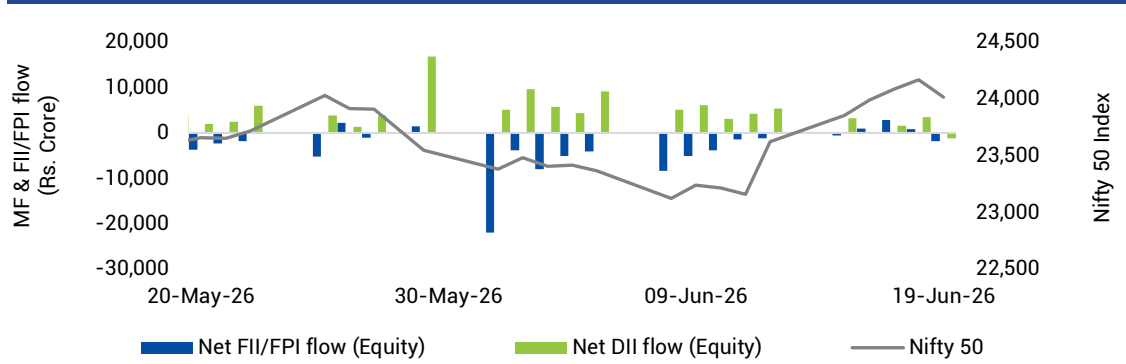


Macro Economic Release

| Indicators | Actual | Consensus | Previous |
|---------------------------------------|--------|-----------|----------|
| Imports (\$ billion) (May 2026) | 73.41 | NA | 71.94 |
| Exports (\$ billion) (May 2026) | 45.20 | NA | 43.56 |
| Trade Deficit (\$ billion) (May 2026) | 28.21 | NA | 28.38 |
| Fiscal Deficit % of BE (Apr 2026) | 21.4 | NA | 97.5 |

Source: Refinitiv

FII and DII Investment vs Nifty 50



Source: NSDL, SEBI & NSE

Indian Equity Market Performance

| Broad Indices | 19-Jun-26 | % Change (WoW) | % Change (YoY) | % Change (YTD) |
|---------------------|-----------|----------------|----------------|----------------|
| BSE Sensex | 76,803 | 1.69 | -5.60 | -9.88 |
| Nifty 50 | 24,013 | 1.65 | -3.15 | -8.10 |
| BSE 100 | 25,584 | 1.97 | -1.26 | -6.44 |
| Nifty 500 | 23,144 | 2.41 | 1.67 | -3.05 |
| Nifty Midcap 100 | 62,517 | 2.88 | 9.37 | 3.36 |
| Nifty Small cap 100 | 18,784 | 3.23 | 4.28 | 6.04 |

| Sector Indices | 19-Jun-26 | % Change (WoW) | % Change (YoY) | % Change (YTD) |
|----------------|-----------|----------------|----------------|----------------|
| BSE AUTO | 58,671 | 1.31 | 11.77 | -6.21 |
| BSE Bankex | 65,073 | 1.70 | 3.80 | -2.53 |
| BSE CD | 61,067 | 4.52 | 6.83 | 1.77 |
| BSE CG | 83,601 | 5.97 | 20.40 | 24.57 |
| BSE FMCG | 18,414 | 1.51 | -7.56 | -9.49 |
| BSE HC | 47,845 | 0.96 | 11.92 | 9.23 |
| BSE IT | 26,829 | -1.25 | -29.25 | -26.97 |
| BSE METAL | 42,051 | 0.11 | 39.83 | 14.23 |
| BSE Oil & Gas | 26,479 | 1.25 | -1.53 | -7.77 |
| BSE Power | 8,289 | 4.66 | 25.30 | 27.46 |
| BSE PSU | 21,292 | 2.53 | 10.98 | 3.52 |
| BSE Realty | 6,338 | 5.44 | -17.70 | -6.89 |
| BSE Teck | 14,628 | 0.41 | -20.12 | -20.97 |

Source: BSE & NSE

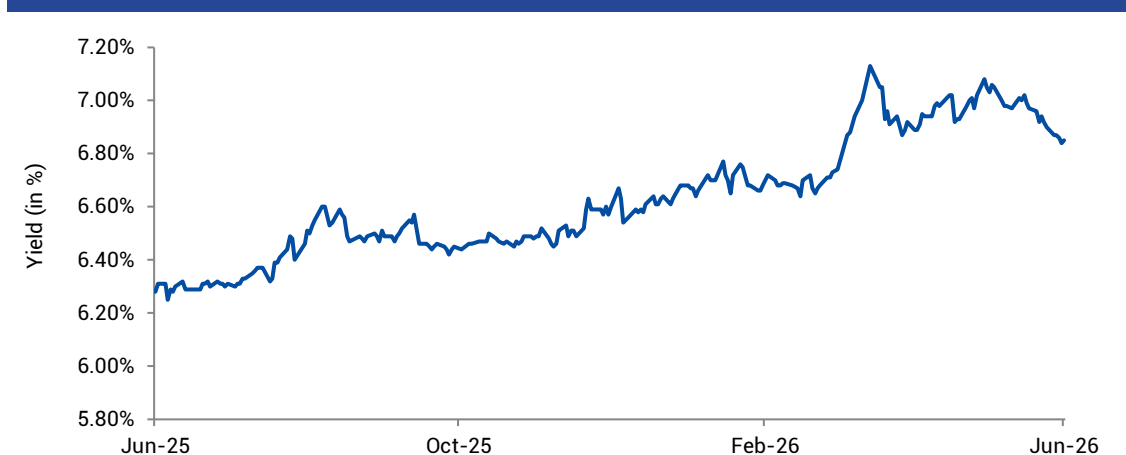
Indian Debt Market Indicators

| Broad Indices | 19-Jun-26 | Week Ago | Month Ago | 6 Months Ago | Year Ago |
|---------------|-----------|----------|-----------|--------------|----------|
| Call Rate | 5.36% | 5.27% | 5.21% | 5.37% | 5.26% |
| T-Repo | 5.20% | 5.14% | 5.07% | 5.08% | 5.18% |
| Repo | 5.25% | 5.25% | 5.25% | 5.25% | 5.50% |
| Reverse Repo | 3.35% | 3.35% | 3.35% | 3.35% | 3.35% |
| 3 Month CP | 6.62% | 6.90% | 7.25% | 6.10% | 5.93% |
| 1 Year CP | 7.40% | 7.60% | 7.72% | 6.67% | 6.40% |
| 3 Month CD | 6.67% | 6.91% | 7.15% | 6.06% | 5.92% |
| 1 Year CD | 7.40% | 7.43% | 7.62% | 6.64% | 6.23% |

Source: CCIL, Refinitiv

Source: CCIL, Refinitiv * As on Jun 12, 2026; ** As on Jun 05, 2026; @ As on May 15, 2026; @@ As on Dec 19, 2025; @@@ As on Jun 13, 2025

10 - Year benchmark G-Sec Movement



Source: Refinitiv

Macro Economic Update

- India's wholesale price index (WPI)-based inflation rose 9.68% YoY in May 2026, accelerating from a marginally revised 8.26% increase in Apr 2026, with food and fuel prices remaining elevated amid ongoing US-Iran conflict-driven pressures on crude oil and global supply chains.
- India's merchandise trade deficit widened to \$28.21 billion in May 2026, compared with \$22.56 billion in May 2025. Exports increased 18.02% YoY to \$ 45.20 billion, while imports rose 20.62% YoY to \$ 73.41 billion over the same period.
- India's net direct tax collections grew 14.6% YoY to Rs. 5.21 lakh crore till Jun 17 of FY27, driven by strong corporate and non-corporate tax growth, while gross collections rose 12.5% to Rs.6.10 lakh crore; advance tax increased 15.3% to Rs.1.78 lakh crore, indicating healthy income trends, alongside a sharp rise in STT collections and only a marginal increase in refunds.
- India's unemployment rate rose to 5.5% in May of 2026 from 5.2% in the previous month the highest in nearly one year. The deterioration in the labor market was aligned with macroeconomic headwinds in India in recent weeks. The surge in energy prices due to the halt of commercial vessel flows in the Persian Gulf weakened the rupee and dampened the purchasing power for household and businesses.

Key Valuation Ratios

| Broad Indices | P/E | P/B | Dividend Yield |
|--------------------|-------|------|----------------|
| Nifty 50 | 20.71 | 3.16 | 1.39 |
| Nifty Midcap 100 | 29.99 | 4.87 | 0.62 |
| Nifty Smallcap 100 | 31.78 | 3.65 | 0.63 |

Source: NSE

Domestic Equity Market Update

- Domestic equity markets gained for the second consecutive week, with the benchmark indices, the BSE Sensex and Nifty 50, rising by 1.69% and 1.65%, respectively.
- Domestic equity markets rose during the week after crude oil prices declined following the U.S. President's announcement of a tentative peace deal with Iran, easing investor concerns over inflation and boosting sentiment. However, sentiment weakened later after reports indicated that the Swiss Foreign Ministry confirmed the postponement of talks between U.S. officials and Iranian negotiators on a potential agreement.
- On the BSE sectoral front, BSE Realty rose 5.44% as Mumbai-focused realty stocks gained, supported by renewed investor interest and sustained demand trends in the residential market. However, the upside was limited after the Brihanmumbai Municipal Corporation imposed a 20% cut in water supply and suspended water connections for construction activities due to low reservoir levels caused by a delayed monsoon, raising concerns over potential disruptions to construction, project delays, and near-term cash flow visibility.
- BSE IT declined 1.25% after Accenture revised its revenue growth guidance downward and highlighted a softer demand outlook in its Q3 earnings announcement. The company now expects revenue growth of 3%-4% for FY26, compared with its earlier forecast of up to 5%, which dampened investor sentiment. This raised concerns about a slower-than-expected recovery in tech spending and weighed on the sector.

| Broad Indices | 19-Jun-26 | Week Ago | Month Ago | 6 Months Ago | Year Ago |
|-------------------------------|-----------|----------|-----------|--------------|-----------|
| 1 Year AAA Corporate Bond | 7.44% | 7.54% | 7.74% | 6.97% | 6.84% |
| 3 Year AAA Corporate Bond | 7.36% | 7.43% | 7.63% | 7.10% | 7.15% |
| 5 Year AAA Corporate Bond | 7.33% | 7.33% | 7.63% | 7.18% | 7.18% |
| 10 Year AAA Corporate Bond | 7.65% | 7.70% | 7.82% | 7.32% | 7.30% |
| 1 Year G-Sec | 5.74% | 6.04% | 6.07% | 5.49% | 5.55% |
| 3 Year G-Sec | 6.26% | 6.25% | 6.59% | 6.13% | 5.83% |
| 5 Year G-Sec | 6.50% | 6.49% | 6.91% | 6.36% | 6.00% |
| 10 Year G-Sec | 6.85% | 6.90% | 7.11% | 6.60% | 6.31% |
| Forex Reserve (\$ in billion) | 671.63* | 681.61** | 688.89@ | 693.32@@ | 698.95@@@ |

Domestic Debt Market Update

- Bond yields declined after a preliminary peace agreement between the U.S. and Iran triggered a sharp fall in crude oil prices. However, gains were capped as the U.S. Federal Reserve kept interest rates unchanged in its Jun 2026 meeting while adopting a hawkish outlook.
- Yield on the 10-year benchmark paper (6.94% GS 2036) fell by 5 bps to close at 6.85% from the previous week's close of 6.90%.
- Reserve Bank of India conducted the auction of four government securities namely 6.03% GS 2029, 6.68% GS 2033, 7.24% GS 2055 and 7.50% GOI SGrB 2056 for a notified amount of Rs. 32,000 crore, for which full amount was accepted. The cut-off price/implicit yield at cut-off for 6.03% GS 2029, 6.68% GS 2033, 7.24% GS 2055 and 7.50% GOI SGrB 2056 stood at Rs. 99.52/6.2300%, Rs. 99.69/6.7373%, Rs. 97.10/7.4847% and Rs. 100.52/7.4551%.

Global Commodity Update

| Commodities | 19-Jun-26 | % Change (WoW) | % Change (YoY) | % Change (YTD) |
|--|-----------|----------------|----------------|----------------|
| NYMEX Crude Oil (\$/barrel) ^[1] | 74.50 | -11.31 | -0.13 | 29.81 |
| Brent Crude Oil (\$/barrel) | 80.37 | -7.37 | 2.10 | 31.97 |
| Gold (\$/ounce) | 4,160.00 | -1.39 | 23.43 | -3.57 |
| Silver (\$/ounce) | 64.90 | -4.52 | 78.37 | -8.93 |

Source: Refinitiv

Currencies Update

| Currency | 19-Jun-26 | Week Ago | Month ago | 6 Months Ago | Year Ago |
|-------------|-----------|----------|-----------|--------------|----------|
| U.S. Dollar | 94.32 | 95.10 | 96.53 | 89.57 | 86.81 |
| GBP | 124.80 | 127.49 | 129.29 | 119.80 | 116.90 |
| Euro | 108.17 | 110.01 | 112.02 | 104.87 | 99.78 |
| Yuan | 13.93 | 14.06 | 14.16 | 12.72 | 12.08 |

Source: Refinitiv

Global Equity Market Performance

| Country/Region | Indices | 19-Jun-26 | % Change (WoW) | % Change (YoY) | % Change (YTD) |
|--------------------------|--------------------------------------|-----------|----------------|----------------|----------------|
| MSCI | MSCI Emerging Market Price Index | 1,786 | 4.09 | 51.72 | 27.19 |
| MSCI | MSCI International World Price Index | 4,828 | 0.82 | 24.20 | 8.97 |
| U.S. ^[1] | Russell 1000 | 4,081 | 0.84 | 24.66 | 9.33 |
| U.S. ^[1] | Nasdaq composite | 26,518 | 2.43 | 35.67 | 14.09 |
| U.K. | FTSE 100 | 10,363 | -1.04 | 17.87 | 4.35 |
| France | CAC 40 | 8,421 | 0.84 | 11.49 | 3.33 |
| Germany | DAX | 24,986 | 1.42 | 8.36 | 2.02 |
| Japan | Nikkei 225 | 71,250 | 7.92 | 85.12 | 41.54 |
| China ^[1] | Shanghai Composite | 4,090 | 1.46 | 21.66 | 3.06 |
| Hong Kong ^[1] | Hang Seng | 23,925 | -3.21 | 2.96 | -6.66 |
| Singapore | Straits Times | 5,193 | 3.32 | 33.35 | 11.76 |
| Russia | RTS Index | Closed | NA | NA | NA |
| Brazil | Sao Paulo Se Bovespa | 168,334 | -1.64 | 21.35 | 4.47 |

Source: Refinitiv

Global Bond Yield Update

| Indicators | 19-Jun-26 | Week ago | Month ago | 6 Months Ago | Year ago |
|---|-----------|----------|-----------|--------------|----------|
| U.S. 10 Year Bond yield (%) ^[1] | 4.45 | 4.49 | 4.67 | 4.15 | 4.40 |
| U.K. 10 Year Bond yield (%) | 4.84 | 4.84 | 5.13 | 4.53 | 4.53 |
| German 10 Year Bond yield (%) | 2.99 | 3.00 | 3.19 | 2.90 | 2.52 |
| China 10 Year Bond yield (%) ^[1] | 1.75 | 1.74 | 1.75 | 1.82 | 1.65 |

Source: Refinitiv

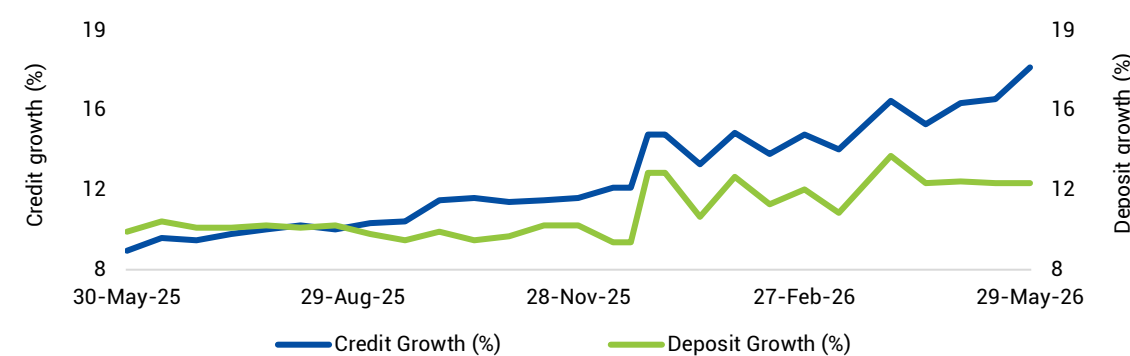
Global Economic Calendar

| Economic Events | Release date | Actual | Consensus | Previous |
|----------------------------------|--------------|--------|-----------|----------|
| Japan JP BOJ Rate Decision | 16-Jun | 1.00% | 1.00% | 0.75% |
| Euro Zone HICP Final YY May 2026 | 17-Jun | 3.20% | 3.20% | 3.20% |
| U.S. Fed Funds Target Rate | 17-Jun | 3.625% | 3.625% | 3.625% |
| U.K. BOE Bank Rate Jun 2026 | 18-Jun | 3.75% | 3.75% | 3.75% |

Source: Refinitiv

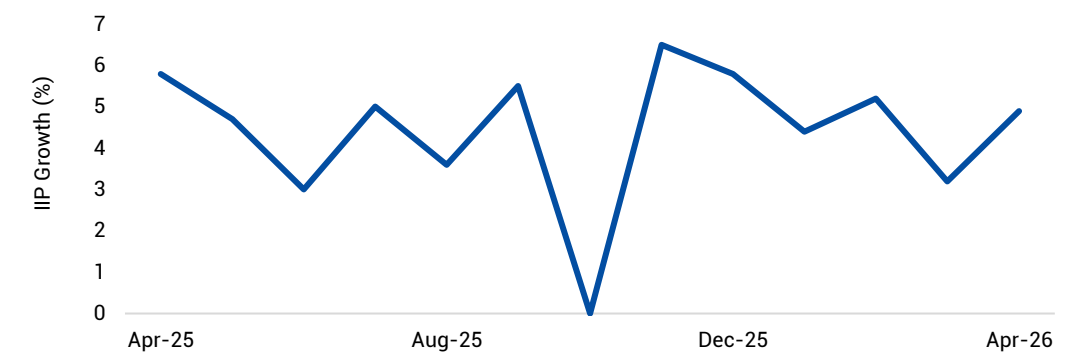
Macro Economic Performance of India

Credit growth vs Deposit growth



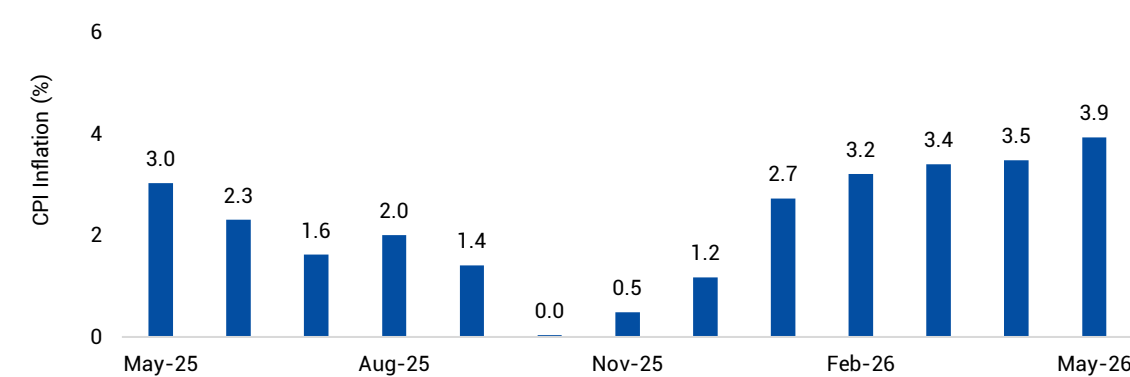
Source: Refinitiv

IIP Growth (%)



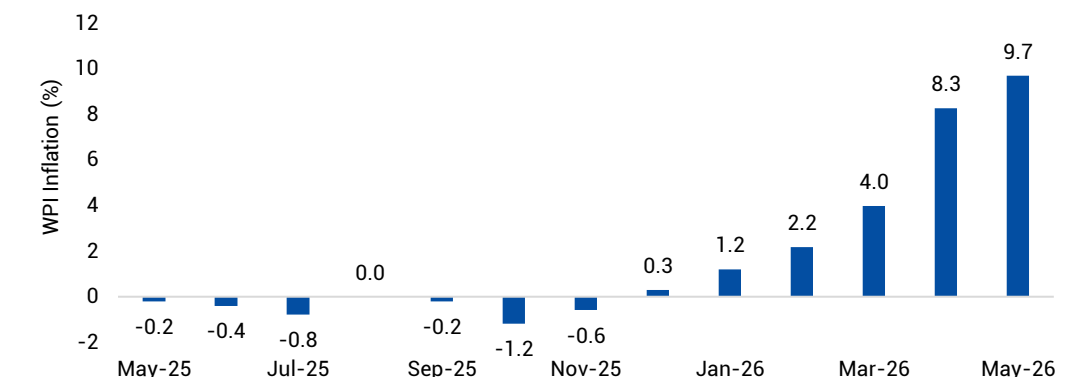
Source: Refinitiv

Retail inflation movement



Source: Refinitiv

Wholesale price inflation movement



Source: Refinitiv

^[1]Data as on 18 Jun, 2026

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