CareEdge RATINGS

Morning Brief – July 30, 2026

Global

- The US Federal Reserve left interest rates unchanged at 3.50%–3.75% in its July meeting, extending its pause for a fifth consecutive meeting as policymakers continued to assess an uncertain inflation outlook.
- US crude inventories fell by 7.2 million barrels in the week ended July 24, while the net crude imports decreased by 237 thousand barrels per day.
- UK car production dropped 1.2% y-o-y in June, reversing a 3.2% rise in May. The decline came as domestic production plunged 17.5% y-o-y, though car exports rose 4.5%.

Domestic

- India's services sector maintained strong momentum in May, with 16 of the 19 sub-sectors expanding. Moreover, 8 sectors recorded double-digit y-o-y growth, according to MoSPI's Trial ISP.
- India's merchandise exports rose 15% so far in FY27, Commerce Minister said, expressing confidence that FTAs will sustain momentum and boost outbound shipments.
- Finance Ministry's Monthly Economic Review flagged sustained crude oil prices amid West Asia tensions as a risk to the fiscal deficit and current account balance.

Global Indicators

	28-07-2026	29-07-2026	%/bps change
Dow Jones	52,747	51,594	(2.19)
NASDAQ	24,877	24,443	(1.74)
S & P 500	7,429	7,316	(1.52)
Nikkei 225	62,365	61,434	(1.49)
FTSE 100	10,871	10,908	0.34
US 10-yr (%)	4.60	4.62	2 bps
US 2-yr (%)	4.28	4.24	(4 bps)
UK 10-yr (%)	4.95	5.04	9 bps
Germany 10-yr (%)	3.11	3.16	5 bps
Gold ($/oz)	4027	4065	0.94
Crude Oil-WTI ($/bbl)	79.26	84.46	6.56
Crude Oil-Brent ($/bbl)	84.09	90.74	7.91
€/$	1.14	1.15	0.70
$/¥*	163.82	163.38	(0.27)
£/$	1.33	1.34	0.63

Figures in brackets denote negative numbers; *Negative values denote appreciation while positive values denote depreciation; Source: Refinitiv.

Equity and Currency Markets – Domestic

	28-07-2026	29-07-2026	% change
Sensex	76,766	77,655	1.16
NIFTY	23,985	24,250	1.10
$/Rs*	95.86	95.65	(0.21)
€/Rs*	109.15	108.88	(0.25)

Figures in brackets denote negative numbers; *Negative values denote appreciation while positive values denote depreciation; Source: Refinitiv.

Money Market – Domestic

	27-07-2026	28-07-2026
Avg. Call Rate (%)	5.26	5.31
Vol. Traded (Rs million)	1,88,266	1,60,831
Net banking system liquidity outstanding (Rs million)*	(10,02,473)	(10,69,543)
	28-07-2026	**29-07-2026**
T-Bills 91 days (%)	5.29	5.33
182 days (%)	5.55	5.58
364 days (%)	5.71	5.72
G-sec 3 years (%)	6.24	6.26
5 years (%)	6.42	6.43
10 years (%)	6.78	6.80

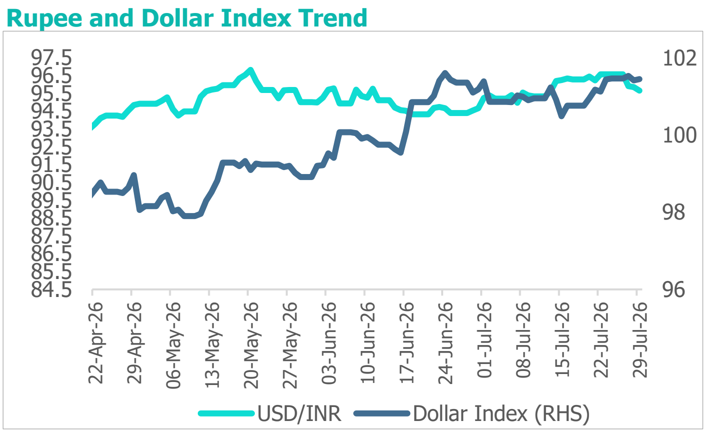
*Net banking system liquidity outstanding = Repo + MSF + SLF - reverse repo - SDF. Negative values denote liquidity is in surplus while positive values denote liquidity is in deficit. Figures in brackets denote negative numbers; Source: RBI, Refinitiv.

FPI and MFs Investment Flows - Domestic

	Equity	Debt	Total (Net)^
	Net	Net	
Net FPI Flows (USD million)			
Jun-26	(5,157)	5,848	531
Jul-26	1,017	2,540	3,655
28-07-2026	(139)	129	3
29-07-2026	(59)	(96)	(159)
MF Investments (Rs million)			
July-26#	1,79,092	(3,62,713)	(1,83,621)

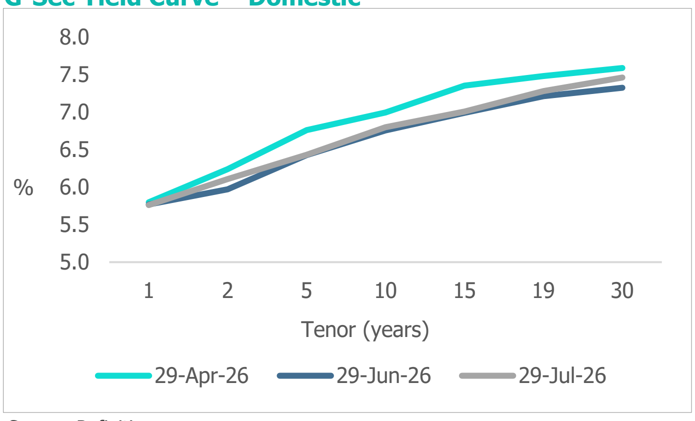
*Latest data as of previous trading day; #Data till 24 July 2026; ^FPI Total (Net) of equity, debt, hybrid, mutual funds & AIFs; Figures in brackets denote negative numbers; Source: NSDL, SEBI.

Rupee and Dollar Index Trend



Source: Refinitiv

G-Sec Yield Curve – Domestic



Source: Refinitiv

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