Weekly Market Update

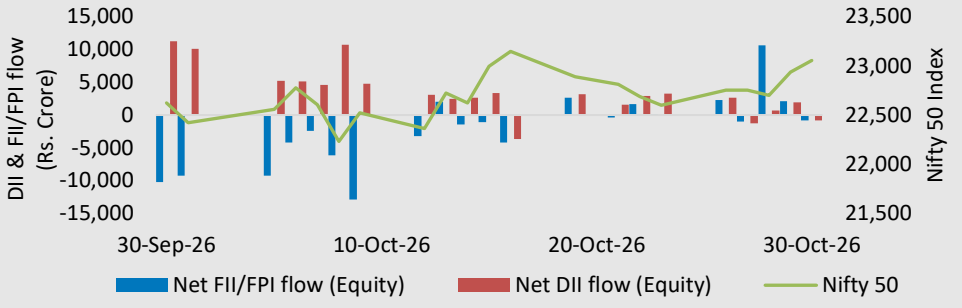
30 October, 2026

Macro Economic Release

Indicators	Actual	Consensus	Previous
Imports ($ billion) (Sep 2026)	74.61	NA	70.67
Exports ($ billion) (Sep 2026)	44.40	NA	43.81
Trade Deficit ($ billion) (Sep 2026)	30.21	NA	26.86
Fiscal Deficit % of BE (Sep 2026)	42.13	NA	41.88

Source: Refinitiv

FII and DII Investment vs Nifty 50



Source: NSDL, SEBI & NSE

Macro Economic Update

- The Index of Industrial Production (IIP) grew 6.7% YoY in Sep 2026, moderating from the downwardly revised 7.8% YoY growth recorded in Aug 2026. Manufacturing output expanded 7.6% YoY, compared with the revised 8.6% YoY growth in Aug 2026, while the Mining & Quarrying sector contracted 6.2% YoY during the month.
- Government data showed that India's fiscal deficit for the period from Apr to Sep of FY27 stood at Rs. 7.14 lakh crore or 42.1% of the Budget Estimates (BE) of the current fiscal. India's fiscal deficit was at 36.5% of the BE in the corresponding period of the previous fiscal year. Total expenditure stood at Rs. 25.50 lakh crore or 47.7% of the BE as compared to 45.5% of the BE in the corresponding period of the previous fiscal year.
- The Finance Ministry's nowcasting model estimates India's GDP growth at 7.35% in Q2 FY27, supported by strong industrial output, energy consumption, port traffic, GST collections, and automobile sales, reflecting sustained economic momentum despite global uncertainties.
- According to provisional RBI data, India's outward FDI commitments fell 14% YoY and 37% MoM to USD 4.34 billion in Sep 2026, primarily due to a decline in equity commitments and overseas guarantees issued by Indian companies.

Indian Equity Market Performance

Broad Indices	30-Oct-26	% Change (WoW)	% Change (YoY)	% Change (YTD)
BSE Sensex	74,460	1.83	-11.29	-12.63
Nifty 50	23,053	2.00	-10.38	-11.77
BSE 100	24,480	1.83	-9.30	-10.48
Nifty 500	21,896	2.19	-7.65	-8.28
Nifty Mid cap 50	16,513	2.78	-2.90	-4.29
Nifty Small cap 100	18,464	4.08	0.45	4.23

Sector Indices	30-Oct-26	% Change (WoW)	% Change (YoY)	% Change (YTD)
BSE AUTO	55,965	2.08	-6.52	-10.54
BSE Bankex	61,415	0.54	-5.42	-8.01
BSE CD	55,761	1.71	-7.93	-7.07
BSE CG	68,810	1.21	-2.26	2.53
BSE FMCG	16,410	1.79	-20.57	-19.34
BSE HC	50,168	6.85	12.66	14.53
BSE IT	30,666	1.32	-12.41	-16.52
BSE METAL	37,766	2.84	7.51	2.59
BSE Oil & Gas	24,323	0.26	-15.08	-15.28
BSE Power	6,872	3.93	-0.78	5.67
BSE PSU	19,037	1.61	-7.53	-7.44
BSE Realty	6,346	3.89	-13.78	-6.77
BSE Teck	16,177	2.37	-8.12	-12.61

Source: BSE & NSE

Domestic Equity Market Update

- Domestic equity markets advanced after posting losses in the previous week, with the benchmark indices, BSE Sensex and Nifty 50, gaining 1.83% and 2.00%, respectively.
- Domestic equity markets rallied after the U.S. Federal Reserve kept interest rates unchanged at its Oct 2026 meeting, in line with market expectations. Sentiment was further supported by easing crude oil prices amid renewed diplomatic efforts to de-escalate tensions in the Middle East. Additionally, recent foreign portfolio inflows and sustained domestic institutional buying strengthened market liquidity and provided further support to equities.
- On the BSE sectoral front, BSE Healthcare surged 6.85% witnessing strong buying interest as both foreign and domestic institutional investors increased their exposure to select companies, reflecting confidence in the sector's earnings outlook, product pipelines, capacity expansion plans, and long-term growth prospects. Investor sentiment was supported by expectations of stronger profitability, new product launches, and growing opportunities in domestic and export markets, while continued institutional accumulation highlighted the defensive appeal and earnings resilience of the pharmaceutical sector amid broader market uncertainty.
- BSE Metal gained 2.84% after strong operational and financial performance reported by major sector players reinforced confidence in the industry's growth outlook. Sentiment was supported by robust production volumes, higher metal output, and resilient demand across key segments, with investors responding positively to expectations of sustained earnings growth and improving cash flows. The sector also benefited from optimism around infrastructure spending and industrial activity, which are expected to support long-term demand for metals and mining companies.

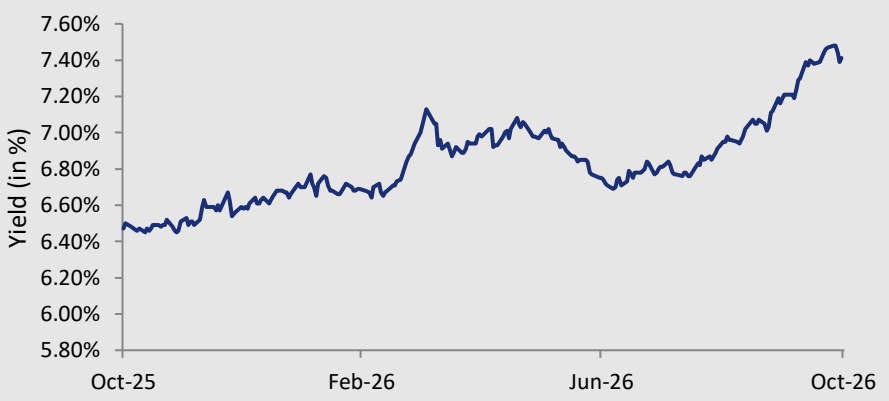
Indian Debt Market Indicators

Broad Indices	30-Oct-26	Week Ago	Month Ago	6 Months Ago	Year Ago
Call Rate	5.67%	5.78%	5.22%	5.29%	5.57%
T-Repo	5.74%	5.75%	5.07%	5.25%	5.47%
Repo	5.50%	5.50%	5.25%	5.25%	5.50%
Reverse Repo	3.35%	3.35%	3.35%	3.35%	3.35%
3 Month CP	7.60%	7.55%	6.40%	6.55%	6.07%
1 Year CP	8.10%	8.05%	7.50%	7.45%	6.46%
3 Month CD	7.62%	7.73%	6.59%	6.75%	6.11%
1 Year CD	8.30%	8.01%	7.59%	7.27%	6.56%

Broad Indices	30-Oct-26	Week Ago	Month Ago	6 Months Ago	Year Ago
1 Year AAA Corporate Bond	8.36%	8.04%	7.96%	7.57%	6.97%
3 Year AAA Corporate Bond	7.97%	7.88%	7.71%	7.43%	6.77%
5 Year AAA Corporate Bond	8.16%	8.10%	7.77%	7.50%	6.96%
1 Year G-Sec	6.67%	6.59%	6.18%	5.80%	5.69%
3 Year G-Sec[1]	7.20%	7.11%	6.74%	6.46%	5.91%
5 Year G-Sec	7.35%	7.36%	6.91%	6.77%	6.19%
10 Year G-Sec	7.41%	7.48%	7.19%	7.02%	6.57%
Forex Reserve ($ in billion)	719.75*	721.02**	747.56@	698.49@@	695.36@@@

*Source: CCIL,Refinitiv * As on Oct 23, 2026; ** As on Oct 16, 2026; @ As on Sep 25, 2026; @@ As on Apr 24, 2026; @@@ As on Oct 24, 2025*

10 - Year benchmark G-Sec Movement



Source: Refinitiv

Domestic Debt Market Update

- Bond yields fell following a decline in U.S. Treasury yields and crude oil prices, while the U.S. Federal Reserve's decision to keep interest rates unchanged at its Oct 2026 policy meeting, coupled with a less hawkish policy tone, further supported sentiment.
- Yield on the 10-year benchmark paper (6.94% GS 2036) fell by 7 bps to close at 7.41% from the previous week's close of 7.48%.
- Reserve Bank of India conducted the auction of 91 days, 182 days and 364 days Treasury Bills for an aggregate amount of Rs. 23,000 crore for which the full amount was accepted, and the cut-off rate stood at Rs. 98.5422 (YTM: 5.9337%), Rs. 96.8376 (YTM: 6.5493%) and Rs. 93.7456 (YTM: 6.6900%), respectively.
- Reserve Bank of India conducted the auction of four government securities namely 6.20% GS 2029, 6.57% GS 2033, 7.63% GS 2056 & 7.50% GOI SGrB 2056 for a notified amount of Rs. 33,000 crore, for which full amount was accepted. The cut-off price/implicit yield at cut-off for 6.20% GS 2029, 6.57% GS 2033, 7.63% GS 2056 & 7.50% GOI SGrB 2056 stood Rs. 97.69/7.1218%, Rs. 95.71/7.3818%, Rs. 97.51/7.8459% & Rs. 96.23/7.8292%.

[1] Data as on 29 Oct, 2026

Weekly Market Update

30 October, 2026

Global Commodity Update

Commodities	30-Oct-26	% Change (WoW)	% Change (YoY)	% Change (YTD)
NYMEX Crude Oil ($/barrel)	102.77	-0.32	70.54	79.07
Brent Crude Oil ($/barrel)	117.55	0.35	81.63	93.02
Gold ($/ounce)	3,875.02	-3.02	-3.68	-10.18
Silver ($/ounce)	49.10	-8.89	0.40	-31.09

Source: Refinitiv

Currencies Update

Currency	30-Oct-26	Week Ago	Month ago	6 Months Ago	Year Ago
U.S. Dollar	94.86	94.94	95.98	94.90	88.61
GBP	127.02	126.95	127.29	129.09	116.52
Euro	105.84	106.35	108.73	111.32	102.47
100 Yen	60.20	60.52	60.96	60.60	57.49

Source: Refinitiv

Global Equity Market Performance

Country/ Region	Indices	30-Oct-26	% Change (WoW)	% Change (YoY)	% Change (YTD)
U.S.	Russell 1000	4,125	-0.54	10.90	10.49
U.K.	FTSE	10,730	0.37	9.94	8.04
France	CAC 40	7,969	2.40	-2.30	-2.21
Germany	DAX	25,818	2.53	7.05	5.42
Japan	Nikkei 225	63,290	0.95	23.31	25.73
China	Shanghai Composite	3,599	-2.48	-9.73	-9.32
Hong Kong	Hang Seng	23,294	0.87	-11.37	-9.11
Singapore	Straits Times	5,377	-0.84	21.17	15.72
Brazil	Sao Paulo Se Bovespa	167,922	-18.12	12.87	4.22

Source: Refinitiv

Global Bond Yield Update

Indicators	30-Oct-26	Week ago	Month ago	6 Months Ago	Year ago
U.S. 10 Year Bond yield (%)	4.93	4.99	5.29	4.39	4.09
U.K. 10 Year Bond yield (%)	5.29	5.37	5.43	5.02	4.43
German 10 Year Bond yield (%)	3.32	3.35	3.59	3.04	2.64
Japan 10 Year Bond yield (%)	2.76	2.81	3.06	2.51	1.65

Source: Refinitiv

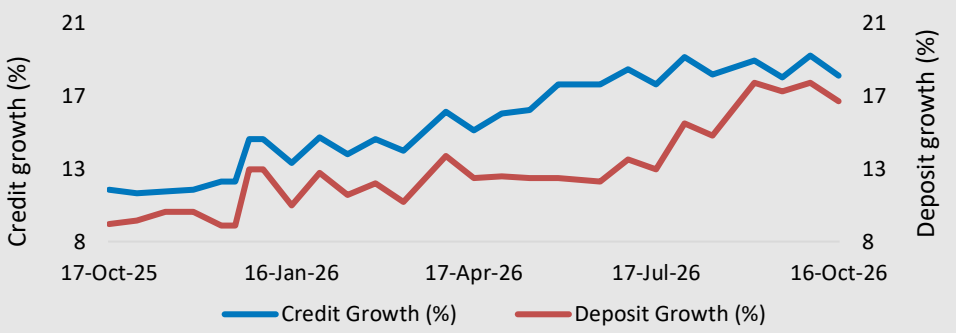
Global Economic Calendar

Economic Events	Release date	Actual	Consensus	Previous
U.S. Fed Funds Target Rate	28-Oct	3.875%	3.875%	3.875%
Euro Zone ECB Refinancing Rate	29-Oct	2.65%	2.65%	2.65%
U.S. PCE Price Index YY Sep 2026	29-Oct	3.60%	3.60%	3.40%
Japan JP BOJ Rate Decision	30-Oct	1.25%	1.25%	1.25%

Source: Refinitiv

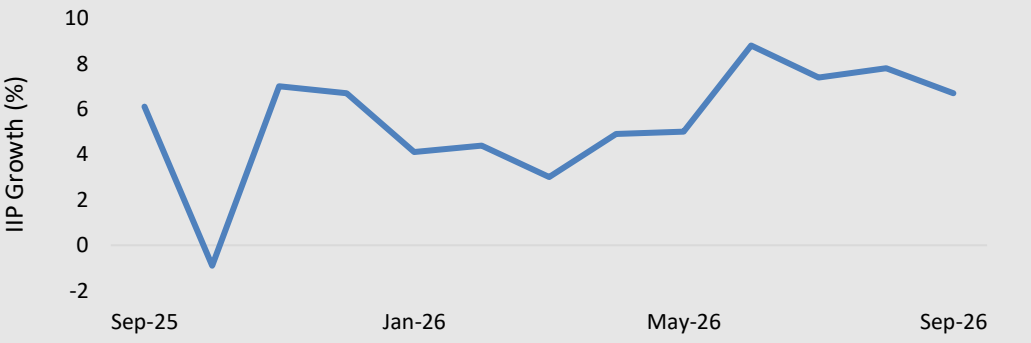
Macro Economic Performance of India

Credit growth vs Deposit growth



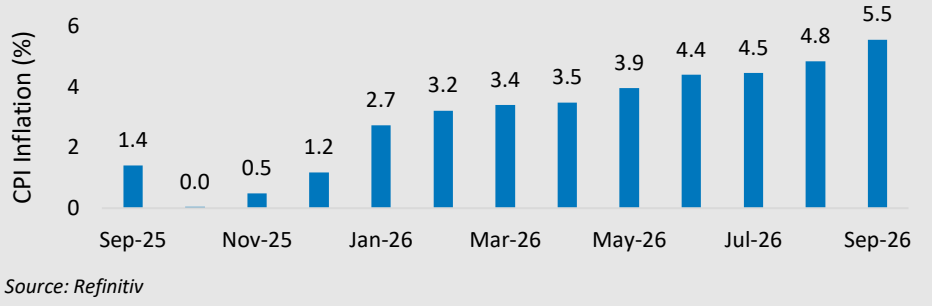
Source: Refinitiv

IIP Growth (%)



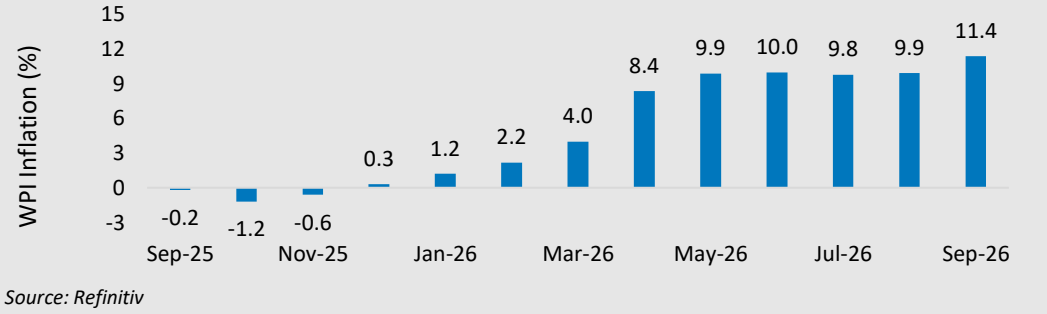
Source: Refinitiv

Retail inflation movement



Source: Refinitiv

Wholesale price inflation movement



Source: Refinitiv

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