



05 May 2026

INDIAN EQUITY MARKET

- Indian equity markets declined as optimism following state election results faded, with investor sentiment realigning to global weakness amid escalating geopolitical tensions in the Middle East and a depreciating rupee. However, losses were partly recovered after mid-afternoon, supported by a modest rebound in the latter half of the session and the ongoing earnings season, where results have been marginally ahead of expectations.
- Key benchmark indices BSE SENSEX and Nifty 50 lost 0.33% and 0.36% to close at 77,017.79 and 24,032.80 respectively.
- On the BSE sectoral front, Fast Moving Consumer Goods was the major gainer, up 0.61% followed by Auto, up 0.53% and Power, up 0.5%. Realty was the major loser, down 1.38% followed by Consumer Durables, down 0.62% and Bankex, down 0.58%.

CORPORATE NEWS

- Punjab National Bank reported a 14.4% YoY increase in net profit to Rs. 5,225 crore for the quarter ended March 2026, driven by higher interest income. The lender had posted a net profit of Rs. 4,567 crore in the corresponding period last year. However, total income declined marginally to Rs. 36,319 crore from Rs. 36,705 crore a year ago.
- Bombay Realty, the real estate arm of the Wadia Group, launched THREE ICC, an ultra luxury residential tower with a revenue potential of Rs. 6,500 crore, at its Island City Center township in Dadar, Mumbai.
- Mahindra & Mahindra Ltd reported a 48.5% jump in consolidated profit after tax to Rs. 5,259.91 crore for the fourth quarter ended 31 Mar 2026, primarily driven by strong performance in its auto and farm segments.

EQUITY MARKET UPDATE

Indian Indices	Px Last	Change in %				52 Week		Current PE	3 Year Avg PE
		1 Day	1 Month	1 Year	YTD	High	Low		
Nifty 50	24,033	-0.36	5.81	-1.75	-8.02	26,373	22,183	20.95	22.18
Nifty 100	24,990	-0.20	7.24	-0.08	-6.37	26,975	22,720	20.74	22.49
Nifty 500	22,808	-0.10	8.93	2.76	-4.45	24,144	20,386	23.31	24.32
Nifty Midcap 100	60,265	0.17	12.27	10.22	-0.36	61,549	52,033	35.57	33.01
Nifty Smallcap 250	16,928	0.19	14.97	9.02	1.46	18,077	14,143	30.14	28.49
Nifty SME Emerge	13,981	-0.02	16.99	2.17	-2.67	15,636	11,026	21.94	30.32

Source: MFI 360 Explorer

Sector Indices	Px Last	Change in %				52 Week		Current PE	3 Year Avg PE
		1 Day	1 Month	1 Year	YTD	High	Low		
Nifty Auto	26,192	0.63	8.73	15.39	-7.09	29,179	22,221	31.04	26.00
Nifty Bank	54,547	-0.60	5.82	-0.68	-8.45	61,765	49,955	13.79	15.28
Nifty FMCG	51,594	0.64	11.60	-9.38	-7.00	58,485	45,334	36.45	43.28
Nifty IT	29,107	0.11	-4.38	-19.13	-23.17	40,301	28,288	19.96	28.28
Nifty Media	1,449	0.08	11.20	-5.34	0.32	1,786	1,245	30.44	149.85
Nifty Metal	12,990	0.13	13.38	51.04	16.31	13,164	8,256	22.56	23.89
Nifty Pharma	23,569	0.40	8.07	8.23	3.72	23,619	20,576	35.34	33.78
Nifty Realty	801	-1.41	19.22	-9.70	-8.74	1,050	639	37.23	50.09
Nifty Energy	40,990	0.05	16.12	18.52	16.03	41,423	32,792	16.86	14.16

Source: MFI 360 Explorer

Thematic Indices	Px Last	Change in %				52 Week		Current PE	3 Year Avg PE
		1 Day	1 Month	1 Year	YTD	High	Low		
Nifty Financial Services	25,717	-0.38	6.97	-1.71	-6.87	28,563	23,374	16.64	17.37
Nifty India Consumption	11,458	0.12	8.84	0.08	-6.77	12,716	10,299	37.83	43.45
Nifty Infrastructure	9,443	-0.30	9.42	6.15	-1.80	9,793	8,427	21.74	21.94
Nifty MNC	32,292	0.14	13.83	19.15	5.64	32,464	26,372	40.23	38.87
Nifty Public Sector Enterprise	10,671	-0.08	10.39	10.73	8.30	10,839	9,161	11.55	11.21

Source: MFI 360 Explorer

GLOBAL EQUITY MARKET

- The U.S. equity markets moved higher as falling crude oil prices lifted sentiment, driving a strong rebound and new record closing highs.
- European equity markets moved higher as lower oil prices lifted sentiment, though Middle East tensions and weakness in the U.K. market limited gains.
- Asian equities closed lower after negative global cues, as renewed Middle East tensions pushed oil prices higher, reviving global inflation concerns and weighing on overall investor sentiment across markets. Today (as of May 06), Asian equity markets opened higher, supported by strong gains in U.S. markets after falling oil prices and solid earnings boosted investor sentiment.

Global Indices	Px Last	Change in %				52 Week		Current PE	3 Year Avg PE
		1 Day	1 Month	1 Year	YTD	High	Low		
Nasdaq 100	28,015	1.31	16.51	40.30	10.95	28,066	19,605	32.41	33.80
Nasdaq Composite	25,326	1.03	15.75	41.93	8.97	25,361	17,503	15.60	29.47
FTSE 100	10,219	-1.40	-2.08	18.88	2.90	10,935	8,514	17.60	14.35
CAC 40	8,062	1.08	1.25	4.33	-1.07	8,642	7,505	17.35	16.08
DAX	24,402	1.71	5.32	4.53	-0.36	25,508	21,864	18.03	16.32
Nikkei ^[1]	59,513	0.38	12.03	61.59	18.22	60,904	36,607	22.34	19.93
Hang Seng	25,899	-0.76	3.11	15.08	1.05	28,056	22,449	11.79	10.45
SSE Composite Index ^[2]	4,112	0.11	5.98	25.41	3.61	4,197	3,287	12.00	12.01

Source: MFI 360 Explorer; Returns are based in local currency

INDIAN DERIVATIVES MARKET

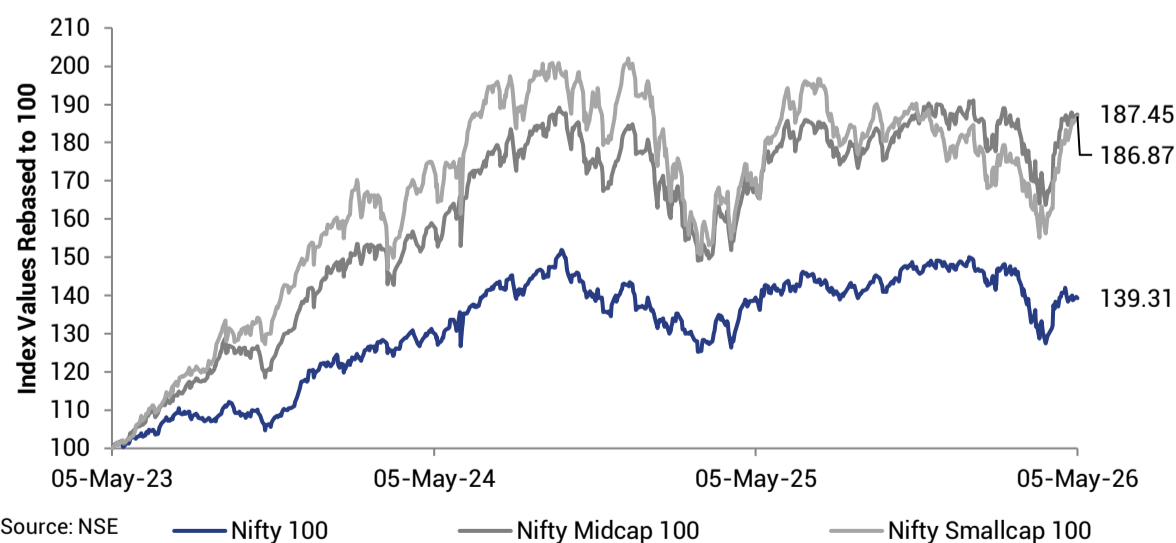
- Nifty May 2026 Futures stood at 24,106.30, a premium of 73.50 points above the spot closing of 24,032.80. The turnover on NSE's Futures and Options segment fell to Rs. 7,407.36 crore on May 05, 2026, compared with Rs. 4,12,672.76 crore on May 04, 2026.
- The NSE Put-Call ratio stood at 0.89 compared with the previous session's close of 1.07.

F&O Trends	Px Last	Previous	Change %
Near Futures	24,106.30	24,206.00	-0.41
Near Basis	73.50	86.70	-15.22
Mid Futures	24,215.10	24,312.80	-0.40
Mid Basis	182.30	193.50	-5.79
Near Open Interest (Cr.)	1.60	1.57	2.28
Mid Open Interest (Cr.)	0.16	0.15	9.60
Rollover (%)	10.12	9.51	6.37

Source: NSE

Transaction Trends (Equity)		Amount in ₹ Cr.			
Nature	Gross Purchase	Gross Sale	Net	MTD	YTD
Foreign Institutional Investors*	20,129	17,157	2,972	-5,052	-197,021
Mutual Funds**	1,104	808	297	297	183,500

*As on 5th May 2026; **As on 4th May 2026; Source: SEBI, NSDL



^[1]Data as on 01 May, 2026; ^[2]Data as on 30 Apr, 2026

INDIAN ECONOMY

- The total gross Goods and Services Tax (GST) revenue hit an all-time high, growing by 8.7% YoY to Rs. 2.43 lakh crore in Apr 2026, compared with Rs. 2.23 lakh crore in Apr 2025.
- India's coffee exports rose around 27% YoY to 1.74 lakh tonnes in Jan–Apr 2026, led by strong demand for robusta and instant coffee, while arabica shipments declined.
- The Department for Promotion of Industry and Internal Trade (DPIIT) has issued an updated SOP to streamline FDI application processing, setting a 12-week timeline for decisions (excluding time taken by applicants), introducing a fully paperless and online process via the National Single Window System, defining strict inter-ministerial timelines, routing investments from border-sharing countries to the Ministry of External Affairs for clearance, and aiming to improve ease of doing business through faster, transparent, and time-bound approvals.

INDIAN DEBT MARKET

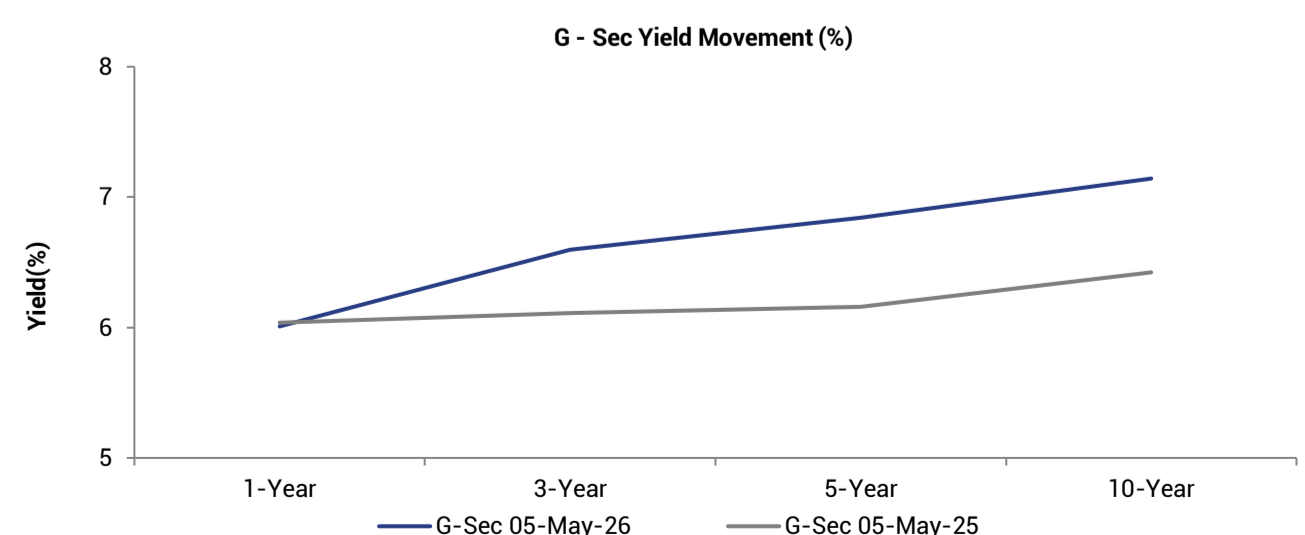
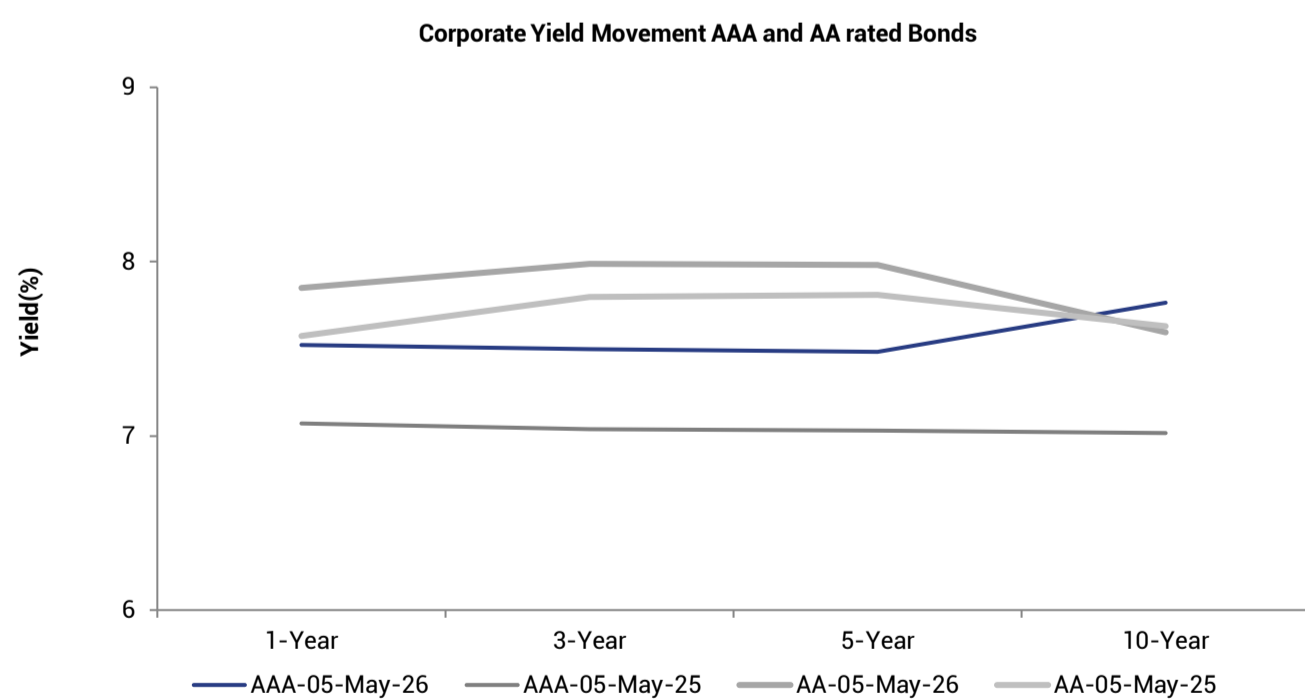
- Bond yields remained steady as bargain buying emerged after crude oil prices showed no further escalation, despite renewed U.S.–Iran hostilities.
- Yield on the 10-year benchmark paper (6.48% GS 2035) was unchanged to close at 7.02% as compared to the previous day's close.

MONEY MARKET

- The Reserve Bank of India conducted an auction of government securities for five states, with a notified amount of Rs. 18,600 crore, for which full amount was accepted. The cut-off yields ranged from 7.35% to 7.88%, with the lowest yield observed for Maharashtra and the highest for Andhra Pradesh & Telangana.

SPREAD ANALYSIS

- Yields on gilt fell up to 11 bps across the maturities, barring 1, 12 & 30 year papers that rose by 1 bps each, while 6, 10 & 15 year papers were unchanged.
- Corporate bond yields fell up to 17 bps across the curve, barring 15 year paper that increased by 1 bps, while 9 & 10 year papers were unchanged.
- Difference in spread between AAA corporate bond and gilt remained steady or moved by 1 bps across the segments, barring 1 & 2 year papers that contracted by 17 & 2 bps, respectively, and 3 year paper that expanded by 5 bps.



Source: Refinitiv

Key Indicators	Current	Previous
GDP (Q3 FY'26)	7.80%	8.40%
IIP (Mar'26)	4.10%	5.10%
Manufacturing PMI Apr'26	54.70	53.90
Credit Growth (Apr 17,2026)	15.00%	16.10%
Deposit Growth (Apr 17,2026)	12.20%	13.50%
WPI (Mar'26)	3.88%	2.13%
CPI (Mar'26)	3.40%	3.21%
Current Account Deficit (Q3 of FY26, in \$ Billion)	13.20	14.10
Fiscal Deficit (Apr to Feb 2026, as a % of Budget Estimates)	80.38	62.97
Trade Deficit (In \$ billion-Mar26)	20.67	27.10

Since May-17, MOSPI has revised base year of IIP & WPI from 2004-05 to 2011-12, and for CPI from 2010 to 2012

Source: Refinitiv

DEBT MARKET UPDATE

Policy Rates (%)	05-May-26	Week Ago	Month Ago	Year Ago
Reverse Repo	3.35	3.35	3.35	3.35
Repo	5.25	5.25	5.25	6.00
CRR	3.00	3.00	3.00	4.00
SLR	18.00	18.00	18.00	18.00

Source: RBI

Daily Rates (%)	05-May-26	Week Ago	Month Ago	Year Ago
FBIL MIBOR	5.23	5.19	5.24	5.94
CALL	5.17	5.16	5.20	5.89
T-Repo	5.03	5.05	4.92	5.76
OIS- 3 M	5.44	5.39	5.79	5.87
OIS- 6 M	5.66	5.58	5.88	5.72

Source: FBIL

Certificate of Deposit (%)	05-May-26	Week Ago	Month Ago	Year Ago
3-Month	6.55	6.38	6.55	6.72
6-Month	6.78	6.63	7.25	6.61
9-Month	7.21	7.07	7.31	6.68
12-Month	7.26	7.11	7.35	6.79

Source: Refinitiv

Commercial Paper (%)	05-May-26	Week Ago	Month Ago	Year Ago
3-Month	6.55	6.43	7.40	6.55
6-Month	7.07	6.97	7.35	6.65
12-Month	7.45	7.35	7.15	6.80

Source: Refinitiv

Maturity Buckets Yield	Yield (%)				Change in bps		
	Closing	Previous	1 Month	1 Year	1 Day	1 Month	1 Year
1 Yr GOI Bond	5.92	5.91	5.95	5.95	1	-3	-3
3 Yr GOI Bond	6.49	6.58	6.66	6.02	-9	-17	47
5 Yr GOI Bond	6.73	6.75	6.88	6.07	-2	-15	66
10 Yr GOI Bond	7.02	7.02	7.13	6.32	0	-12	70
15 Yr GOI Bond	7.33	7.33	7.52	6.43	0	-19	89
US 10 Yr Treasury	4.42	4.45	4.35	4.34	-3	7	7

Source: Refinitiv

Corporate Bond Spread Matrix	AAA			AA		
	05-May-26	1 Month Avg.	1 Year Avg.	05-May-26	1 Month Avg.	1 Year Avg.
1 Yr	151	160	123	184	183	185
3 Yr	90	85	88	139	132	153
5 Yr	64	68	72	114	104	130
10 Yr	62	61	61	45	54	95

Source: Refinitiv

Liquidity Indicators (in ₹ Cr.)	05-May-26	Week Ago	Month Ago	Year Ago
Govt Securities	44,669	52,151	52,159	93,048
Call Money	16,762	23,162	18,380	20,121
T-Repo	470,330	513,160	454,757	393,130
LAF	NA	NA	NA	NA
Treasury Bills	799	3,031	9,786	4,258
Interbank Liquidity	NA	NA	NA	NA

Source: Refinitiv

Transaction Trends (Debt)	Amount in ₹ Cr.				
	Gross Purchase	Gross Sale	Net	MTD	YTD
Foreign Institutional Investors*	179	117	62	136	-3,159
Mutual Funds**	179	778	-600	-600	-315,969

*As on 5th May 2026; **As on 4th May 2026; Source: SEBI, NSDL

Govt. Borrowing Program	Scheduled	Completed	% Completed
	(Amt in ₹ Cr.)		
Week: April 27-May 1, 2026	29,000	29,000	100.00%
Month: Apr 2026	156,000	156,000	100.00%
H1: Apr 26-Sep 26	820,000	156,000	19.02%

Source: RBI

^[1]Data as on 01 May, 2026; ^[2]Data as on 30 Apr, 2026

GLOBAL ECONOMY

- U.S. factory orders rose 1.5% in Mar 2026, following an upwardly revised 0.3% increase in Feb 2026, according to the Commerce Department.
- Singapore's retail sales grew 4.8% YoY in Mar 2026, moderating from the sharp 8.3% rebound recorded in February 2026, as per the Department of Statistics.

INTERNATIONAL MARKET UPDATE

COMMODITY MARKET UPDATE

International Commodities	Px Last	Change in %				52 Week	
		1 Day	1 Month	1 Year	YTD	High	Low
Gold (\$/oz)	4,556	0.79	-2.56	36.67	5.61	5,399	3,178
Silver (\$/oz)	73	0.14	-0.23	124.06	2.19	117	32
NYMEX Crude(\$/bbl)	106	-3.74	-6.57	81.06	84.67	114	55
Brent Crude(\$/bbl)	135	-0.82	-1.22	119.04	115.30	144	61
Baltic Dry Index	2,832	3.74	37.08	99.30	50.88	2,845	1,267
Core Commodity Index	506	-0.64	4.92	43.73	35.04	509	354
Industrial Metals Index	NA	NA	NA	NA	NA	NA	NA
Agriculture Index	NA	NA	NA	NA	NA	NA	NA
Energy Index	NA	NA	NA	NA	NA	NA	NA
Precious Metals Index	NA	NA	NA	NA	NA	NA	NA

Source: Refinitiv

Composite PMI Data	Latest Reported	1 Month Ago	3 Months Ago	6 Months Ago	1 Year Ago
U.S.	51.70	50.30	53.00	54.60	50.60
Euro Zone	50.70	51.90	51.50	51.20	50.90
Germany	51.90	53.20	51.30	52.00	51.30
France	48.80	49.90	50.00	48.10	48.00
U.K.	50.30	53.70	51.40	50.10	51.50
Japan	52.40	53.00	53.10	51.50	51.20
China	51.50	55.40	51.30	52.50	51.80

Source: Refinitiv

COMMODITY MARKET

- Gold prices rose as investors assessed a fragile Middle East truce and its impact on inflation and interest-rate expectations.
- Brent crude spot prices eased after surging sharply as Hormuz flare-ups threatened the U.S.-Iran ceasefire.

Indian Commodities	Px Last	Change in %				52 Week	
		1 Day	1 Month	1 Year	YTD	High	Low
Gold (10 gm)	147,018	-0.26	0.63	54.95	10.84	175,231	67,984
Silver (1 kg)	240,419	0.24	5.62	155.85	4.78	379,983	78,617
Crude Oil (1 bbl)	10,104	4.07	6.62	106.71	93.86	10,500	1,277
Natural Gas (1 mmbtu)	272	2.79	2.02	-10.58	-23.82	639	138
Aluminium (1 kg)	372	0.35	4.87	59.44	25.69	379	209
Copper (1 kg)	1,269	-0.86	6.12	50.30	5.97	1,343	772
Nickel (1 kg)	1,870	0.66	13.35	39.66	25.21	1,870	1,276
Lead (1 kg)	207	1.62	2.88	13.27	8.86	207	179
Zinc (1 kg)	348	0.33	6.60	38.92	12.29	356	241
Mentha Oil (1 kg)	1,092	-0.57	-2.23	10.56	-1.27	1,162	916
Cotton (1 bales)	31,060	1.44	9.71	30960.00	30960.00	26,220	NA

Source: MCX-SX

CURRENCY UPDATE

- The Indian rupee weakened against the U.S. dollar as escalating Middle East tensions continued to fuel global uncertainty, weighing on financial markets.
- The euro advanced against the dollar as the Middle East truce appeared increasingly fragile.

CURRENCY MARKET UPDATE

Currency	Px Last	Change in %				52 Week	
		1 Day	1 Month	1 Year	YTD	High	Low
USD/INR	95.28	0.20	2.34	13.09	6.02	95.43	84.12
EUR/INR	111.28	0.11	4.26	16.72	5.45	111.84	93.89
GBP/INR	128.86	0.16	5.41	15.06	6.45	129.61	111.48
YEN(100)/INR	60.28	-0.31	3.81	2.81	5.12	61.02	56.14
SGD/INR	74.59	0.24	3.61	14.20	6.80	74.74	64.79

Source: Refinitiv

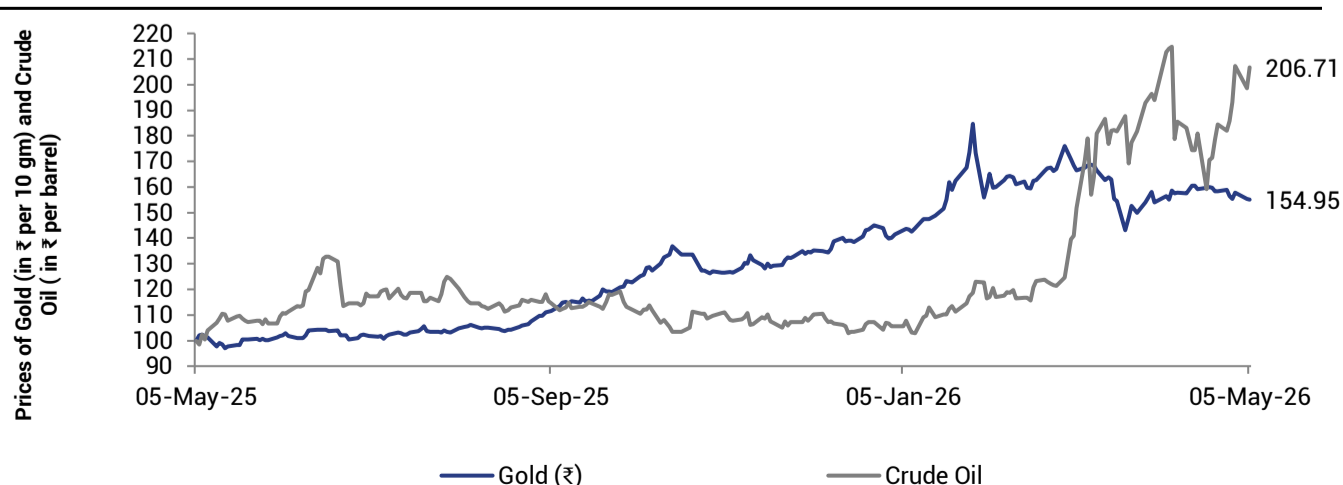
Currency	Px Last	Change in %				52 Week	
		1 Day	1 Month	1 Year	YTD	High	Low
EUR/USD	1.17	0.02	1.54	3.34	-0.45	1.21	1.11
GBP/USD	1.35	0.06	2.65	1.87	0.49	1.39	1.30
USD/JPY	157.87	0.41	-1.06	9.86	0.78	160.72	142.10
SGD/USD	0.78	0.11	0.88	1.13	0.80	0.79	0.77
Dollar Index	98.44	0.07	-1.77	-1.39	0.12	101.98	95.55

Source: Refinitiv

Currency Futures (Rupee)	Closing	1 Day Change %	YTD	1 Month Change %	3 Month Change %
Future 1 Month	95.39	0.04	5.82	1.83	5.52
Future 3 Month	96.00	0.07	6.22	2.12	5.71
Future 6 Month	96.35	0.04	6.19	2.13	5.60
NDF 1 Month	95.55	-0.22	5.99	2.04	5.65
NDF 3 Month	96.35	-0.27	6.30	1.43	6.03
NDF 6 Month	97.45	-0.16	6.90	1.33	6.60

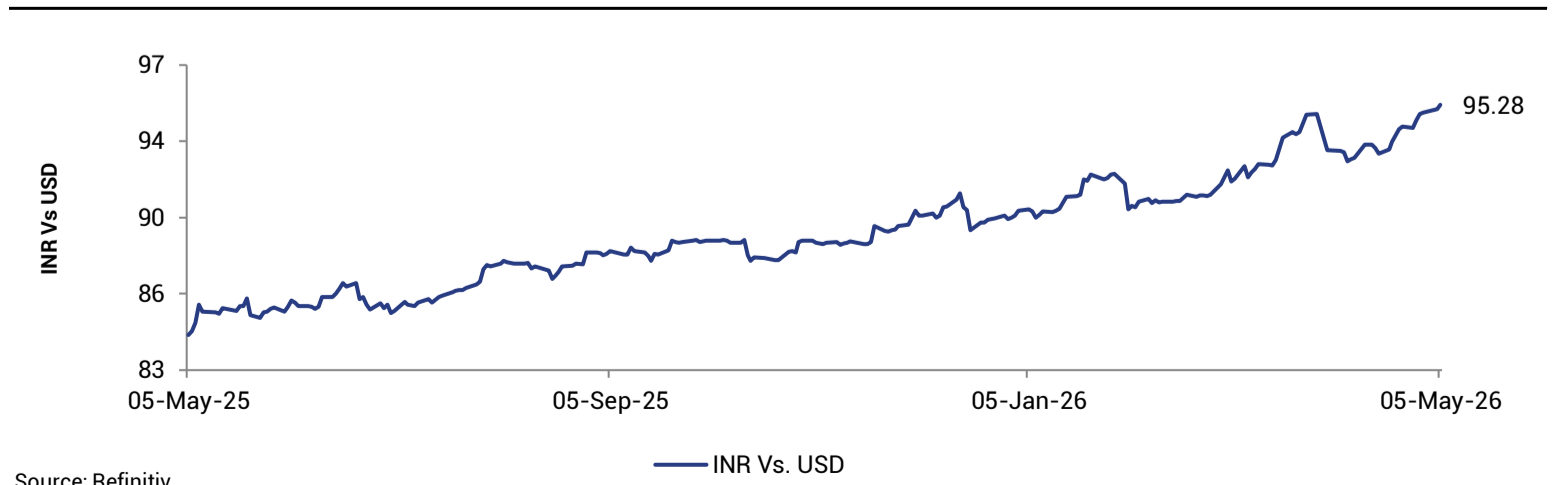
Source: Refinitiv

CRUDE OIL VS. GOLD (IN ₹)



Source: MCX-SX

RUPEE VS. U.S. DOLLAR

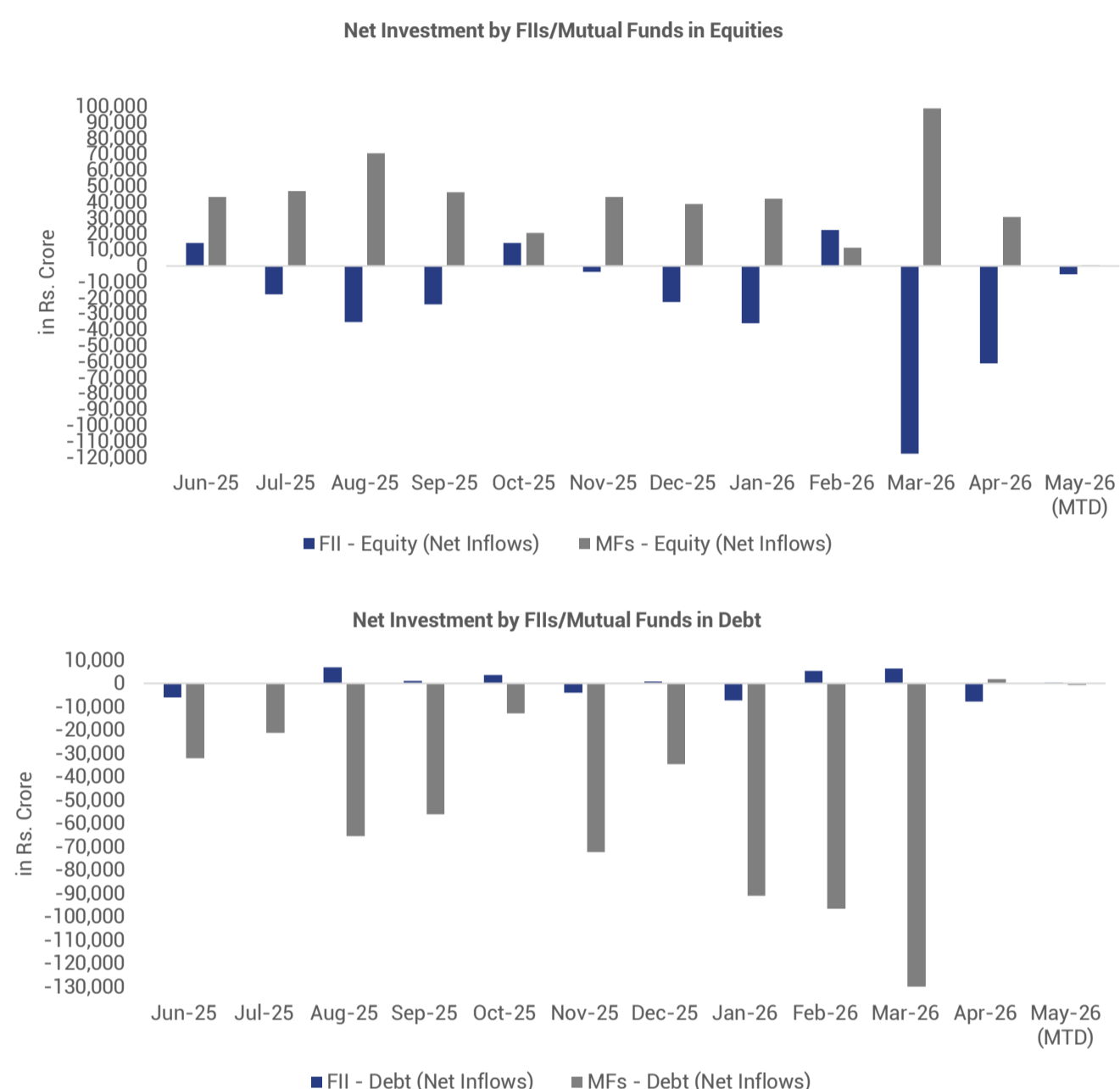


Source: Refinitiv

MUTUAL FUND AND INSURANCE UPDATE

- SEBI has mandated that Investment Advisers (IAs) and Research Analysts (RAs) can display past performance to clients only if it is verified through the Past Risk and Return Verification Agency (PaRRVA). PaRRVA becomes operational on May 4, 2026, and IAs/RAs must register with it by Aug 3, 2026 to continue using past performance data.

TRANSACTION TRENDS FIIs vs MFs



EVENTS CALENDAR

Event	Date
Reserve Money	06-May-26
Currency in Circulation	06-May-26
Banker's Deposits with RBI	06-May-26
Forex Reserves	08-May-26
Loans and Advances to Central Government	08-May-26
Loans and Advances to State Government	08-May-26

MF SCHEMES CATEGORY WISE PERFORMANCE

Category-Equity	1 Week	1 Month	6 Month	1 Year	3 Year	5 Year
Large Cap Fund	-0.07	6.76	-5.06	0.29	12.87	11.71
Mid Cap Fund	0.01	11.29	-0.87	10.14	21.19	17.94
Large & Mid Cap Fund	-0.07	9.26	-3.13	5.29	17.36	15.40
Small Cap Fund	1.29	13.85	-0.70	11.43	19.50	18.78
Multi Cap Fund	0.53	10.40	-2.54	6.51	18.13	16.15
Focused Fund	0.18	8.74	-3.83	3.14	14.60	13.08
Value Fund	0.17	8.82	-1.74	5.62	17.62	15.74
Contra Fund	0.05	7.16	-4.98	1.92	17.58	16.79
ELSS	0.32	9.34	-3.65	4.40	15.56	14.83
Sectoral	0.53	9.54	-1.86	6.33	18.24	15.46
Thematic	0.33	10.12	-1.20	8.59	17.89	15.21
Dividend Yield Fund	0.31	7.66	-1.93	4.59	17.05	16.56

Less than 1 yr return are absolute and greater than 1 yr returns are CAGR

Category-Debt	1 Week	1 Month	6 Month	1 Year	3 Year	5 Year
Overnight Fund	5.03	4.88	5.07	5.28	6.14	5.46
Liquid Fund	5.11	6.21	6.18	6.11	6.82	5.94
Ultra Short Duration Fund	3.65	6.78	5.58	5.95	6.67	5.80
Low Duration Fund	1.90	7.15	4.98	5.84	6.88	5.94
Money Market Fund	2.56	7.12	5.66	6.14	7.02	6.10
Short Duration Fund	-2.21	8.02	3.12	4.62	6.66	5.90
Medium Duration Fund	-2.72	9.48	3.46	4.76	6.92	6.55
Medium to Long Duration Fund	-1.92	13.94	1.32	1.39	5.65	5.16
Long Duration Fund	-1.86	27.39	-0.67	-2.49	5.09	4.80
Corporate Bond Fund	-3.93	8.58	2.74	4.39	6.79	5.78
Gilt Fund	-0.77	21.13	0.25	-1.15	5.35	4.88
Gilt Fund with 10 year constant duration	-5.79	15.90	0.43	1.23	6.28	5.23
Dynamic Bond	-1.20	12.30	1.68	1.34	6.00	5.46
Banking and PSU Fund	-4.31	7.93	2.78	4.32	6.62	5.75
Floater Fund	1.50	8.12	4.69	5.48	7.35	6.26
Credit Risk Fund	18.64	18.23	7.74	7.58	8.70	9.20

Less than 1 yr return are simple annualised and greater than 1 yr returns are CAGR

Category-Hybrid	1 Week	1 Month	6 Month	1 Year	3 Year	5 Year
Arbitrage Fund	0.05	0.39	2.86	5.76	6.70	5.75
Balanced Advantage	0.07	4.81	-2.28	2.37	10.78	9.23
Aggressive Hybrid Fund	0.02	6.50	-2.80	3.06	13.11	11.86
Equity Savings	0.06	2.65	0.18	4.45	9.27	8.29
Conservative Hybrid Fund	-0.01	2.19	-0.11	2.65	7.95	7.54
Multi Asset Allocation	0.05	4.93	3.58	13.43	17.05	15.01

Less than 1 yr return are absolute and greater than 1 yr returns are CAGR

Source: MFI 360 Explorer

Event	Date
Money Supply	13-May-26
Bank Credit to Commercial Sector	13-May-26
Credit Growth	15-May-26
Deposit Growth	15-May-26
Infrastructure Output	29-May-26
Fiscal deficit (as a % of budget estimates)	29-May-26

^[1]Data as on 01 May, 2026, ^[2]Data as on 30 Apr, 2026

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