

Indices	Closing Level	Change		Performance	
		Value	(%)	MTD (%)	YTD (%)
<b>Global</b>					
Nifty 50	25,175.40	126.75	0.51	-3.71	-3.71
BSE Sensex	81,857.48	319.78	0.39	-3.91	-3.91
Bank Nifty	59,205.45	732.35	1.25	-0.85	-0.85
Nifty Midcap 100	57,483.65	338.00	0.59	-5.38	-5.38
Nifty Smallcap 100	16,419.35	66.6	0.41	-7.26	-7.26
S&P 500	6,978.60	28.37	0.41	1.75	1.75
DJIA	49,003.41	-408.99	-0.83	1.28	1.28
Nasdaq 100	25,939.74	226.53	0.88	2.91	2.91
Nikkei 225	53,333.54	448.29	0.85	2.90	2.90
Hang Seng	27,126.95	361.43	1.35	2.99	2.99
Shanghai Com	4,139.90	7.30	0.18	2.90	2.90

Source: Bloomberg

Levels	Nifty 50	Bank Nifty
Closing	25,175.40	59,205.45
Support	24,900 & 24,700	57,950 & 57,400
Resistance	25,320 & 25,500	59,630 & 60,050

FII DII Activity	Gross Purchase	Gross Sale	Net Purchase/Sale
FII Cash Market	29,666.67	32,735.16	-3,068.49
DII Cash Market	23,929.34	14,929.63	8,999.71

Source: Bloomberg

Trading Activity	Close Price	1D (%) change	Volume ('000)
<b>Top Gainers</b>			
Adani Enterprises	1959.50	5.11	5449.63
Axis Bank	1315.80	4.59	22715.36
JSW Steel	1222.00	4.44	3808.56
Adani Ports	1363.90	4.24	3838.63
Grasim	2856.20	3.52	1521.23
<b>Top Losers</b>			
M&M	3393.50	-4.23	7139.72
Kotak Mahindra Bank	408.70	-3.33	47613.96
Asian Paints	2622.80	-2.99	3818.76
Eternal	253.85	-1.87	106172.02
Bajaj Finserv	1917.70	-1.61	4700.13

Source: Bloomberg

Commodity, Currency & Debt	LTD	1D (%) change	YTD (%)
Brent (USD/bbl)	67.68	0.16	11.51
WTI (USD/bbl)	62.55	0.26	9.12
Gold Spot (USD/t oz.)	5,229.90	0.96	20.72
USD/INR	91.72	0.26	1.95
10 Year G-Sec India	6.719	0.83	2.09
US 10 Year Bond	4.235	-0.19	1.64

Source: Bloomberg

## MARKET COMMENTARY

### Equity:

#### India

Indian equities ended higher on Tuesday after a volatile session, buoyed by a landmark trade agreement with the European Union that eliminates tariffs on nearly 90% of Indian goods.

#### Global

US stock futures were largely flat, with the S&P 500 hovering near record highs as investors awaited the Fed's policy decision and looked ahead to heavyweight tech earnings from Tesla, Microsoft and Meta tonight, and Apple tomorrow, for cues on rates and broader market direction.

China's equity markets edged higher on Tuesday, with the Shanghai Composite rising 0.18% to 4,140 and the Shenzhen Component gaining 0.09% to 14,330, recouping part of the prior session's losses after official data signalled improving profitability across the economy. Industrial profits grew 0.6% year-on-year in 2025—the first positive print since 2021—supported by a recovery in downstream margins.

Japan's equity markets ended higher on Tuesday, with the Nikkei 225 gaining 0.85% to close at 53,333 and the broader Topix rising 0.31% to 3,564, snapping a two-day losing streak as improving risk sentiment lifted technology stocks.

### Commodities & Currency:

The Indian rupee strengthened marginally on Tuesday, supported by a broadly weaker U.S. dollar and optimism around a landmark India-EU trade agreement that is expected to lower tariffs on most Indian exports.

Gold surged past \$5,200 per ounce to fresh record highs as a weaker dollar, policy uncertainty in Washington, steady Fed rate expectations, and continued central bank and ETF buying boosted demand for the safe-haven metal.

### News:

India and the European Union finalised a landmark trade deal under which India will reduce tariffs on nearly 97% of EU exports, including a phased cut in duties on EU cars to 10%. In return, the EU will eliminate tariffs on 99.5% of Indian goods, significantly boosting bilateral trade flows.

India flagged up to \$500 billion in potential investments in its energy sector, covering expanding infrastructure, refining and LNG opportunities as it pushes toward energy independence.

Canada is planning to boost energy trade with India by diversifying its energy exports beyond the U.S. and exploring the supply of crude oil, LNG and uranium to meet India's rapidly growing demand, Canadian Energy Minister Tim Hodgson said at an industry event.

The ADNOC chief said global oil demand is expected to stay above 100 million barrels per day through 2040, while demand for liquefied natural gas and electricity is projected to rise by 50% or more.

Vedanta said on Tuesday it will sell up to a 1.59% stake in its unit Hindustan Zinc, valued at about ₹45.9 billion (\$500.8 million), as per Reuters

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