Morning Brief – September 8, 2026

Global

- The Eurozone economy expanded 0.6% (q-o-q) in Q2 2026, revised up from the initial estimates of 0.4%, according to final Eurostat data.
- Germany's industrial production dropped 1.1% m-o-m in July, missing market forecasts for a 0.1% increase and reversing from a downwardly revised stagnation in June.
- Retail sales in Singapore grew by 1.5% y-o-y in July, marking the softest rise since May 2025 and slowing from a 4% increase in the previous month.

Domestic

- Commerce and Industry Minister Piyush Goyal pledges full government funding for advanced medical equipment testing labs, urging innovation, quality, and global benchmarking to boost India's domestic manufacturing and medtech sector.
- UK will allow exporters to deduct the carbon price paid in India under its Carbon Border Adjustment Mechanism starting January 2027, easing export concerns and avoiding double taxation on Indian goods.
- The government cut the minimum LPG refill booking interval for rural households to 25 days from 45 days, bringing it at par with urban consumers, as cooking gas supplies improved after months of disruptions triggered by the West Asia conflict.

Global Indicators

	04-09-2026	07-09-2026	%/bps change
Dow Jones	53,414	NA	NA
NASDAQ	26,507	NA	NA
S & P 500	7,719	NA	NA
Nikkei 225	65,021	66,400	2.12
FTSE 100	10,831	10,822	(0.08)
US 10-yr (%)	4.78	NA	NA
US 2-yr (%)	4.38	NA	NA
UK 10-yr (%)	5.13	5.18	5 bps
Germany 10-yr (%)	3.34	3.38	5 bps
Japan 10-yr (%)	2.91	2.91	0 bps
Gold ($/oz)	4,428	4,405	(0.52)
Crude Oil-WTI ($/bbl)	91.48	NA	NA
Crude Oil-Brent ($/bbl)	96.28	97.00	0.75
€/$	1.16	1.16	0.07
$/¥*	156.24	154.35	(1.21)
£/$	1.35	1.35	0.13

Figures in brackets denote negative numbers; *Negative values denote appreciation while positive values denote depreciation; Source: Refinitiv; NA: Data not available due to a holiday

Equity and Currency Markets – Domestic

	04-09-2026	07-09-2026	% change
Sensex	76,515	76,133	(0.50)
NIFTY	23,898	23,779	(0.50)
$/Rs*	94.49	94.49	0.00
€/Rs*	109.74	109.83	0.08

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

Money Market – Domestic

	03-09-2026	04-09-2026
Avg. Call Rate (%)	4.95	4.40
Vol. Traded (Rs million)	60,350	3,870
Net banking system liquidity outstanding (Rs million)*	(1,03,14,655)	(1,07,31,845)
	04-09-2026	07-09-2026
T-Bills 91 days (%)	5.17	5.27
182 days (%)	5.57	5.56
364 days (%)	5.82	5.87
G-sec 3 years (%)	6.43	NA
5 years (%)	6.51	6.51
10 years (%)	6.96	6.96

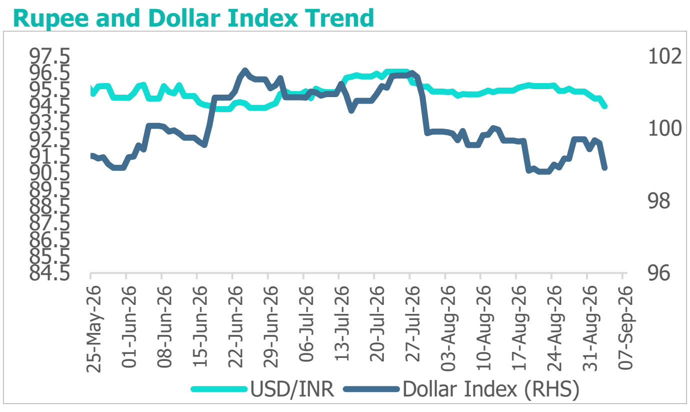
*Net banking system liquidity outstanding = Repo + MSF + SLF - reverse repo - SDF. Negative values denote liquidity is in surplus while positive values denote liquidity is in deficit. Figures in brackets denote negative numbers; Source: RBI, Refinitiv

FPI and MFs Investment Flows - Domestic

	Equity	Debt	Total (Net)^
	Net	Net	
Net FPI Flows (USD million)			
Aug-26	3,104	(152)	2,671
Sep-26*	(1,465)	(14)	(1,733)
04-09-2026	(299)	(66)	(306)
07-09-2026	(683)	28	(651)
MF Investments (Rs million)			
Sept-26#	31,423	(17,778)	13,646

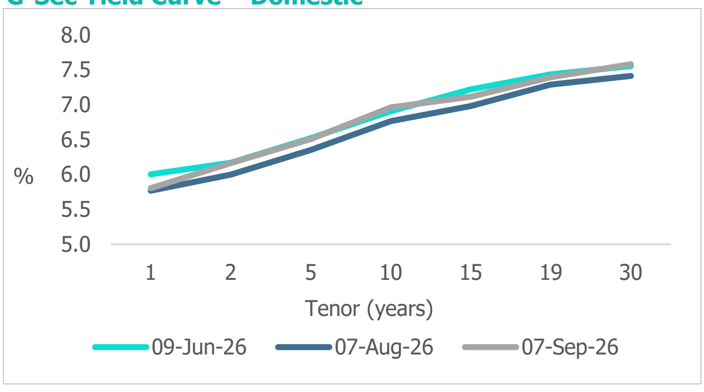
*Latest data as of previous trading day; #Data till 02 September 2026; ^FPI Total (Net) of equity, debt, hybrid, mutual funds & AIFs; Figures in brackets denote negative numbers; Source: NSDL, SEBI

Rupee and Dollar Index Trend



Source: Refinitiv;

G-Sec Yield Curve – Domestic



Source: Refinitiv;

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