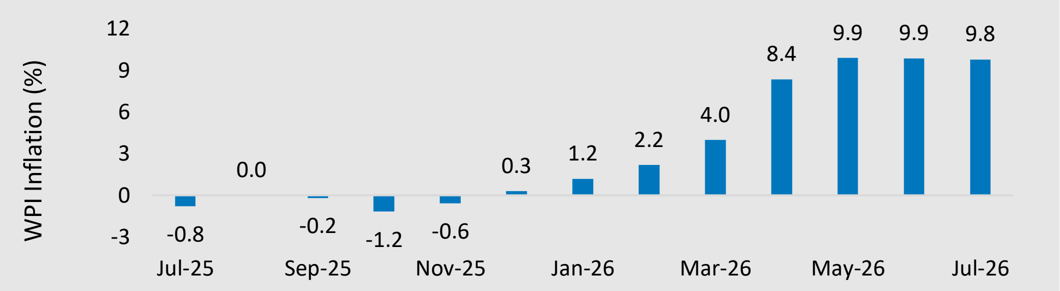
Source: Refinitiv

Retail inflation movement



Source: Refinitiv

Wholesale price inflation movement



Source: Refinitiv

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