LGT Wealth India

DAILY MARKET BEAT

23 July 2026

INDIAN EQUITY MARKET

- Indian equity markets declined for a fourth consecutive session as crude oil prices continued to surge in global markets, heightening concerns over potential disruptions to global energy supplies amid escalating tensions between the U.S. and Iran. Adding to investor caution, the U.S. President warned that key Iranian infrastructure could be targeted in response to any Iranian attack on vessels passing through the Strait of Hormuz.
- Key benchmark indices BSE SENSEX and Nifty 50 lost 0.47% and 0.53% to close at 76,391.39 and 23,869.60 respectively.
- On the BSE sectoral front, Auto was the only gainer, up 0.56%. Realty was the major loser, down 1.78% followed by Telecommunication, down 1.34% and Power, down 1.25%.

CORPORATE NEWS

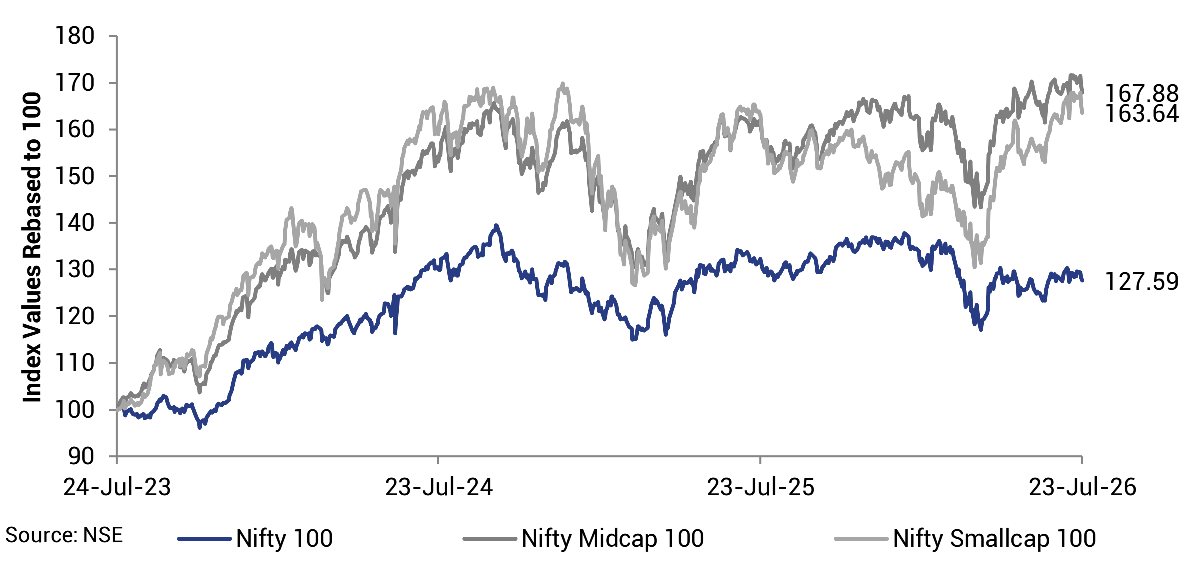
- PTC Industries said it has secured a design and development order from the Defence Research and Development Organisation's (DRDO) Armament Research & Development Establishment (ARDE) to develop a titanium cradle for the 105 mm Indian Light Weight Tank, marking the company's entry into the design-led development of mission-critical defence components.
- PVR INOX posted a first-quarter profit, helped by strong demand for films across languages, higher ticket prices, and increased spending on food and beverages. The company reported a consolidated net profit of Rs. 56.5 crore ($5.85 million) for the quarter ended Jun 30, 2026, compared with a net loss of Rs. 54.5 crore a year earlier.
- UltraTech Cement said it plans to raise up to Rs. 5,000 crore through the issuance of non-convertible debentures (NCDs) on a private placement basis.

GLOBAL EQUITY MARKET

- The U.S. equity markets declined as weaker technology earnings weighed on investor sentiment.
- European equity markets declined as higher oil prices and inflation concerns pressured sentiment.
- Asian equity markets rose as optimism around AI supported sentiment, offsetting concerns over escalating Middle East tensions and higher oil prices. Today (as of July 24), Asian equity markets declined as higher oil prices, Middle East tensions, and weaker technology sector sentiment weighed on investor risk appetite.

INDIAN DERIVATIVES MARKET

- Nifty Jul 2026 Futures stood at 23,873.60, a premium of 4.00 points above the spot closing of 23,869.60. The turnover on NSE's Futures and Options segment rose to Rs. 93,94,025.45 crore on July 23, 2026, compared with Rs. 82,47,627.59 crore on July 22, 2026.
- The NSE Put-Call ratio stood at 0.84 compared with the previous session's close of 0.92.



Source: NSE

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	23,870	-0.53	0.19	-5.35	-8.65	26,373	22,183	20.35	22.06
Nifty 100	24,933	-0.55	0.10	-3.53	-6.58	26,975	22,720	20.00	22.28
Nifty 500	22,982	-0.70	-0.12	-1.90	-3.72	24,144	20,386	22.44	24.29
Nifty Midcap 100	61,685	-0.99	-0.62	4.01	1.98	63,183	52,033	29.33	33.55
Nifty Smallcap 250	17,651	-1.19	-0.54	-1.13	5.79	18,195	14,143	34.77	29.51
Nifty SME Emerge	13,968	-0.33	-0.52	-7.87	-2.76	15,636	11,026	22.74	28.82

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	27,521	0.70	3.87	14.29	-2.37	29,179	23,379	31.27	25.99
Nifty Bank	56,592	-0.94	-1.03	-1.08	-5.02	61,765	49,955	13.63	15.07
Nifty FMCG	49,033	-0.41	-0.05	-11.99	-11.61	58,485	45,334	33.74	42.51
Nifty IT	28,534	-0.06	5.63	-22.78	-24.68	40,301	25,699	18.39	27.82
Nifty Media	1,500	0.22	-0.98	-12.68	3.79	1,725	1,245	38.15	127.70
Nifty Metal	12,470	-0.74	-1.57	30.18	11.66	13,931	9,086	16.30	24.07
Nifty Pharma	25,654	-0.38	2.66	14.44	12.89	26,136	21,150	39.93	34.38
Nifty Realty	887	-1.81	10.01	-8.61	1.00	975	639	38.63	49.39
Nifty Energy	39,045	-0.99	-3.04	7.55	10.53	41,829	32,890	14.26	14.32

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	25,992	-0.75	-1.28	-4.50	-5.87	28,563	23,374	16.24	17.21
Nifty India Consumption	11,788	-0.05	2.41	-0.43	-4.08	12,716	10,299	39.02	43.22
Nifty Infrastructure	9,280	-0.96	-1.91	0.76	-3.50	9,793	8,427	21.32	21.83
Nifty MNC	32,444	-0.76	-0.11	10.81	6.14	33,826	27,597	35.87	38.94
Nifty Public Sector Enterprises	9,978	-0.43	-1.57	-0.49	1.27	10,839	9,168	10.13	11.28

Source: MFI 360 Explorer

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	28,455	-1.87	-3.04	22.85	12.69	30,762	22,674	32.81	33.83
Nasdaq Composite	25,138	-2.15	-1.76	19.59	8.16	27,190	20,560	11.02	29.48
FTSE 100	10,639	-0.73	2.02	17.41	7.13	10,935	9,028	17.96	14.92
CAC 40	8,299	-1.65	-0.50	5.72	1.84	8,642	7,505	18.38	16.33
DAX	24,763	-1.56	-0.52	2.15	1.11	25,900	21,864	18.56	16.66
Nikkei	66,423	0.46	-4.82	61.33	31.95	72,832	39,851	22.38	20.27
Hang Seng	25,211	1.28	8.03	-1.28	-1.64	28,056	22,518	11.61	10.50
SSE Composite Index	3,877	0.25	-5.59	8.22	-2.32	4,259	3,547	12.00	12.00

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

F&O Trends	Px Last	Previous	Change %
Near Futures	23,873.60	23,988.40	-0.48
Near Basis	4.00	-7.85	-150.96
Mid Futures	23,934.20	24,079.70	-0.60
Mid Basis	64.60	83.45	-22.59
Near Open Interest (Cr.)	1.18	1.44	-18.27
Mid Open Interest (Cr.)	0.60	0.29	105.67
Rollover (%)	36.20	19.53	85.34

Source: NSE

Transaction Trends (Equity)	Amount in ₹ Cr.				
Nature	Gross Purchase	Gross Sale	Net	MTD	YTD
Foreign Institutional Investors*	14,114	13,788	326	17,553	-256,720
Mutual Funds**	13,154	13,090	64	11,769	306,213

*As on 23rd July 2026;**As on 17th July 2026; Source: SEBI, NSDL

INDIAN ECONOMY

- The government has allowed foreign direct investment in inventory-based e-commerce exclusively for exports of goods manufactured in India, aiming to boost outbound shipments and improve global market access for Indian sellers, while retaining existing restrictions on inventory-led e-commerce in the domestic market.
- India and Myanmar are deepening cooperation in rare earths and critical minerals, with India seeking to diversify supplies of strategic resources amid concerns over China's dominance in the sector.
- According to the RBI's Jul 2026 monthly bulletin, foreign banks demonstrated the strongest transmission of policy rate cuts during the current easing cycle, reducing weighted average lending rates on fresh rupee loans by 124 bps and on outstanding loans by 120 bps, compared with lower reductions by private and public sector banks. Foreign banks also led in deposit rate transmission, cutting rates on fresh and outstanding deposits by 91 bps and 90 bps, respectively.

INDIAN DEBT MARKET

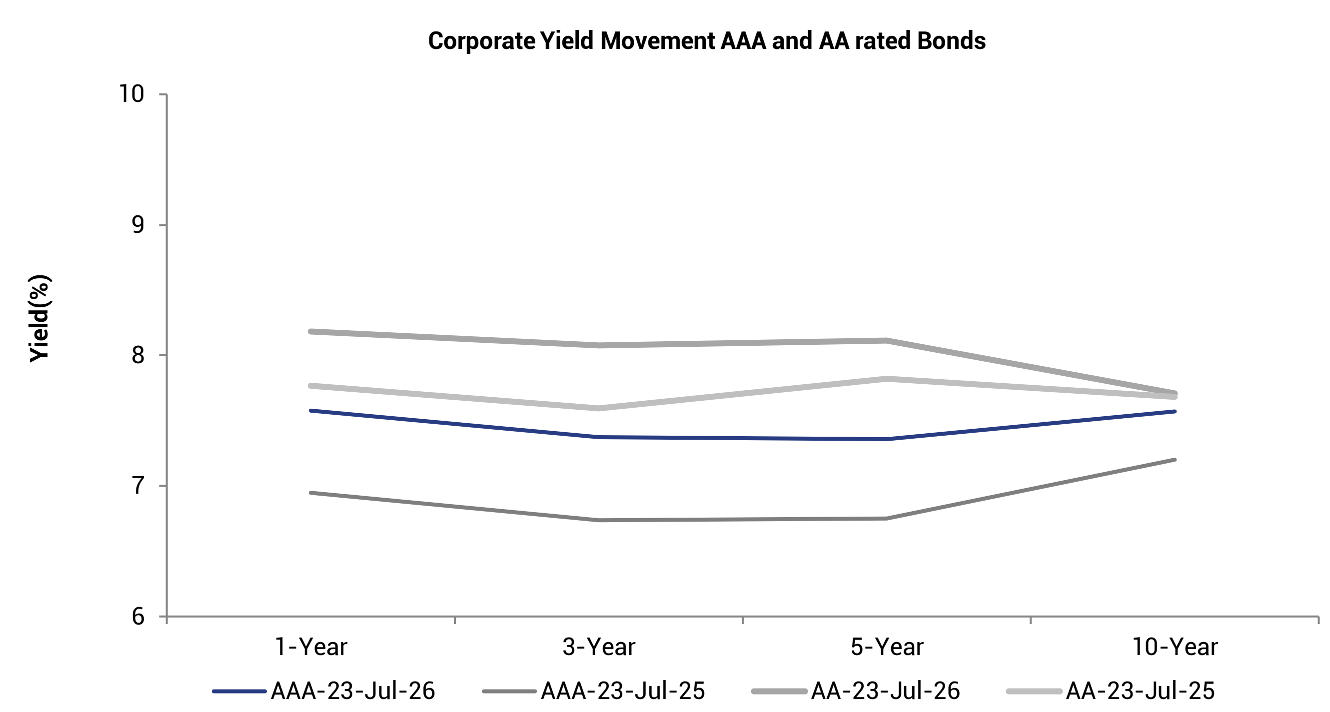
- Bond yields rose as escalating tensions in the Middle East drove crude oil prices higher, while rising U.S. Treasury yields further weighed on sentiment.
- Yield on the 10-year benchmark paper (6.94% GS 2036) rose by 4 bps to close at 6.84% as compared to the previous day's close of 6.80%.
- Data from Reserve Bank of India showed that money supply grew 12.5% on a yearly basis for the fortnight ended Jul 15, 2026, compared to an increase of 9.5% in the same period of the previous year. Bank Credit to Commercial Sector grew 17.2% on a yearly basis for the fortnight ended Jul 15, 2026, compared to an increase of 9.6% in the same period of the previous year.

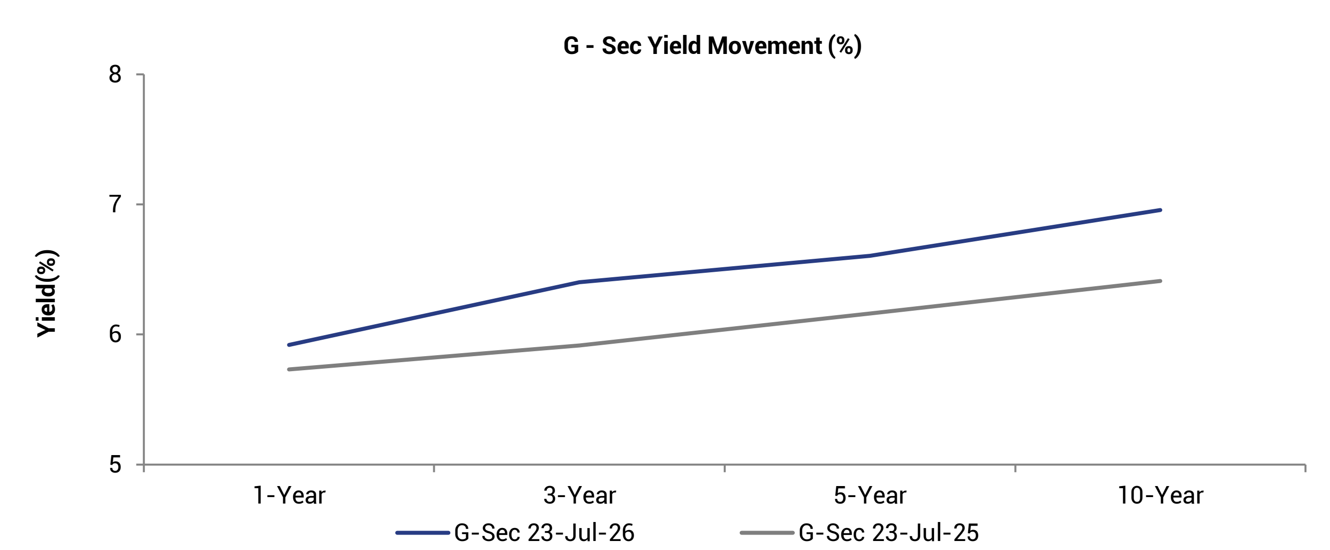
MONEY MARKET

- According to reports, Aditya Birla Capital has accepted bids worth Rs. 260 crore for the reissue of 8.10% September 2029 bond and offered a yield of 7.90%.

SPREAD ANALYSIS

- Yields on gilt rose up to 8 bps across the maturities.
- Corporate bond yields increased by 2 or 3 bps across the curve.
- Difference in spread between AAA corporate bond and gilt remained steady or moved by 1 bps across the segments, barring 1 & 10 year papers that contracted by 2 bps each and 6 year paper that expanded by 2 bps.





Source: Refinitiv

Key Indicators	Current	Previous
GDP (Q4 FY'26)	7.80%	8.00%
IIP (May'26)	5.10%	4.90%
Manufacturing PMI Jun'26	54.20	55.00
Credit Growth (Jul 03,2026)	18.60%	17.70%
Deposit Growth (Jul 03,2026)	13.30%	12.00%
WPI (Jun'26)	9.87%	9.68%
CPI (Jun'26)	4.38%	3.94%
Current Account Deficit (Q4 of FY26, in $ Billion)	-7.10	15.50
Fiscal Deficit (Apr to May 2026, as a % of Budget Estimates)	9.57	21.37
Trade Deficit (In $ billion-Jun26)	30.43	28.21

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 (%)	23-Jul-26	Week Ago	Month Ago	Year Ago
Reverse Repo	3.35	3.35	3.35	3.35
Repo	5.25	5.25	5.25	5.50
CRR	3.00	3.00	3.00	4.00
SLR	18.00	18.00	18.00	18.00

Source: RBI

Daily Rates (%)	23-Jul-26	Week Ago	Month Ago	Year Ago
FBIL MIBOR	5.34	5.36	5.44	5.82
CALL	5.28	5.35	5.38	5.73
T-Repo	5.02	5.32	5.24	5.72
OIS- 3 M	5.51	5.45	5.42	5.45
OIS- 6 M	5.71	5.59	5.51	5.47

Source: FBIL

Certificate of Deposit (%)	23-Jul-26	Week Ago	Month Ago	Year Ago
3-Month	6.91	7.02	6.64	5.77
6-Month	6.98	7.13	7.16	5.93
9-Month	6.98	7.13	7.19	6.15
12-Month	7.08	7.23	7.40	6.22

Source: Refinitiv

Commercial Paper (%)	23-Jul-26	Week Ago	Month Ago	Year Ago
3-Month	6.95	6.90	6.65	5.82
6-Month	7.00	7.17	7.14	6.04
12-Month	7.32	7.36	7.45	6.28

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	5.84	5.78	5.77	5.65	5	7	18
3 Yr GOI Bond	6.30	6.26	6.23	5.83	4	7	47
5 Yr GOI Bond	6.50	6.47	6.49	6.07	3	1	43
10 Yr GOI Bond	6.84	6.80	6.84	6.31	4	0	53
15 Yr GOI Bond	7.05	7.02	7.13	6.61	3	-9	44
US 10 Yr Treasury	4.70	4.66	4.49	4.39	5	21	32

Source: Refinitiv

Corporate Bond Spread Matrix	AAA			AA		
	23-Jul-26	1 Month Avg.	1 Year Avg.	23-Jul-26	1 Month Avg.	1 Year Avg.
1 Yr	166	159	134	226	220	187
3 Yr	97	101	88	168	163	147
5 Yr	75	74	66	151	138	120
10 Yr	61	65	59	75	64	78

Source: Refinitiv

Liquidity Indicators (in ₹ Cr.)	23-Jul-26	Week Ago	Month Ago	Year Ago
Govt Securities	49,002	54,644	72,299	27,398
Call Money	13,722	20,379	20,970	17,276
T-Repo	472,782	471,326	487,750	404,014
LAF	NA	NA	NA	NA
Treasury Bills	3,431	5,880	1,785	12,493
Interbank Liquidity	NA	NA	NA	NA

Source: Refinitiv

Transaction Trends (Debt)	Amount in ₹ Cr.				
Nature	Gross Purchase	Gross Sale	Net	MTD	YTD
Foreign Institutional Investors*	4,466	1,257	3,209	28,293	55,518
Mutual Funds**	13,136	14,866	-1,730	-23,126	-495,964

*As on 23rd July 2026;**As on 17th July 2026; Source: SEBI, NSDL

Govt. Borrowing Program	Scheduled	Completed	% Completed
	(Amt in ₹ Cr.)		
Week: July 20-24 ,2026	28,000	0	0.00%
Month: Jul 2026	126,000	64,000	50.79%
H1: Apr 26-Sep 26	820,000	506,000	61.71%

Source: RBI

GLOBAL ECONOMY

- Singapore's consumer price index (CPI) climbed 1.9% YoY in June 2026, accelerating from May's increase of 1.8%, according to the Monetary Authority of Singapore and the Ministry of Trade and Industry.
- U.S. initial jobless claims fell to 187,000 in the week ended Jul 18, 2026, a decrease of 22,000 from the previous week's revised level of 209,000, according to the Labor Department.

COMMODITY MARKET UPDATE

International Commodities	Px Last	Change in %				52 Week	
		1 Day	1 Month	1 Year	YTD	High	Low
Gold ($/oz)	4,047	-1.99	-1.49	19.48	-6.19	5,399	3,275
Silver ($/oz)	58	-3.40	-6.30	46.83	-19.06	117	37
NYMEX Crude($/bbl)	93	6.19	24.77	40.99	62.67	114	55
Brent Crude($/bbl)	98	4.47	31.85	40.71	57.03	144	61
Baltic Dry Index	2,725	0.37	2.17	28.54	45.18	3,226	1,532
Core Commodity Index	512	1.60	12.97	36.81	36.73	516	362
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

INTERNATIONAL MARKET UPDATE

Composite PMI Data	Latest Reported	1 Month Ago	3 Months Ago	6 Months Ago	1 Year Ago
U.S.	51.90	51.50	50.30	52.70	52.90
Euro Zone	50.00	48.50	50.70	51.50	50.60
Germany	49.50	48.80	51.90	51.30	50.40
France	47.20	44.90	48.80	50.00	49.20
U.K.	49.30	49.70	50.30	51.40	52.00
Japan	52.80	51.10	53.00	51.10	51.50
China	53.60	54.00	51.50	51.30	51.30

Source: Refinitiv

COMMODITY MARKET

- Gold prices fell as escalating tensions in West Asia rekindled inflation fears and clouded the outlook for interest rates.
- Brent crude oil spot prices rose amid fears of further disruptions to crude oil supplies.

Indian Commodities	Px Last	Change in %				52 Week	
		1 Day	1 Month	1 Year	YTD	High	Low
Gold (10 gm)	144,091	-0.33	-0.16	43.90	8.63	175,231	67,984
Silver (1 kg)	222,716	-1.06	-2.10	92.31	-2.94	379,983	78,617
Crude Oil (1 bbl)	8,377	3.19	20.03	48.69	60.73	10,500	1,277
Natural Gas (1 mmbtu)	282	2.32	-8.20	0.61	-21.02	639	138
Aluminium (1 kg)	347	0.14	-0.98	36.29	17.10	395	209
Copper (1 kg)	1,334	-2.51	2.33	47.68	11.47	1,400	772
Nickel (1 kg)	1,691	1.82	-0.31	25.55	13.20	1,895	1,276
Lead (1 kg)	204	-0.78	-1.61	10.35	7.39	214	179
Zinc (1 kg)	390	1.41	6.11	43.01	25.75	390	241
Mentha Oil (1 kg)	1,369	0.14	23.90	45.62	23.81	1,397	916
Cotton (1 bales)	31,630	0.93	4.53	31530.00	31530.00	26,220	NA

Source: MCX-SX

CURRENCY UPDATE

- The Indian rupee strengthened against the U.S. dollar as RBI intervention appeared likely, even as tensions between Iran and the United States remained elevated.
- The euro weakened against the U.S. dollar as investors closely monitored the widening conflict in the Middle East.

CURRENCY MARKET UPDATE

Currency	Px Last	Change in %				52 Week	
		1 Day	1 Month	1 Year	YTD	High	Low
USD/INR	96.57	0.01	1.94	11.76	7.46	96.96	86.24
EUR/INR	109.86	-0.29	1.89	8.07	4.10	112.74	99.58
GBP/INR	128.57	-0.42	2.79	9.61	6.20	130.49	114.95
YEN(100)/INR	58.94	-0.41	0.53	-0.01	2.77	61.31	56.14
SGD/INR	74.65	-0.15	2.20	10.36	6.89	75.85	67.19

Source: Refinitiv

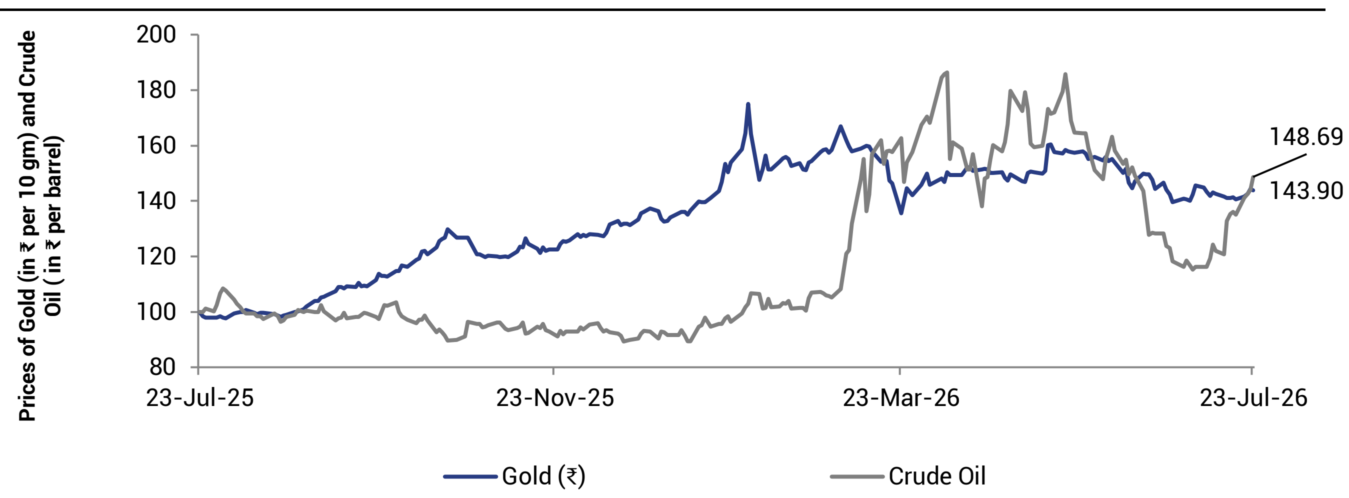
Currency	Px Last	Change in %				52 Week	
		1 Day	1 Month	1 Year	YTD	High	Low
EUR/USD	1.14	-0.30	-0.04	-3.35	-3.14	1.21	1.13
GBP/USD	1.33	-0.43	0.83	-1.97	-1.19	1.39	1.30
USD/JPY	163.85	0.44	1.41	11.85	4.60	163.98	145.47
SGD/USD	0.77	-0.16	0.25	-1.26	-0.57	0.79	0.77
Dollar Index	101.44	0.32	0.04	4.35	3.18	101.80	95.55

Source: Refinitiv

Currency Futures (Rupee)	Closing	1 Day Change %	YTD	1 Month Change %	3 Month Change %
Future 1 Month	96.63	0.03	7.19	1.98	2.70
Future 3 Month	97.21	0.06	7.55	2.03	2.70
Future 6 Month	97.88	0.03	7.89	1.86	2.81
NDF 1 Month	97.20	0.34	7.82	2.24	2.98
NDF 3 Month	97.82	0.34	7.92	2.31	2.98
NDF 6 Month	98.69	0.37	8.26	2.41	2.94

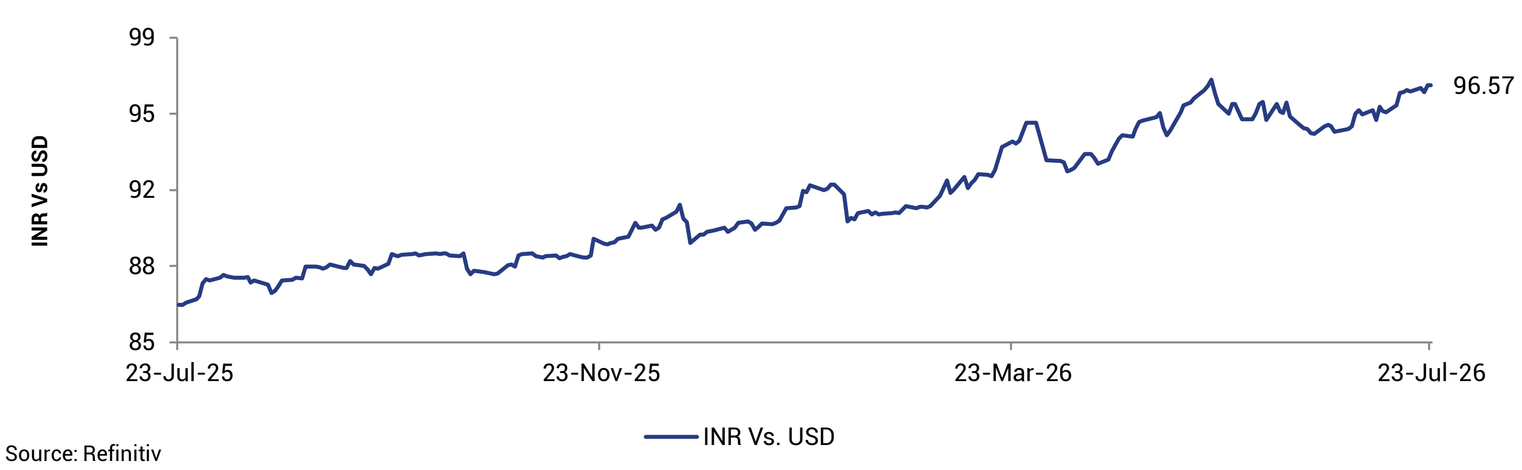
Source: Refinitiv

CRUDE OIL VS. GOLD (IN ₹)



Source: MCX-SX

RUPEE VS. U.S. DOLLAR



Source: Refinitiv

MUTUAL FUND AND INSURANCE UPDATE

- SEBI has proposed a mutual fund-only portfolio management service (MF-PMS) framework, lowering the minimum investment threshold to Rs. 25 lakh from Rs. 50 lakh to make professionally managed mutual fund portfolios accessible to a wider investor base.

MF SCHEMES CATEGORY WISE PERFORMANCE

Category-Equity	1 Week	1 Month	6 Month	1 Year	3 Year	5 Year
Large Cap Fund	-0.83	0.46	-0.81	-2.66	9.82	9.88
Mid Cap Fund	-1.41	-0.21	10.01	4.02	17.80	15.46
Large & Mid Cap Fund	-1.31	0.10	4.95	0.46	14.23	13.19
Small Cap Fund	-1.74	-0.07	17.46	4.61	16.12	15.61
Multi Cap Fund	-1.45	-0.08	7.64	1.74	14.71	13.46
Focused Fund	-1.14	0.49	4.02	0.19	12.09	11.45
Value Fund	-1.48	-0.48	2.70	0.08	13.48	13.16
Contra Fund	-1.04	0.29	-0.25	-2.65	13.96	14.37
ELSS	-1.36	-0.18	3.95	-1.40	12.17	12.21
Sectoral	-1.43	0.94	7.20	2.91	15.65	13.37
Thematic	-0.89	0.35	7.00	3.67	14.30	13.10
Dividend Yield Fund	-0.56	0.06	1.05	-0.17	13.57	13.61

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	5.06	5.09	5.04	5.23	6.05	5.55
Liquid Fund	6.03	6.37	6.57	6.18	6.80	6.09
Ultra Short Duration Fund	7.20	7.03	6.42	5.85	6.65	5.91
Low Duration Fund	5.71	6.85	6.17	5.61	6.86	6.07
Money Market Fund	7.81	7.47	6.44	6.00	7.00	6.25
Short Duration Fund	0.10	6.21	5.82	4.76	6.84	6.09
Medium Duration Fund	-2.84	7.57	6.44	5.29	7.26	6.46
Medium to Long Duration Fund	-13.21	6.66	5.77	3.13	6.10	5.49
Long Duration Fund	-39.31	5.62	4.72	0.87	5.77	5.67
Corporate Bond Fund	-0.38	6.39	5.93	4.66	6.98	5.98
Gilt Fund	-26.86	6.44	5.14	1.57	5.87	5.29
Gilt Fund with 10 year constant duratio	-21.98	8.62	5.35	3.34	6.96	5.76
Dynamic Bond	-13.38	5.79	5.50	3.05	6.33	5.69
Banking and PSU Fund	1.26	6.40	5.90	4.67	6.83	5.96
Floater Fund	3.23	8.06	6.88	5.72	7.43	6.40
Credit Risk Fund	1.61	8.02	8.78	7.74	8.92	9.24

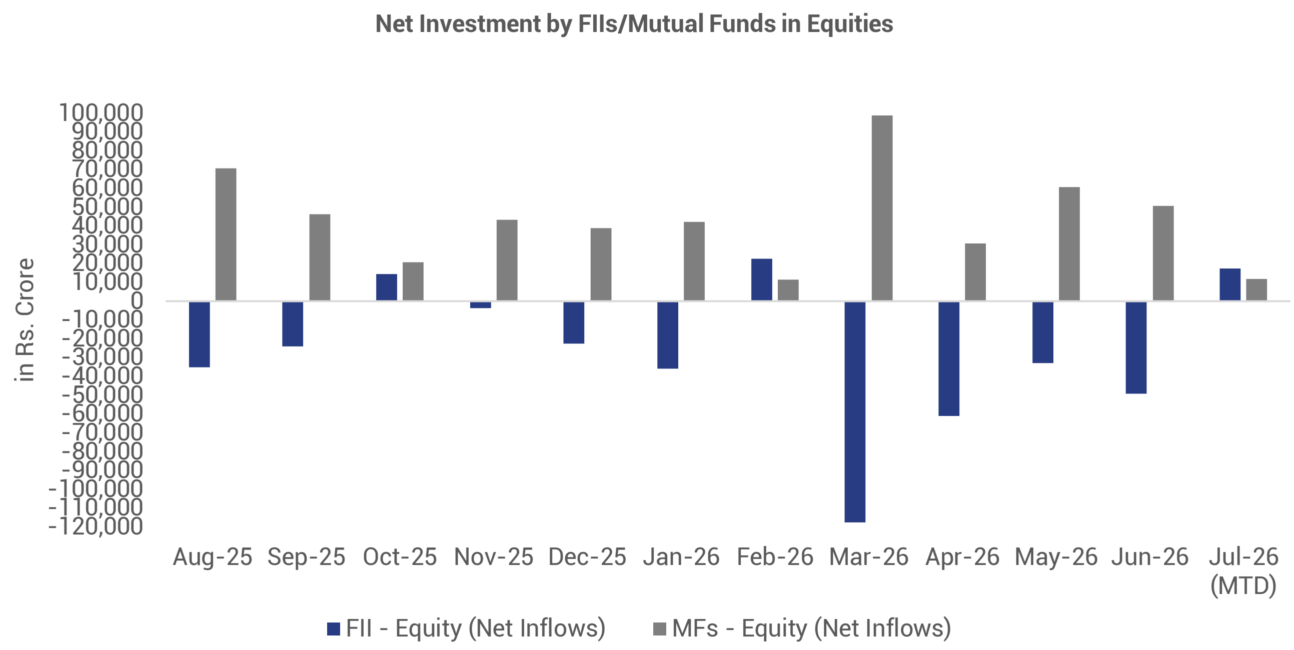
Less than 1 yr return are simple annualised and greater than 1 yr returns are CAGR

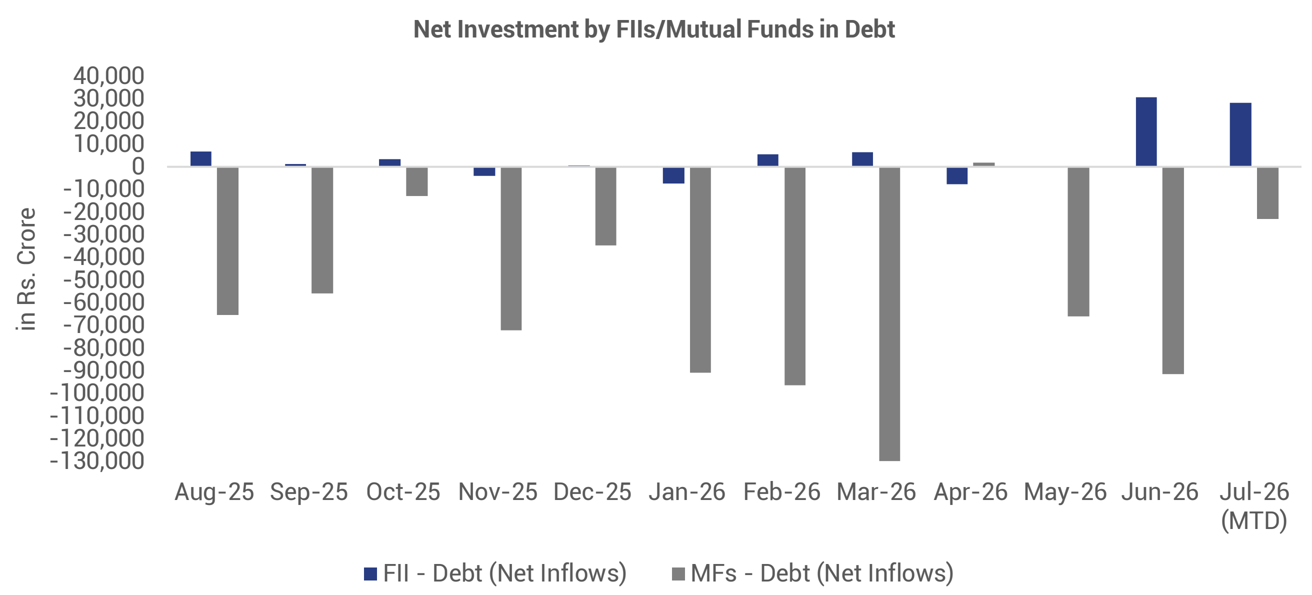
Category-Hybrid	1 Week	1 Month	6 Month	1 Year	3 Year	5 Year
Arbitrage Fund	0.15	0.46	2.84	5.83	6.64	5.81
Balanced Advantage	-0.69	0.24	1.48	0.12	8.87	8.34
Aggressive Hybrid Fund	-0.92	0.15	2.30	-0.25	10.60	10.16
Equity Savings	-0.33	0.43	2.06	3.12	8.01	7.52
Conservative Hybrid Fund	-0.28	0.41	2.03	2.29	7.41	7.29
Multi Asset Allocation	-0.25	0.24	0.16	8.83	14.37	13.56

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

Source: MFI 360 Explorer

TRANSACTION TRENDS FIIs vs MFs





EVENTS CALENDAR

Event	Date
Forex Reserves	24-Jul-26
Loans and Advances to Central Government	24-Jul-26
Loans and Advances to State Government	24-Jul-26
Reserve Money	29-Jul-26
Currency in Circulation	29-Jul-26
Banker's Deposits with RBI	29-Jul-26

Event	Date
Infrastructure Output	31-Jul-26
Fiscal deficit (as a % of budget estimates)	31-Jul-26
Revenue deficit	31-Jul-26
Tax Revenue	31-Jul-26
Capital Expenditure	31-Jul-26