LGT Wealth India

DAILY MARKET BEAT

10 September 2026

INDIAN EQUITY MARKET

- Indian equity markets snapped their three-day losing streak and closed higher, despite a rise in crude oil prices amid escalating tensions in the Middle East. However, 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.
- Key benchmark indices BSE SENSEX and Nifty 50 gained 0.19% and 0.20% to close at 74,902.59 and 23,477.80, respectively.
- On the BSE sectoral front, Bankex was the major gainer, up 0.36%, followed by Financial Services and Oil & Gas, up 0.34% and 0.29%, respectively. Capital Goods was the major loser, down 0.99%, followed by Telecommunication, down 0.91% and Metal, down 0.67%.

CORPORATE NEWS

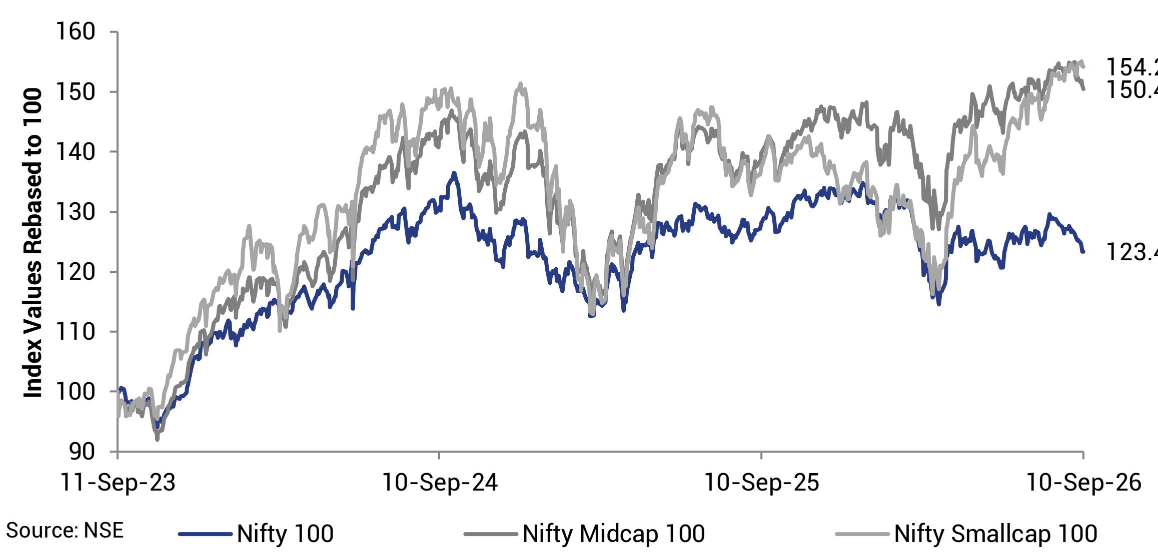
- Punjab National Bank plans to enter the wealth management business to diversify revenue streams and strengthen customer engagement. The bank is also expanding its credit card portfolio with a focus on increasing product penetration and fee-based income. The move is aimed at building a broader financial services ecosystem and improving cross-selling opportunities across customer segments.
- State Bank of India indicated that inflows through FCNR(B) deposits are expected to take around three to four months to be deployed into the banking system. The bank highlighted that the inflows will support liquidity management over time. It also pointed to growing interest in technology-led banking initiatives, including agentic AI, discussed at an industry forum.

GLOBAL EQUITY MARKET

- The U.S. equity markets closed lower as rising oil prices and inflation concerns weighed.
- European equity markets closed mixed as oil prices, bond yields, and geopolitical concerns weighed.
- Asian equity markets mostly fell as investors worried grew that rising oil prices could reignite inflation and keep interest rates higher for longer. Today (as of September 11), Asian equity markets fell as rising oil prices, higher U.S. Treasury yields, and Middle East tensions weighed on investor sentiment.

INDIAN DERIVATIVES MARKET

- Nifty Sep 2026 Futures stood at 23,484.00, a premium of 6.20 points above the spot closing of 23,477.80. The turnover on NSE's Futures and Options segment fell to Rs.86,22,467.81 crore on September 10, 2026, compared with Rs.1,01,08,565.07 crore on September 9, 2026.
- The NSE Put-Call ratio stood at 0.86 compared with the previous session's close of 0.84.



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	23,478	0.20	-4.50	-5.99	-10.15	26,373	22,183	19.85	21.97
Nifty 100	24,643	0.08	-4.22	-3.73	-7.67	26,975	22,720	19.72	22.14
Nifty 500	22,952	-0.03	-3.33	-0.53	-3.85	24,144	20,386	22.24	24.26
Nifty Midcap 100	62,357	-0.38	-2.35	7.51	3.10	64,451	52,033	30.05	33.88
Nifty Smallcap 250	18,433	0.01	0.48	7.85	10.48	18,551	14,143	34.01	30.03
Nifty SME Emerge	15,113	0.59	5.01	-1.90	5.20	15,636	11,026	23.30	28.18

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	27,541	-0.41	-7.02	2.63	-2.30	29,866	23,560	32.00	26.32
Nifty Bank	56,472	0.31	-2.11	3.55	-5.22	61,765	49,955	13.36	14.93
Nifty FMCG	45,186	-0.27	-8.46	-20.53	-18.55	57,445	45,066	31.35	42.00
Nifty IT	28,891	-0.08	-8.66	-20.16	-23.74	40,301	25,699	18.43	27.51
Nifty Media	1,535	0.55	-1.58	-4.73	6.24	1,644	1,245	40.59	118.08
Nifty Metal	13,305	-0.65	0.59	36.33	19.14	13,931	9,747	16.20	23.73
Nifty Pharma	26,556	-0.51	0.29	20.04	16.86	27,188	21,150	41.12	34.82
Nifty Realty	872	-0.02	-2.88	-1.33	-0.67	975	639	37.03	47.99
Nifty Energy	38,223	-0.29	-1.35	10.72	8.20	41,829	32,890	14.83	14.49

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	25,520	0.57	-3.86	-2.31	-7.58	28,563	23,374	15.65	17.08
Nifty India Consumption	11,515	-0.15	-5.84	-7.19	-6.30	12,716	10,299	37.50	43.12
Nifty Infrastructure	9,133	0.15	-3.51	1.56	-5.02	9,793	8,427	22.54	21.97
Nifty MNC	31,862	-0.38	-5.94	5.62	4.23	34,028	27,597	34.58	38.85
Nifty Public Sector Enterprise:	9,750	0.14	-1.02	2.66	-1.05	10,839	9,342	11.07	11.41

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	29,104	-1.08	-1.75	22.03	15.26	30,762	22,841	30.35	33.72
Nasdaq Composite	26,082	-0.65	-1.97	19.17	12.22	27,190	20,690	24.42	29.10
FTSE 100	10,609	-0.57	-2.33	15.00	6.82	10,989	9,177	17.96	15.13
CAC 40	8,117	-0.49	-6.98	4.58	-0.40	8,755	7,505	17.17	16.44
DAX	25,361	-0.84	-3.66	7.31	3.56	26,619	21,864	18.08	16.81
Nikkei	65,271	0.20	-2.54	48.89	29.66	72,832	43,871	20.12	20.41
Hang Seng	24,954	-1.27	-3.79	-4.75	-2.64	28,056	22,518	11.12	10.55
SSE Composite Index	3,934	-0.43	-0.81	3.21	-0.87	4,259	3,741	12.00	12.00

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

F&O Trends	Px Last	Previous	Change %
Near Futures	23,484.00	23,552.20	-0.29
Near Basis	6.20	120.70	-94.86
Mid Futures	23,584.00	23,660.20	-0.32
Mid Basis	106.20	228.70	-53.56
Near Open Interest (Cr.)	1.83	1.84	-0.40
Mid Open Interest (Cr.)	0.28	0.25	13.83
Rollover (%)	16.32	14.79	10.36

Source: NSE

Transaction Trends (Equity)	Amount in ₹ Cr.				
Nature	Gross Purchase	Gross Sale	Net	MTD	YTD
Foreign Institutional Investors*	17,034	18,062	-1,027	-12,912	-237,355
Mutual Funds**	743	627	116	15,348	378,369

*As on 10th September 2026;**As on 8th September 2026; Source: SEBI, NSDL

[1]Data as on 09 Sep, 2026;[2]Data as on 08 Sep, 2026

INDIAN ECONOMY

- 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.
- The UK has recognised India's Carbon Credit Trading Scheme (CCTS) under its Carbon Border Adjustment Mechanism (CBAM), allowing Indian exporters of carbon-intensive goods such as steel and cement to claim credit for carbon costs already paid in India, thereby reducing their effective carbon tax burden in the UK market.
- The National Highways Authority of India (NHAI) has made 80% plantation coverage and a 90% sapling survival rate mandatory for issuing highway completion certificates, linking project approvals and payments to compliance with plantation and environmental sustainability norms.

INDIAN DEBT MARKET

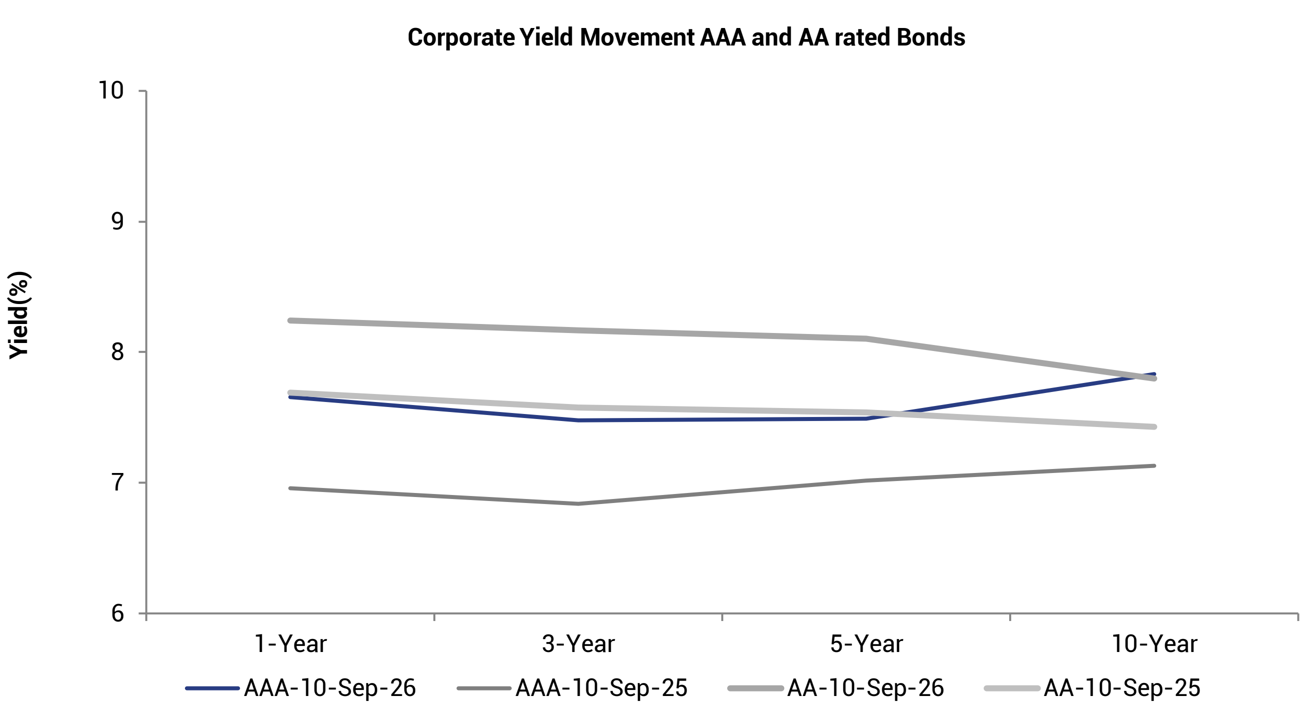
- Bond yields rose after crude oil prices surged, as fresh attacks involving U.S. and Iranian forces on tankers near the Strait of Hormuz heightened concerns over potential supply disruptions.
- Yield on the 10-year benchmark paper (6.94% GS 2036) rose by 2 bps to close at 6.98% as compared to the previous day's close of 6.96%.
- RBI conducted the auction of 1-day Variable Rate Reverse Repo for the notified amount of Rs. 6,00,000 crore for which amount of Rs. 3,96,694 crore was accepted and the cut-off yield stood at 5.24%.

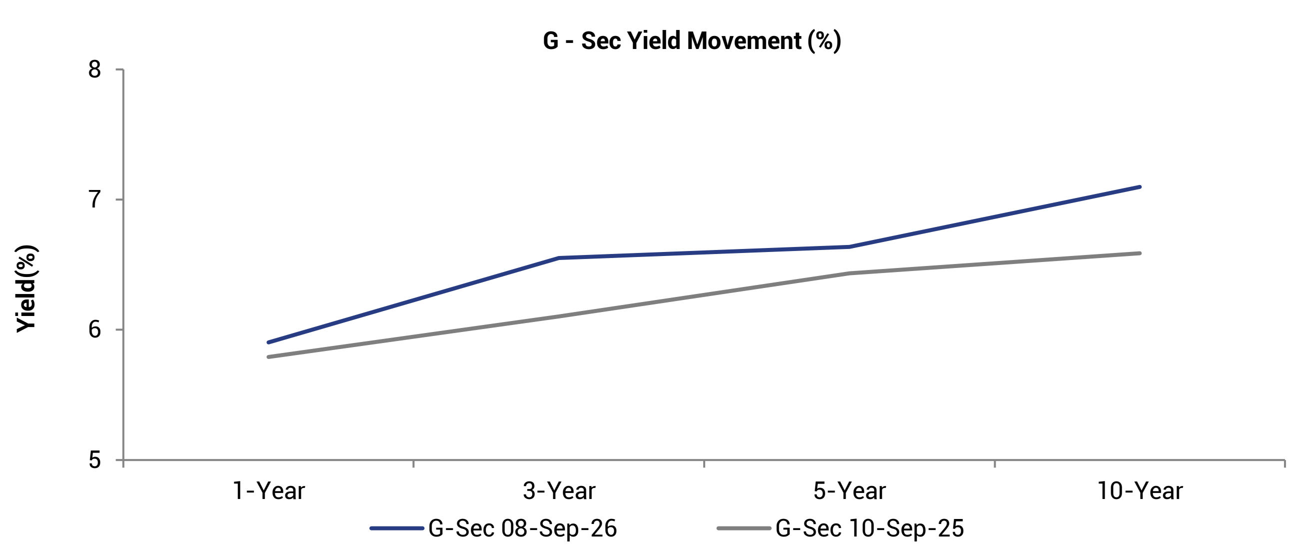
MONEY MARKET

- According to reports, Sundaram Home Finance accepted bids worth Rs. 510 crore through sale of bonds maturing in five years, carrying an annual coupon of 8.09%.

SPREAD ANALYSIS

- Yields on gilt rose up to 4 bps across the maturities, barring 4 & 7 year papers that were unchanged.
- Corporate bond yields increased up to 3 bps across the curve, barring 3, 9, 10 & 15 year papers that fell up to 8 bps, while 4 & 8 year papers were unchanged.
- Difference in spread between AAA corporate bond and gilt contracted up to 9 bps across the segments, barring 7 year paper that expanded by 2 bps, while 4 & 6 year papers remained steady.





Source: Refinitiv

[1]Data as on 09 Sep, 2026;[2]Data as on 08 Sep, 2026

Key Indicators	Current	Previous
GDP (Q1 FY'27)	7.80%	7.80%
IIP (Jul'26)	6.70%	8.80%
Manufacturing PMI Aug'26	52.80	53.50
Credit Growth (Aug 14,2026)	18.30%	19.30%
Deposit Growth (Aug 14,2026)	14.70%	15.40%
WPI (Jul'26)	9.78%	9.87%
CPI (Jul'26)	4.45%	4.38%
Current Account Deficit (Q1 of FY27, in $ Billion)	4.20	-6.50
Fiscal Deficit (Apr to Jul 2026, as a % of Budget Estimates)	26.84	18.15
Trade Deficit (In $ billion-Jul26)	31.98	30.43

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 (%)	10-Sep-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	3.75
SLR	18.00	18.00	18.00	18.00

Source: RBI

Daily Rates (%)	10-Sep-26	Week Ago	Month Ago	Year Ago
FBIL MIBOR	5.04	5.01	5.13	5.39
CALL	4.98	4.95	5.09	5.34
T-Repo	4.65	4.45	4.99	5.29
OIS- 3 M	5.42	5.40	5.35	5.48
OIS- 6 M	5.65	5.65	5.48	5.45

Source: FBIL

Certificate of Deposit (%)	10-Sep-26	Week Ago	Month Ago	Year Ago
3-Month	5.93	5.86	6.45	5.91
6-Month	6.62	6.46	6.81	6.20
9-Month	6.91	6.94	7.02	6.34
12-Month	7.33	7.02	7.33	6.40

Source: Refinitiv

Commercial Paper (%)	10-Sep-26	Week Ago	Month Ago	Year Ago
3-Month	6.00	5.90	6.45	5.93
6-Month	6.55	6.55	6.80	6.22
12-Month	7.20	7.05	7.15	6.42

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[2]	5.82	5.82	5.75	5.71	0	7	11
3 Yr GOI Bond	6.45	6.43	6.19	6.01	2	26	44
5 Yr GOI Bond	6.53	6.51	6.36	6.33	2	17	20
10 Yr GOI Bond	6.98	6.96	6.77	6.48	2	21	49
15 Yr GOI Bond	7.12	7.11	6.98	6.84	1	14	27
US 10 Yr Treasury	4.94	4.84	4.70	4.03	11	25	91

Source: Refinitiv

Corporate Bond Spread Matrix	AAA			AA		
	10-Sep-26	1 Month Avg.	1 Year Avg.	10-Sep-26	1 Month Avg.	1 Year Avg.
1 Yr	NA	168	140	NA	230	187
3 Yr	93	97	91	162	168	147
5 Yr	85	79	68	146	147	120
10 Yr	73	74	61	70	71	72

Source: Refinitiv

Liquidity Indicators (in ₹ Cr.)	10-Sep-26	Week Ago	Month Ago	Year Ago
Govt Securities	34,778	71,253	43,437	80,392
Call Money	10,335	5,915	12,602	17,235
T-Repo	486,883	506,363	433,042	424,339
LAF	NA	NA	NA	NA
Treasury Bills	6,462	8,848	3,898	19,999
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*	884	314	570	-674	53,539
Mutual Funds**	2,070	4,126	-2,056	6,045	-569,323

*As on 10th September 2026;**As on 8th September 2026; Source: SEBI, NSDL

Govt. Borrowing Program	Scheduled	Completed	% Completed
	(Amt in ₹ Cr.)		
Week: September 7-11 ,2026	32,000	0	0.00%
Month: Sep 2026	94,000	0	0.00%
H1: Apr 26-Sep 26	820,000	726,000	88.54%

Source: RBI

GLOBAL ECONOMY

- U.S. producer price index rose 0.4% in Aug 2026 following a revised 0.1% rise in Jul 2026, according to the Labor Department.
- The European Central Bank (ECB) raised its key interest rates by 25 bps, with the deposit rate moving to 2.5% and the main refinancing rate to 2.65%. Policymakers remain concerned that higher energy prices, fueled by Middle East tensions, could keep inflation elevated. The ECB indicated that inflation could stay above target into 2027, supporting a "higher-for-longer" interest-rate stance.
- Germany's consumer prices rose 2.9% YoY in Aug 2026 as against 2.8% rise in Jul 2026, according to Destatis. The rise in inflation was due to higher energy prices.

COMMODITY MARKET UPDATE

International Commodities	Px Last	Change in %				52 Week	
		1 Day	1 Month	1 Year	YTD	High	Low
Gold ($/oz)	4,340	-1.37	-1.10	19.22	0.61	5,399	3,634
Silver ($/oz)	65	-4.10	-1.86	56.79	-9.47	117	42
NYMEX Crude($/bbl)[1]	97	3.24	16.28	52.15	69.98	114	55
Brent Crude($/bbl)	120	6.23	28.27	70.65	90.99	144	61
Baltic Dry Index[1]	3,620	1.00	17.42	71.40	92.86	3,628	1,532
Core Commodity Index[1]	544	0.85	8.79	45.51	45.29	544	364
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.	56.00	54.50	51.50	51.90	54.60
Euro Zone	52.00	52.00	48.50	51.90	51.00
Germany	51.80	51.30	48.80	53.20	50.50
France	48.50	49.40	44.90	49.90	49.80
U.K.	52.50	52.20	49.70	53.70	53.50
Japan	53.50	52.70	51.10	53.90	52.00
China	52.10	50.80	54.00	55.40	51.90

Source: Refinitiv

COMMODITY MARKET

- Gold prices fell as investors worried that rising oil prices could fuel inflation and prompt central banks worldwide to keep raising interest rates.
- Brent crude oil prices rose as investors feared higher risk of supply disruptions from the Middle East as the conflict between U.S.-Iran conflict intensified.

Indian Commodities	Px Last	Change in %				52 Week	
		1 Day	1 Month	1 Year	YTD	High	Low
Gold (10 gm)	152,761	0.00	1.70	39.93	15.17	175,231	67,984
Silver (1 kg)	235,316	0.12	1.30	89.14	2.56	379,983	78,617
Crude Oil (1 bbl)	9,139	3.71	22.77	65.56	75.35	10,500	1,277
Natural Gas (1 mmbtu)	269	-2.79	5.92	-2.26	-24.85	639	138
Aluminium (1 kg)	355	-0.10	-0.36	38.75	19.85	395	209
Copper (1 kg)	1,401	-2.23	1.62	54.85	17.03	1,434	772
Nickel (1 kg)	1,619	-0.26	-2.16	20.70	8.41	1,895	1,276
Lead (1 kg)	202	1.36	-3.79	9.74	6.10	214	179
Zinc (1 kg)	432	-1.03	8.99	55.73	39.45	437	241
Mentha Oil (1 kg)	1,353	-0.10	0.81	30.64	22.33	1,397	916
Cotton (1 bales)	33,010	0.24	2.20	32910.00	32910.00	26,220	NA

Source: MCX-SX

CURRENCY UPDATE

- The Indian rupee fell against the U.S. dollar as oil prices rose, increasing concerns about India's import bill.
- Euro fell against the U.S. dollar following recovery in the greenback and rise in U.S. Producer Price Index (PPI) report for Aug 2026.

CURRENCY MARKET UPDATE

Currency	Px Last	Change in %				52 Week	
		1 Day	1 Month	1 Year	YTD	High	Low
USD/INR	95.44	0.35	0.15	8.33	6.20	96.96	87.63
EUR/INR	110.81	0.17	0.74	7.64	5.00	112.74	101.56
GBP/INR	128.87	0.07	0.15	8.20	6.46	130.91	115.27
YEN(100)/INR	61.75	-0.29	3.23	3.45	7.68	62.25	56.14
SGD/INR	75.26	0.08	1.12	9.69	7.76	75.85	67.41

Source: Refinitiv

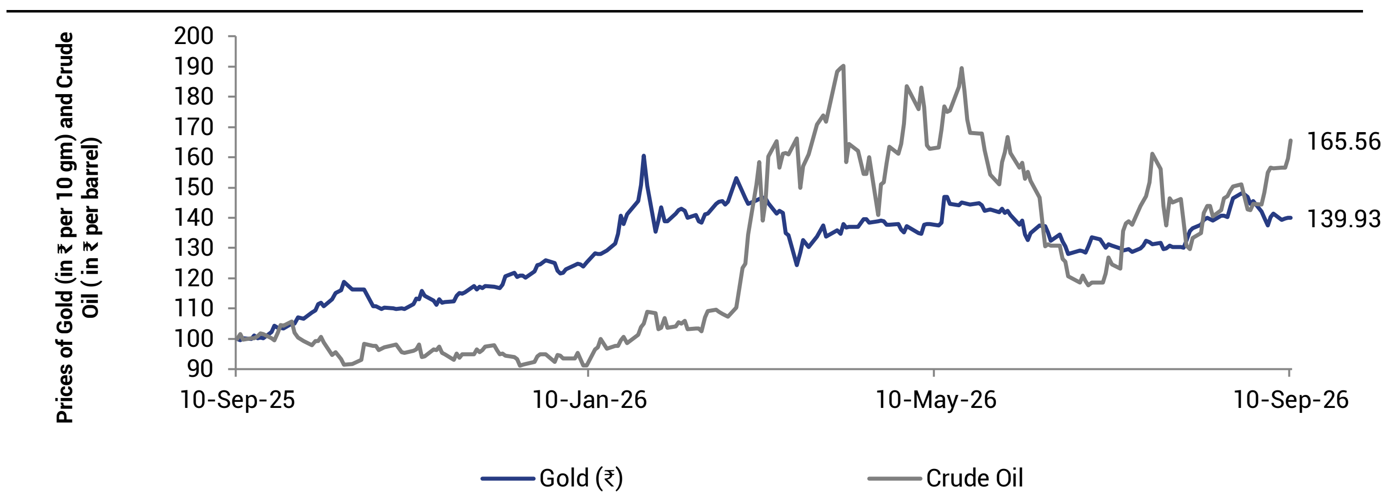
Currency	Px Last	Change in %				52 Week	
		1 Day	1 Month	1 Year	YTD	High	Low
EUR/USD	1.16	-0.28	0.49	-0.80	-1.24	1.21	1.13
GBP/USD	1.35	-0.29	0.00	-0.19	0.22	1.39	1.30
USD/JPY	154.51	0.63	-3.01	4.78	-1.37	163.98	145.47
SGD/USD	0.79	-0.28	1.02	1.19	1.43	0.79	0.77
Dollar Index	99.05	0.23	-0.76	1.30	0.74	101.80	95.55

Source: Refinitiv

Currency Futures (Rupee)	Closing	1 Day Change %	YTD	1 Month Change %	3 Month Change %
Future 1 Month[1]	95.17	0.35	5.57	-0.17	-0.26
Future 3 Month[1]	95.77	0.36	5.96	-0.11	-0.08
Future 6 Month[1]	96.46	0.33	6.32	0.05	-0.29
NDF 1 Month	95.37	0.11	5.79	-0.22	-0.29
NDF 3 Month	95.87	0.10	5.77	-0.18	-0.33
NDF 6 Month	96.68	0.10	6.05	-0.12	-0.24

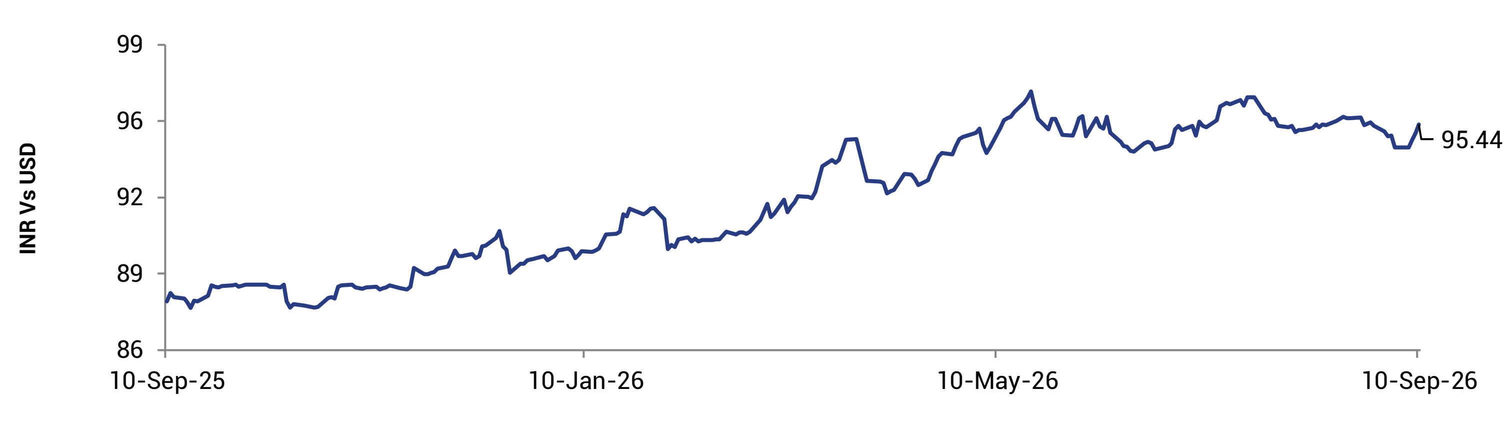
Source: Refinitiv

CRUDE OIL VS. GOLD (IN ₹)



Source: MCX-SX

RUPEE VS. U.S. DOLLAR



Source: Refinitiv

[1]Data as on 09 Sep, 2026;[2]Data as on 08 Sep, 2026

MUTUAL FUND AND INSURANCE UPDATE

- SEBI has proposed governance reforms for Market Infrastructure Institutions (MIIs), including stock exchanges, clearing corporations and depositories, by widening the pool of eligible directors through relaxed board eligibility norms and introducing standard qualification, experience and certification requirements for key positions such as Chief Technology Officer, Chief Information Security Officer, Compliance Officer and Chief Risk Officer.
- IRDAI has released a consultation paper proposing a Public Insurance Registry (PIR), a consent-based digital information layer that would enable policyholders to view all their insurance policies in one place, verify agent and intermediary credentials, reduce unclaimed policies, simplify portability and KYC processes, and improve underwriting and claims management across insurers.

MF SCHEMES CATEGORY WISE PERFORMANCE

Category-Equity	1 Week	1 Month	6 Month	1 Year	3 Year	5 Year
Large Cap Fund	-1.23	-3.44	1.15	-1.79	8.95	8.17
Mid Cap Fund	-0.83	-0.94	11.99	7.54	15.34	14.72
Large & Mid Cap Fund	-0.84	-1.88	7.33	3.45	12.74	11.99
Small Cap Fund	0.44	1.82	24.06	13.22	14.98	15.80
Multi Cap Fund	-0.50	-0.76	11.84	6.29	13.23	12.83
Focused Fund	-0.82	-2.07	7.52	3.43	11.25	10.12
Value Fund	-1.12	-2.53	4.41	2.84	11.73	11.98
Contra Fund	-0.53	-1.48	2.20	-0.81	12.21	13.20
Sectoral	-0.56	-1.24	9.89	7.09	13.97	12.46
Thematic	-0.60	-1.85	9.80	5.58	13.23	11.93
Dividend Yield Fund	-0.90	-2.87	2.30	1.51	11.58	12.20

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	4.42	4.78	5.06	5.17	5.98	5.61
Liquid Fund	5.46	6.33	6.67	6.33	6.79	6.18
Money Market Fund	5.69	6.95	6.86	6.38	7.05	6.33
Corporate Bond Fund	5.90	0.61	5.43	5.17	6.96	5.91
Gilt Fund	2.56	-9.59	3.37	3.23	5.72	5.00
Gilt Fund with 10 year constant duratioı	3.97	-9.29	3.08	3.87	6.90	5.44
Credit Risk Fund	5.33	3.61	9.11	8.42	9.12	9.30

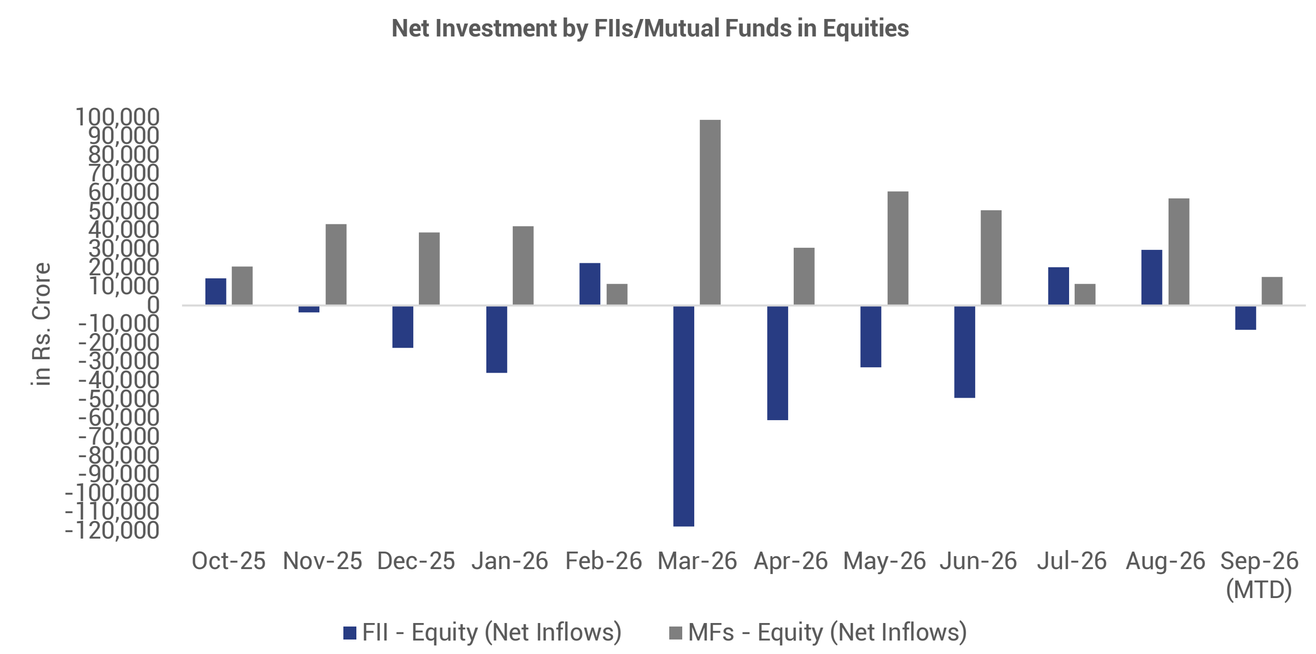
Less than 1 yr return are simple annualised and greater than 1 yr returns are CAGR

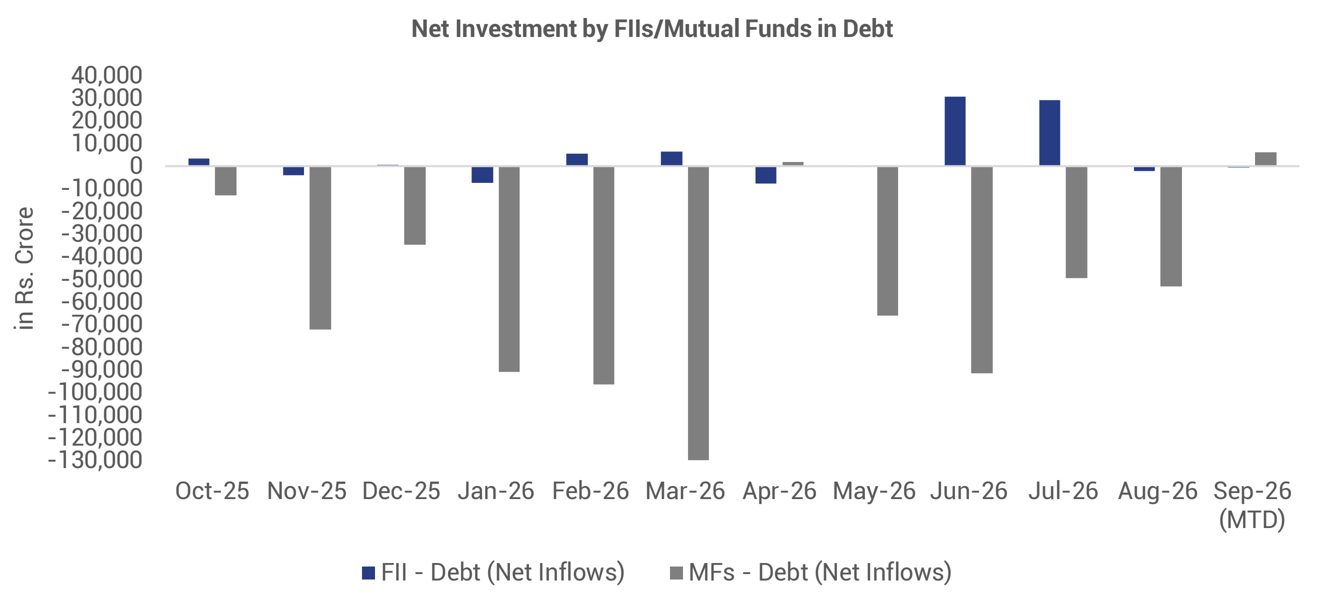
Category-Hybrid	1 Week	1 Month	6 Month	1 Year	3 Year	5 Year
Arbitrage Fund	0.30	0.58	3.11	6.08	6.59	5.91
Balanced Advantage	-0.63	-1.64	3.06	1.56	8.14	7.82
Aggressive Hybrid Fund	-0.80	-1.97	3.98	1.50	9.74	9.13
Equity Savings	-0.21	-0.48	3.11	3.77	7.60	7.07
Conservative Hybrid Fund	-0.22	-0.81	1.93	3.02	7.02	6.80
Multi Asset Allocation	-0.52	-1.23	2.06	9.75	13.36	12.72

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	11-Sep-26
Loans and Advances to Central Government	11-Sep-26
Loans and Advances to State Government	11-Sep-26
Reserve Money	16-Sep-26
Money Supply	16-Sep-26
Currency in Circulation	16-Sep-26

Event	Date
Bank Credit to Commercial Sector	16-Sep-26
Banker's Deposits with RBI	16-Sep-26
Credit Growth	18-Sep-26
Deposit Growth	18-Sep-26
Infrastructure Output	30-Sep-26
Fiscal deficit (as a % of budget estimates)	30-Sep-26

[1]Data as on 09 Sep, 2026;[2]Data as on 08 Sep, 2026