Morning Brief – July 16, 2026

Global

- US Producer prices declined 0.3% m-o-m in June, following a downwardly revised 0.6% rise in May. It is the largest decrease since April last year.
- US crude oil inventories fell by 1.7 million barrels, and gasoline inventories declined by 1.5 million barrels, in the week ended July 10.
- Eurozone industrial production declined 0.2% m-o-m in May, ending three months of growth. The drop was driven by lower output of durable consumer goods (-1.1%) and intermediate goods (-0.3%).

Domestic

- India raises the export duty on diesel to Rs 15.5/litre and on aviation turbine fuel to Rs 14.5/litre, while reducing the export duty on petrol to Rs 2.5/litre.
- India's unemployment rate remained unchanged at 5.5% m-o-m in June, in line with May. Female unemployment rate increased to 5.9%, while the rate for men eased to 5.3%.
- India recorded a USD 2 billion current account deficit in May as the merchandise trade gap widened, while the balance of payments registered a deficit of USD 4.4 billion, according to preliminary RBI BoP data.

Global Indicators

	14-07-2026	15-07-2026	%/bps change
Dow Jones	52,508	52,659	0.29
NASDAQ	26,107	26,269	0.62
S & P 500	7,544	7,572	0.38
Nikkei 225	67,744	68,752	1.49
FTSE 100	10,529	10,516	(0.13)
US 10-yr (%)	4.59	4.55	(4 bps)
US 2-yr (%)	4.19	4.13	(6 bps)
UK 10-yr (%)	4.99	4.94	(5 bps)
Germany 10-yr (%)	3.07	3.09	2 bps
Gold ($/oz)	4054	4060	0.16
Crude Oil-WTI ($/bbl)	79.34	79.60	0.33
Crude Oil-Brent ($/bbl)	84.73	84.95	0.26
€/$	1.14	1.15	0.39
$/¥*	162.23	162.18	(0.03)
£/$	1.34	1.35	1.12

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

Equity and Currency Markets – Domestic

	14-07-2026	15-07-2026	% change
Sensex	77,055	77,185	0.17
NIFTY	24,052	24,079	0.11
$/Rs*	96.21	96.26	0.06
€/Rs*	109.88	110.10	0.20

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

Money Market – Domestic

	13-07-2026	14-07-2026
Avg. Call Rate (%)	5.30	5.24
Vol. Traded (Rs million)	2,45,609	2,26,625
Net banking system liquidity outstanding (Rs million)*	(13,92,482)	(14,87,922)
	14-07-2026	**15-07-2026**
T-Bills 91 days (%)	5.29	5.32
182 days (%)	5.44	5.55
364 days (%)	5.61	5.69
G-sec 3 years (%)	6.29	6.31
5 years (%)	6.49	6.46
10 years (%)	6.80	6.77

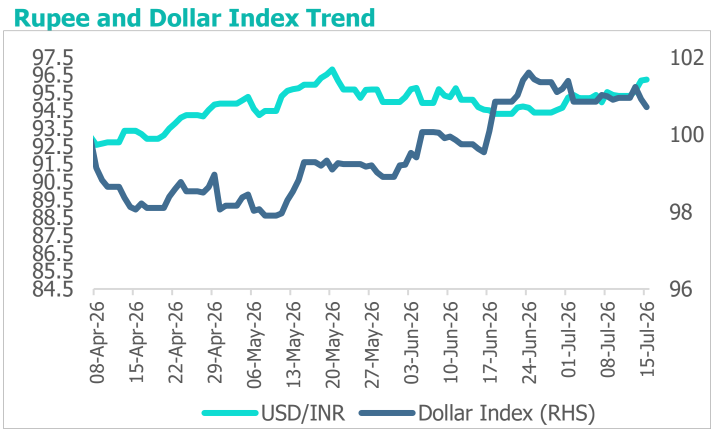
*Net banking system liquidity outstanding = Repo + MSF + SLF - reverse repo - SDF. Negative values denote liquidity is in surplus while positive values denote liquidity is in deficit. Figures in brackets denote negative numbers; Source: RBI, Refinitiv.

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	1,634	954	2,691
14-07-2026	(263)	(50)	(310)
15-07-2026	(24)	31	5
MF Investments (Rs million)			
July-26#	55,252	(80,560)	(25,308)

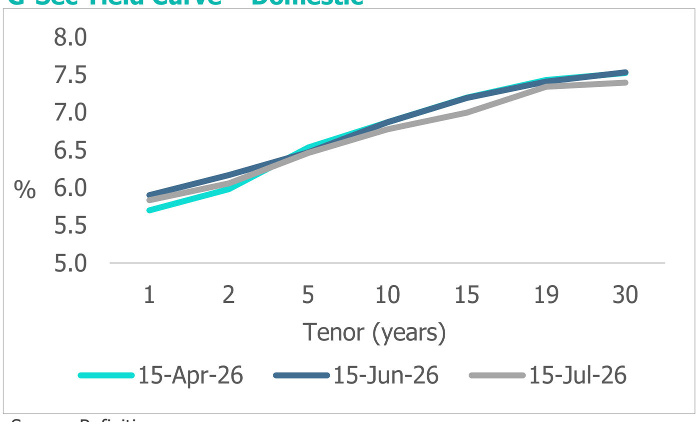
*Latest data as of previous trading day; #Data till 10 July 2026; ^FPI Total (Net) of equity, debt, hybrid, mutual funds & AIFs; Figures in brackets denote negative numbers; Source: NSDL, SEBI.

Rupee and Dollar Index Trend



Source: Refinitiv

G-Sec Yield Curve – Domestic



Source: Refinitiv

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