

Indices	Closing Level	Change		Performance	
		Value	(%)	MTD (%)	YTD (%)
Global					
Nifty 50	24,825.45	-495.20	-1.96	0.00	-5.05
BSE Sensex	80,722.94	-1546.84	-1.88	0.00	-5.24
Bank Nifty	58,417.20	-1193.25	-2.00	0.00	-2.17
Nifty Midcap 100	57,120.80	-1311.20	-2.24	0.00	-5.97
Nifty Smallcap 100	16,418.15	-460.95	-2.73	0.00	-7.27
S&P 500	6,939.03	NA	NA	0.00	1.17
DJIA	48,892.47	NA	NA	0.00	1.05
Nasdaq 100	25,552.39	NA	NA	0.00	1.37
Nikkei 225	53,322.85	NA	NA	0.00	2.87
Hang Seng	27,387.11	NA	NA	0.00	3.98
Shanghai Com	4,117.95	NA	NA	0.00	2.35

Source: Bloomberg

Levels	Nifty 50	Bank Nifty
Closing	24,825.45	58,417.20
Support	24,570 & 24,400	57,750 & 57,300
Resistance	25,150 & 25,370	58,900 & 59,350

FII DII Activity	Gross Purchase	Gross Sale	Net Purchase/Sale
FII Cash Market	598.29	1,186.63	-588.34
DII Cash Market	14,390.79	15,073.52	-682.73

Source: Bloomberg

Trading Activity	Close Price	1D (%) change	Volume ('000)
<b>Top Gainers</b>			
Max Healthcare	976.70	2.08	4000.12
Wipro	241.80	2.07	21033.58
TCS	3186.90	2.02	3012.94
Sun Pharma	1610.10	0.93	2373.62
Infosys	1654.50	0.82	6241.19
<b>Top Losers</b>			
Hindalco	908.20	-5.65	8740.18
SBI	1018.20	-5.47	12051.59
ONGC	254.30	-5.45	17179.28
Adani Ports	1344.90	-5.28	1975.06
Bharat Elec	425.35	-5.27	101564.06

Source: Bloomberg

Commodity, Currency & Debt	LTD	1D (%) change	YTD (%)
Brent (USD/bbl)	70.69	-0.39	16.36
WTI (USD/bbl)	65.21	-0.32	13.76
Gold Spot (USD/t oz.)	4,894.23	-8.95	12.97
USD/INR	91.99	-0.04	2.25
10 Year G-Sec India	6.696	-0.03	1.74
US 10 Year Bond	4.269	0.90	2.45

Source: Bloomberg

## MARKET COMMENTARY

### Equity :

#### India

Indian shares slumped on Sunday after the federal budget proposed hiking the securities transaction tax (STT) on derivatives and offered no major measures to attract foreign investment. Gift Nifty futures were trading at 24,869.5 points as of 8:00 am, indicating the benchmark Nifty 50 index will open near Sunday's close of 24,825.45.

#### News:

India pushed manufacturing to the forefront of its budget as it prioritised sectors such as semiconductors, biopharma and renewables, but stopped short of the bold reforms sought by investors to boost investment amid rising geopolitical tensions.

The government will target a debt-to-GDP ratio of 55.6% for 2026-27, resulting in a fiscal deficit of 4.3% of GDP, Finance Minister Nirmala Sitharaman said on Sunday in a budget that sought to strengthen the manufacturing sector amid a volatile global environment.

India on Sunday cut a range of tariffs on capital goods and raw materials in a push to cut its dependence on China for products essential to the energy transition and to reduce costs for exporters hit by US trade policies.

India said on Sunday foreign companies using data centres built in the country to provide services to global clients will not face any taxes for doing so for more than 20 years, hoping to assuage concerns of possible tax liabilities on the sector.

India's federal government will spend a record 12.2 trillion rupees (\$133.08 billion) on infrastructure in fiscal year 2027, an 11.4% annual rise, as Asia's third-biggest economy pledged to accelerate growth amid a volatile global environment.

The Indian government raised transaction taxes on equity derivatives in its federal budget presentation on Sunday in a bid to cool down derivatives markets, sending stock indexes down on concerns over trading higher costs.

India's annual federal budget was "tactical" but not a "breakthrough", Moody's Ratings said in its reaction to a government roadmap for the next financial year.

India's federal government will borrow a record 17.2 trillion rupees (\$187.6 billion) in fiscal year 2026-27, with the bond supply higher than most market estimates, the annual budget showed.

India's federal government will raise the amount of long-term interest-free loans it provides to states, according to annual budget documents released.

India on Sunday set aside Rs 7,84,678 crore as defence outlay for 2026-27 in a steep hike of 15 per cent over last year's allocation of Rs 6.81 lakh crore, with its military majorly focusing on boosting combat prowess in the face of increasing security challenges from China and Pakistan.

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